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CORPORATE SOCIAL RESPONSIBILITY AND CUSTOMER SATISFACTION IN NEPAL

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ABSTRACT

This paper attempts to examine the impact of corporate social responsibility on customer satisfaction. Data has been collected through structured questionnaire from 365 respondents of different six sectors (banking, manufacturing, insurance, telecommunication, internet providers, and hotels). Descriptive and casual comparative research design have been used to achieve the objectives and descriptive as well as multiple regression models to analyze the data. It is observed that, relationship with community is the major area of social responsibility and to promote corporate image is the main reason that drive the company to adopt CSR practices. It is also deduced that all independent variables have positive and significant relationship with customer satisfaction in Nepalese enterprises.

KEYWORDS: *Customer Satisfaction, Economic CSR, Legal CSR, Ethical CSR, Philanthropic CSR, Customer-Centric CSR, Environmental CSR.*

INTRODUCTION

Corporate social responsibility (CSR) is also known as social responsibility. It is the idea that an organization should play a positive role in the community and consider the environmental and social impact of business decisions.

CSR has been gaining its popularity throughout the world, nationally and internationally. Inter-connected events and its impact around the world are increasing the importance of Corporate Social Responsibility in order to “build sustainable business, which needs healthy economies, market and communities” (Zubair & Pouline 2013)

Corporate social responsibility is traditionally broken into four categories:

- a. Environmental
- b. Philanthropic
- c. Ethical
- d. Economic responsibility

Types of CSR

- a. Environmental Responsibility
- b. Ethical Responsibility
- c. Philanthropic Responsibility
- d. Economic Responsibility. ...

The Benefits of CSR

- a. Better brand recognition
- b. Positive business reputation
- c. Increased sales and customer loyalty
- d. Operational costs savings
- e. Better financial performance
- f. Greater ability to attract talent and retain staff
- g. Organizational growth
- h. Easier access to capital.

For last few decades, customer satisfaction is a major researchable issue for practitioners and academicians. Prior research has linked customer satisfaction with different predictors. Among them, issue of corporate social responsibilities (CSR) is an important factor that affects customer satisfaction, a challenging work, and it is also essential to retain customers. Customers of a company judge the CSR activities as they relate to their own interests. Endacott (2003) revealed consumers' evaluations of global firms' philanthropy varies across country and culture. Wood (1991) discussed three principles of corporate behaviors and outcomes: legitimacy, public responsibility and managerial discretion. Different research shows that awareness of CSR policies and practices have a positive impact on consumers' evaluations of product attributes and attitudes toward the organization. Similarly, CSR practices positively influence the organization's corporate reputation and customer loyalty. According to Wang (2020) CSR has a positive effect on customer satisfaction and Al-Ghamdi and Bedawi (2019) stated that CSR activities have a strong and positive impact on customer satisfaction and loyalty. McDonald and

Rundle-Thiele (2008) concluded many enterprises have been spending millions and billions of money on CSR activities in order to build a stronger relationship with their stakeholders, especially, customers. Creyer and Ross (1996) examined that cause-related marketing is less effective than employee volunteerism.

Likewise, Noamene and Elouadi (2015) observed that philanthropic responsibility is the most influential factor followed by legal responsibility and then economic and ethical responsibilities. Additionally, Wu and Lin (2014) revealed economic and ethical factors have positive and significant relationship with brand trust and brand satisfaction. Further, Lee (2018) observed a positive effect of legal and economic corporate social responsibility on customer loyalty and a partial mediating effect of customer satisfaction between corporate social responsibility and customer loyalty. However, Ali et al. (2010) concluded that customers pay more attention to pricing strategy than CSR activities. Further, literatures revealed that environmental contribution had a positive effect on customer satisfaction (Jermsittiparserta et al., 2019; Anastasiou, 2015; Kumari et al., 2013; Moynihan, et al., 2002).

Nowadays, CSR is becoming popular in Nepal and Nepalese enterprises are taking considerations on giving back to foster their image. Upadhyay & Dhungel (2013) stated that the most commonly reported CSR activities involve education, training, donations to different non-profit making organizations etc. and suggested that uniform standards and framework for reporting of CSR activities should be developed which could be applied with other banks and industries and with international levels. Similarly, Nepalese managers consider philanthropy, for example, donations and occasional charitable activities, as the means of CSR (Adhikari, 2013). Moreover, research has been done concerning the effect of CSR on customer satisfaction in western context; however, limited research has been conducted in the context of Nepal. Hence, this study is an additional attempt to elucidate the context of CSR in Nepal.

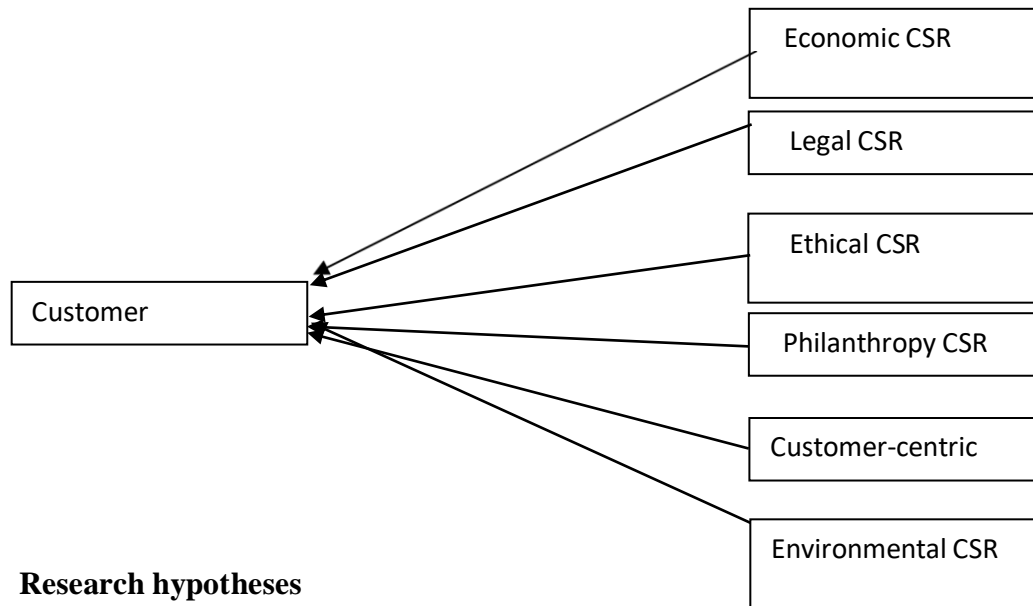
Conceptual Framework

The conceptualization of CSR is based on the theoretical framework developed by Carroll (1911) where four dimensions (economic, legal, ethical, and philanthropy) of CSR were proposed. However, two more dimensions were then added to Carroll's framework and that is customer-centric CSR and environmental CSR. In this conceptual framework, customer satisfaction is a function of six CSR elements namely economic CSR, legal CSR, ethical CSR, philanthropy CSR, customer-centric CSR and environmental CSR. How these six elements of CSR affect customer satisfaction is examined in this paper. The conceptual framework of this research is illustrated below showing the relationship of customer satisfaction with every CSR elements for identifying which elements have high impact on customer satisfaction in Nepalese enterprises.

Figure 1. Schematic Diagram of influence of CSR practices on Nepalese enterprises

Dependent variable

Independent variables



Research hypotheses

This study has set the following alternatives hypotheses:

H₁: There is a significant positive relationship between legal CSR and customer satisfaction.

H₂: There is a significant positive relationship between economic CSR and customer satisfaction.

H₃: There is a significant positive relationship between ethical CSR and customer satisfaction.

H₄: There is a significant positive relationship between philanthropic CSR and customer satisfaction.

H₅: There is a significant positive relationship between customer-centric CSR and customer satisfaction.

H₆: There is a significant positive relationship between environmental CSR and customer satisfaction.

Methodology

Descriptive research design has been used to accumulate the facts to involve the systematic collection and presentation of data and give a clear picture of the fundamental issues associated with various CSR dimensions affecting customer satisfaction. Casual comparative research design has also used to determine the consequences of differences that already exist between the variables and the relationship between dependent variable (customer satisfaction) and independent variables (economic CSR, legal CSR, ethical CSR, philanthropy CSR, customer-

centric CSR, environmental CSR). Structured questionnaires distributed to 450 respondents but only 365 usable responses of different six sectors (banking, manufacturing, insurance, telecommunication, internet providers, and hotels) have been used to obtain respondent related information through tick mark questions, ranking questions and five point Likert scale questions (1strongly agree to 5 strongly disagree). The relationship between dependent and independent variables are analyzed through econometric model. The model is:

Model

$$CS = \alpha + \beta_1 ECO + \beta_2 LE + \beta_3 ETH + \beta_4 PH + \beta_5 CC + \beta_6 EN + \varepsilon$$

Where, *CS* = Customer Satisfaction, *ECO* =Economic CSR, *LE* = Legal CSR, *ETH* =Ethical CSR, *PH* = Philanthropic CSR, *CC* = Customer-Centric CSR, *EN*= Environmental CSR, α = Intercept, ε = error term, and $\beta_1, \beta_2, \beta_3, \beta_4, \beta_5$ and β_6 are the beta coefficients of the explanatory variables to be estimated.

Data Analysis

Responses Related to Ranking Questions

Areas of social responsibility

Respondents are requested to rank the areas of social responsibility for Nepalese enterprises should focus more where relationship with community is in first rank with mean score of 2.51 followed by relationship with clients and suppliers with mean score of 2.92 and environmental protection is in third rank with mean score of 2.99. Similarly, policy towards employees and governance and dialogue with the stakeholders are in fourth and fifth ranks with mean score of 3.11 and 3.49 respectively.

Reasons that move the company to adopt CSR practices

Regarding the reasons that move the company to adopt CSR practices as per its importance, most of the respondents have ranked first for promote corporate image with mean score of 2.53 followed by commercial advantages to new markets with mean score of 2.95. Similarly, benefit in relationship with finance institutions and community is in third rank with mean score of 3.37 whereas increase of efficiency with mean score of 3.79 is in fourth rank. Respondents have ranked fifth to pressure from consumer association and media with mean score of 4.11 and greater employee satisfaction with mean score of 4.51 is in sixth rank that move the company to adopt CSR practices.

CSR practices playing a major role in customer satisfaction

While asking respondents about the different dimensions of CSR practices that play a major role in customer satisfaction, most of them have ranked first for customer-centric CSR with mean score of 2.63 and ethical CSR is in second rank with mean score of 2.98. The mean score for environmental CSR is 3.23 that is in third rank. Similarly, respondents have ranked four for economic CSR with mean score of 3.64 and legal CSR with mean score of 4.03 is in fifth rank.

Likewise, respondents have given last priority for philanthropic CSR with mean score of 4.72 and ranked as sixth.

Descriptive Statistics

Mean value of the economic CSR ranges from minimum value of 1.61 to maximum value of 2.04 and weighted average is 1.82 that proves economic CSR practices has been executed properly and Nepalese enterprises are more focused on increasing their customer satisfaction level through enhancing the economic CSR practices. Similarly, mean value off legal CSR ranges from minimum value of 2.11 to maximum value of 2.50 and weighted average is 2.31 which states the legal CSR practices has been executed properly and enterprises are more focused on increasing their customer satisfaction level through enhancing it. Likewise, mean value of ethical CSR practices ranges from minimum value of 2.22 to maximum value of 2.52 and weighted average is 2.37 which indicates that the ethical CSR practices has been executed properly and enterprises are more focused on increasing their level of customer satisfaction through enhancing the ethical CSR practices.

Furthermore, mean value of the philanthropic CSR practices ranges from minimum value of 2.49 to maximum value of 2.69 and weighted average is 2.58 that shows it has been executed properly and enterprises are more focused on increasing their customer satisfaction level through enhancing the philanthropic CSR practices. Likewise, mean value of the customer-centric CSR practices ranges from 2.23 to maximum value of 2.58 and weighted average is 2.45 that reveals the customer-centric CSR practices has been executed properly and enterprises are more focused on increasing their customer satisfaction level through enhancing the customer-centric CSR practices. Additionally, mean value of environmental CSR ranges from minimum value of 2.61 to maximum value of 3.31 and weighted average is 2.97 that states the environmental CSR practices has been executed properly and is focused on increasing their customer satisfaction level through enhancing the environmental CSR practices. Moreover, mean value of the customer satisfaction ranges from minimum value of 2.41 to maximum value of 2.63 and weighted average is 2.53 that indicates the customer satisfaction plays important role for Nepalese enterprises and they must focus on CSR practices.

Measurement of Relationship

TABLE 1: PEARSON'S CORRELATION MATRIX

	Mean value	S.D.	ECO	LE	ETH	PH	CC	EN	CS
ECO	1.82	0.59167	1						
LE	2.31	0.86317	0.408	1					
ETH	2.37	0.80312	0.291	0.531	1				

PH	2.58	0.8810 3	0.109	0.332	0.221	1			
CC	2.45	0.9412 1	0.342	0.381	0.611	0.222	1		
EN	2.97	0.9611 5	0.110	0.390	0.438	0.578	0.378	1	
CS	2.53	0.7730 2	0.309	0.562	0.649	0.294	0.619	0.441	1

The results of table 1 show customer satisfaction is positively correlated with all independent variables which indicates if Nepalese enterprises adopt the CSR practices that leads to increase the level of customer satisfaction.

Table 2: Regression Results

This table presents the regression results using the regression model: $CS = \alpha + \beta_1 ECO + \beta_2 LE + \beta_3 ETH + \beta_4 PH + \beta_5 CC + \beta_6 EN + \varepsilon$. Where, CS = Customer Satisfaction, ECO =Economic CSR, LE = Legal CSR, ETH =Ethical CSR, PH = Philanthropic CSR, CC = Customer-Centric CSR, EN= Environmental CSR, α = Intercept, ε = error term, and $\beta_1, \beta_2, \beta_3, \beta_4, \beta_5$ and β_6 are the beta coefficients of the explanatory variables to be estimated. The reported results also include the values of F-statistics (F), Adjusted R^2 and standard error of estimates (SEE).

Model	Consta nt	Regression Coefficient of						Adj. R ²	SE	F
		ECO	LE	ETH	PH	CC	EN			
1	1.79 (7.66)* **	0.411 (3.25 2)***						.098	0.81 5	11.4 32
2	1.401 (7.682) ***		0.499 (6.66 9)***					.287	0.64 5	45.3 67
3	1.03 (5.611) ***			0.638 (8.54 1)***				.398	0.60 5	73.5 17
4	1.877 (7.959) ***				0.257 (2.98 1)***			.078	0.74 1	9.34 5
5	1.338					0.504		0.412	0.70 9	60.3 11

	(8.031) ***			(7.73 8)***			
6	1.496			0.363	0.243	0.71 6	23.8 79
	(6.677) ***			(4.90 1)***			
7	1.248	0.132	0.461		0.298	0.70 3	23.3 15
	(5.438) ***	(1.12 2)	(5.64 8)***				
8	0.812	0.177	0.603		0.511	0.60 4	39.8 31
	(3.571) ***	(1.73 2)	(7.77 5)***				
9	1.287	0.38	0.232		0.202	0.69 5	9.38 7
	(4.301) ***	(3.02 8)***	(2.74 8)***				
10	1.152	0.152	0.471		0.402	0.58 8	31.1 03
	(5.26)* **	(1.35 7)	(6.83 2)***				

Notes:

- i) Figures in parentheses are t-values.
- ii) * * *denotes that the results are significant at 1% level of significance.
- iii) * * denotes that the results are significant at 5% level of significance.
- iv) Customer satisfaction as dependent variable.

The table 2 reveals that beta coefficient for economic CSR practices is positive with customer satisfaction that indicates higher the economic CSR practices, higher would be the customer satisfaction. The study also supports that beta coefficient for legal CSR practices is positive and significant for customer satisfaction that states higher the legal CSR practices, higher would be the customer satisfaction. Similarly, it is observed that the beta coefficient for ethical CSR practices is positive and significant with customer satisfaction which shows higher the ethical CSR practices, higher would be the customer satisfaction level. Likewise, the beta coefficient for philanthropic CSR practices is positive and significant with customer satisfaction that proves higher the philanthropic CSR practices, higher would be the customer satisfaction level. Further, positive and significant beta coefficient for customer-centric CSR practices and

environmental CSR practices with customer satisfaction reveals that higher the customer-centric CSR and environmental CSR higher would be the customer satisfaction.

On the basis of results shown in the table 2, economic CSR, legal CSR, ethical CSR, philanthropic CSR, customer-centric CSR and environmental CSR have significant and positive relation with customer satisfaction, which supports H1 (legal CSR is positively related with customer satisfaction), H2 (economic CSR is positively related with customer satisfaction), H3 (ethical CSR is positively related with customer satisfaction) H4 (philanthropic CSR is positively related with customer satisfaction), H5 (customer-centric CSR is positively related with customer satisfaction) and H6 (environmental CSR is positively related with customer satisfaction).

CONCLUSION

Higher share of CSR firms in the economy means higher economic growth. Organization performance of CSR positively affects economic growth. Thus, it is observed that relationship with community and relationship with clients and suppliers are the major areas of social responsibility whereas promoting corporate image is the main driver behind the company to adopt CSR practices. Similarly, customer centric CSR practices play a major role in customer satisfaction. It is also concluded that the economic CSR, legal CSR, ethical CSR, philanthropic CSR, customer-centric CSR and environmental CSR have positive and significant relationship with customer satisfaction in Nepalese enterprises.

Implication

Every organization should incorporate CSR into their strategic decision-making process in order to build a good reputation and to motivate employees. It critically addresses the management aspects that require managers to invest in activities that look after employees, since they are great assets in the organization. It is evident that improving CSR practices can maintain its competitive edge through customer satisfaction. The significant findings of this study are that customers play vital role in promoting corporate image through CSR.

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THEORETICAL ANALYSIS OF CLUSTER MANAGEMENT IN INNOVATIVE ECONOMY AND TRANSFORMATION

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ABSTRACT

The article analyzes clusters in the conditions of innovative economy and transformation, theoretical aspects of their management, including the increase in the economic efficiency of agro-clusters because of the organization of the agricultural sector on the basis of "production - service - production - storage - supply processing - sales", development of cluster services, an increase of production and diversification of export products because of improvement of the organizational mechanism.

KEYWORDS: Cluster, Efficiency, Economic, Financial, Modern, Technology, Innovation, Export, Import, Product, Theory, Analysis.

INTRODUCTION

We fully formed the theory of clusters in the 1980s by Michael Porter, a professor at Harvard Business School, who was later recognized as the founder of this theory. According to him, "a cluster is a group of companies and related organizations that are territorially (geographically) next to each other, interconnected, operating in a particular field, complementing each other in the pursuit of a common goal."

This definition is now considered the classic definition of a cluster. Porter's cluster theory quickly gained worldwide recognition, first in the United States and later in the Organization for Economic Co-operation and Development (OECD), as a conceptual framework for developing competitive regional strategies and recommended by the World Bank as a universal framework. S.Stern, M.Delgado, G.Lindqvist, A.Saxenian, T.Anderson, S.Schwaag, E.Bergman, E.Feser, Ch.Ketels and other economists have done a lot of research on the theory of cluster organization and management. went [1].

The researcher LS Markov is the scientist who best systematized the various definitions of the term "cluster" in the economic literature of foreign countries [2].

In this context, as a result of our analysis of the definitions encountered in cluster theory, we see that the views of world scientists are different, which are presented below.

An industrial cluster is an association of labor operating with a number of industries that interact as a buyer-supplier or a supplier-buyer, in particular, common technology, procurement, or distribution channels (Porter, 1990);

A cluster is a group of enterprises belonging to the same industry and operating in close proximity to each other (Schmitz, 1992);

Regional clusters geographically close firms within industrial clusters (Enrigh, 1996);

Clusters are a group of firms in the same industry located in the same geographical area (Swann and Prevezer, 1996);

A cluster is a concentration of firms capable of synergistic effects due to geographical proximity and interdependence, although the number of employees is not significant (Rosenfeld, 1997);

A cluster is a group of geographically interconnected companies (suppliers, manufacturers, etc.), relevant management organizations (educational institutions, government), and complementary infrastructure companies operating in a specific area (Porter, 1998);

Economic clusters not only connected and supporting industries and institutions but also interconnected and partner competitive institutions (Feser, 1998);

A cluster is a large group of firms in related industries in a particular region (Swann and Prevezer, 1998);

A cluster is a group of vertically and horizontally functionally linked firms whose functional approach is to ensure market-defined quality, such as relationships between existing enterprises and institutions and support (Elsner, 1998);

A cluster is a set of complementary (manufacturing or service) public, private, and semi-public firms. (Steiner and Hartmann, 1998);

Clusters can be described as a network of interconnected, interconnected firms (including specialized suppliers) in a value-added production chain (Roelandt and Den Hertag, 1999);

An innovation cluster is a group of many industrial and (or) service companies operating in the same market environment, with a high level of collaboration (Simmie and Sennett, 1999);

Industrial clusters can be described as a commercial group of nonprofits whose membership is an important element in enhancing the competitiveness of enterprises and individuals (Bergman and Feser, 1999);

Regional clusters are industrial clusters that are geographically dense (usually in the central region) and have a common labor market (Bergman and Feser, 1999);

Clusters are firms of a similar type of business, although the tendency to be close to each other is not particularly important (Crouch and Farrell, 2001);

The term “cluster” is closely related to the local or regional scope of the networks. Many definitions combine the concept of clusters as localized networks of specialized organizations in which someone closely linked commodity exchange to production processes (Van den Berg, Braun, and van Winden, 2001).

Regional clusters imply a geographically limited concentration of interconnected firms, and we can use industries as keywords for specialized concepts (OECD, 2002);

Clusters are the geographical concentration of firms that are like each other and engaged in related activities (Visser and Boshma, 2002);

We understand clustering as a process of co-location between firms and other entities in a geographical area. A functional place for clear strengthening around, and the establishment of close relationships and trade unions, is their collective competitiveness (Andersson et al., 2004).

As a result of our analysis, we believe that the cluster can be described as follows.

A cluster is a group of independent economic entities located in a specific region, competing with each other, cooperating and interacting, and creating products in a single value chain.

In addition to clusters that serve only the local market of the region, there may be clusters that export their products outside the region, ie to national and world markets. It should be noted that such export potential is, in our opinion, the most reliable indicator of the competitiveness of regional producers, as the conquest of national and global markets means recognizing their ability to successfully compete and win in the competitive struggle. Due to the strong competition in the world market, the cluster that determines its role in the economy is the export of goods and (or) services to national and world markets as a key indicator of the level of competitiveness.

Theoretically, any cluster structure includes three main levels.

The first tier, or “cluster core,” is a manufacturing company that includes firms operating in the local market and leading firms that export their products (goods or services) outside the region. They are leading firms that export their products (services) to national and global markets, ensuring the economic success of the entire cluster and attracting financial flows to the region. Therefore, such leading companies dominate the cluster.

The second level is the groups around the core of the cluster, which includes relevant companies that produce components, process equipment, materials, raw materials, and so on. However, this group may also include large, medium and small enterprises. In many cases, the emergence of small and medium-sized businesses in clusters is associated with the outsourcing of business processes of leading firms. It is known that small production facilities will be flexible, and they will innovate faster, moreover, the cost of production here will be cheaper than in the base enterprise. The role of large businesses with the formation of the cluster is to organize the production of small businesses and medium enterprises on the basis of active cooperation and subcontracting.

This is why cooperative relationships that emerge in a cluster are important for the survival and growth of a small business. We can say that a cluster is a way to keep a small business afloat in the context of globalization.

The third level is the service companies that make up the economic infrastructure of the cluster - scientific and technical and service centers; financial and credit organizations; investment funds; higher, secondary special and secondary technical education institutions; research organizations; public organizations; insurance and consulting companies, etc.

Thus, the cluster comprises three levels consisting of participants:

- 1) major companies
- 2) companies related to economic activity
- 3) companies servicing economic activity (economic infrastructure).

We should note here that the “face” of a cluster, cluster core companies formed its specialization and name only, and this is of fundamental importance. Companies that belong to one cluster core cannot enter the core of another cluster, but can take part in another cluster at another opportunity - at the second or third level of the cluster structure. As the companies in the cluster core produce the same type of products (goods, services), competition between them will continue. In this context, a key feature of the cluster core is competition between the companies that make it up, i.e., both competition and collaboration are observed in the cluster core. The companies that make up the cluster core compete with each other for market share, but at the same time, they can also collaborate with each other.

According to the laws of economics, the fact that companies in the cluster core compete with each other forces them to improve. Competition in the cluster is maintained because the companies in the cluster core produce the same type of product and the more enterprises in the cluster core, the stronger the competition between them. In order to win the competition, depending on the characteristics of the market, companies entering the core of the cluster can strive to gain an advantage by reducing costs and prices, improving quality, attracting new customers, and entering new markets. The cluster does not restrict or cancel the competition and does not prevent the entry of new participants, which helps to create new businesses. Competition is equally important both within clusters and between groups.

At the same time, the companies that form the basis of the cluster can collaborate with each other using their core competencies. By partnering with other businesses, they can also use resources and services that are not available to individual businesses. The main companies in the cluster can cooperate in such areas as, example, training and retraining of employees, support of their interests in government agencies, funding of research, and joint access to export markets.

Thus, on the one hand, if there is competition in the cluster, on the other hand, cooperation is possible.

Cluster second-and third-tier companies, even if they don't know it, are the “face” of the cluster because they are necessary components, without which cluster core companies can't function effectively. The interaction of companies in the cluster core with second-and third-tier companies is based on a value chain.

We cite R. Kaplinsky's definition of the concept of "value chain": the product of the various services of the manufacturer is the disposal before delivery to the final consumer and after use "[3].

In developing the theory of clusters, scientists mainly refer to industrial clusters, the core of which includes industrial companies that produce products that are exported outside the region. Service sector clusters, on the other hand, are, of course, less studied and described than industrial clusters. In the future, we will pay special attention to them as well.

The most important feature of the cluster is also the wide range of participants. The companies that produce the final finished product are only a visible part of the existing structure. Along with them, the cluster includes suppliers of everything needed, including materials and equipment, as well as service companies. This should also include specialized banks, higher and secondary technical education institutions, including research centers. The most important participant of the cluster is the state, which is a representative of the regional government, which has the power to complicate life or, conversely, create favorable conditions for the development of the cluster.

Clusters contribute to the creation of new knowledge as in the IT clusters in Silicon Valley (USA) and Bangalore (India) and help stimulate technological innovation, as well as stimulate creative innovation as in the new fashion (fashion industry) industrial clusters in Paris and Mumbai.

One cluster often creates or reinforces other clusters through the activities of enterprises in the value chain. This can reduce risk, facilitate access to the industry, or better serve regional markets in particular. A good example of this dominant effect can be seen in the Arizona optical cluster, whose development has led to the formation of new clusters in areas such as plastics, aerospace, environmental technology, information technology and life sciences.

Clusters operating outside regional or national boundaries differ from groups within countries. For example, the McKinsey Global Institute found that more than 70% of exports from developing countries are concentrated in agriculture, mining, lighting, tourism, information and communication technology, and retail.

Research from Harvard Business School's Institute for Strategy and Competitiveness (Harvard Business School) shows that geographical types of export-oriented clusters reflect the strength of interrelationships more than economic geography in general. On the other hand, local industrial clusters operate at the level of density of the whole economy, for local markets, and are competitive in the region. They affect the growth of employment in the region, but wages, labor productivity and the level of innovation in them are lower than the average in the regional economy. In contrast, businesses in export-oriented clusters choose where it is beneficial to locate production to serve an external market. Such clusters provide relatively less employment.

A cluster approach to economic development is a good tool for regional analysis. In the study of modern scientific literature on foreign countries (M.Porter, B.Feat, K.Ketels, etc.), the analysis of

industrial clusters reveal a series of steps to determine which clusters are present in the regional economy, including the strength and regional clusters compared to the national economy. It can be said that it allows us to assess our weaknesses.

In particular, the analysis of industrial clusters allows:

- Comparison of the development of economic activity in the region;
- identification of economic growth trends;
- identification of new industries in the region;
- assessment of potential opportunities for cluster enterprises;
- developing and modifying a specific business development strategy;
- analysis of labor needs;
- Contribute to the establishment of stable business relationships;
- giving priority to enterprises with growth potential in the implementation of the regional industrial policy of the state;
- simplification of the investment decision-making process by investors based on the identification of underdeveloped value chain links;
- Determining which investments have the greatest potential for the region, ie the structure of investments that will ensure the sustainability of the region's development for many years.

Earlier, in our work, we presented our proposals to increase the efficiency of agro-clusters [4], [5], [6], [7]. The results of our research in the framework of this article showed the need to eliminate existing gaps in the mechanisms to increase the efficiency of agro clusters.

Therefore, we believe that the economic efficiency of agro-clusters will definitely increase if we organized the agricultural sector in our country because of "production - service - production - storage - delivery - processing - sales" systems. Because of the practical implementation of these proposals to improve the organizational mechanism of agro-clusters, it is possible to achieve the development of cluster services, increase production and diversify the composition of exported finished products.

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11. <http://www.fao.org/3/i1560e/i1560e00.htm> Agro-based clusters in developing countries: staying competitive in a globalized economy.

INDUSTRIAL ENTERPRISES INVEST S ION ATTRACTIVE SYSTEM ASSESSMENT SYSTEM

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ABSTRACT

This article proposes a step-by-step system for assessing the investment attractiveness of industrial enterprises as a result of the analysis of the scientific literature. Objective and reliable information about industrial enterprises is of great importance in attracting investment. This is because information such as an enterprise's production capacity, labor and financial capacity, level of economic efficiency, how an enterprise performs, what advantages and disadvantages an enterprise has over its competitors determine whether an enterprise has the potential to develop in the future.

KEYWORDS: *Investment, Investment Attractiveness, Attractivenessassessment, Database.*

INTRODUCTION

In today's market economy, any enterprise needs money to develop its production process. In general, one of the best ways to provide funding for strategic development of the enterprise is to attract these investments. In order to attract investment, investors must first show how much the enterprise, including industrial enterprises, is attractive for investment.

Objective and reliable information about industrial enterprises is of great importance in attracting investment. This is because information such as an enterprise's production capacity, labor and financial capacity, level of economic efficiency, how an enterprise performs, what advantages and disadvantages an enterprise has over its competitors determine whether an enterprise has the potential to develop in the future.

For example, such data will be needed for the state to assess the effectiveness of the use of benefits provided by the state, to analyze the pros and cons of the policy of state regulation of enterprises, how to support such enterprises in the future. For investors, it is necessary to find answers to the question of what benefits can be seen if invested in the enterprise, and whether it is possible to invest in general.

Therefore, in order to attract investment in the development of the enterprise, it is advisable to conduct a comprehensive analysis of the investment attractiveness of the enterprise. This analysis should include indicators such as the level of development of the enterprise, the level of effective aging, financial and economic condition, staff skills, management and marketing policy. Such an analysis, first of all, by determining the overall competence of the enterprise, shows that the enterprise needs investment, but at the same time provides investors with directions in which to work for the future development of the enterprise.

There is no single system for assessing the investment attractiveness of industrial enterprises. Therefore, based on the results of the analysis of the literature, we propose a multi-stage system for assessing the investment attractiveness of enterprises. This system gives a clear description of the general condition of the enterprise and allows investors to obtain the necessary information.

In Phase 1, the necessary database is created to analyze the activities of the enterprise. As mentioned above, in carrying out any activity, including whether an enterprise needs investment, a database is definitely needed to know what results can be achieved if the investment is made. This database should be organized in such a way that it is understandable to everyone and has access to the necessary information in a timely manner, which can help to make decisions based on this information.

Based on the above considerations, the main objectives of creating an innovation database of the enterprise are:

1. Ensuring the scientific validity of investment decisions;
2. To provide access to timely information to those responsible in the prescribed manner to address investment-related issues.

The formation of a database schema is, of course, closely related to the data source. The formation of the necessary database for assessing the investment attractiveness of the enterprise should be as follows (Figure 1).

When assessing the investment attractiveness of industrial enterprises shown in Figure 1, the database analysis should be performed using the following main functions:

1. Determining the need for future investment in the enterprise;
2. Investment planning;
3. Calculation and calculation of investment, optimization of costs for the implementation of investment projects;
1. Selection of investment targets;
2. Supervision of investment projects;
3. Evaluating the effectiveness of investment.

In stage 2, knowing the need for investment, the possibility of attracting it, the activity of the enterprise is analyzed based on the data collected in stage 1. The overall performance of the enterprise is divided into four blocks, which offer a comprehensive analysis, which consists of:

1. Financial condition of the enterprise:
 - 1.1. Revenue structure;
 - 1.2. Cost structure;
 - 1.3. Profit growth rate;
 - 1.4. Financial independence ratio;
 - 1.5. Transportation profitability rate;
 - 1.6. Comparison of accounts receivable and accounts payable.
2. Debt burden:
 - 2.1. Tax burden level;
 - 2.2. Structure of debt obligations;
 - 2.3. Current liquidity level;
 - 2.4. Debt ratio on its balance sheet;
 - 2.5. The degree to which the amount of debt depends on the cash flow.
3. The market position of the enterprise;
 - 3.1. Level of services provided;
 - 3.2. Demand for services provided;
 - 3.3. Enterprise market share;
 - 3.4. Level of competition.
4. Management level:

- 4.1. Form of ownership;
- 4.2. Quality of personnel management;
- 4.3. Level of staff training;
- 4.4. Fulfillment of the main goal of the enterprise

One of the key features of creating an opportunity for investors and shareholders to analyze the financial statements in depth is the application of International Financial Reporting Standards in all countries. That is, it is more appropriate for different stock exchanges in different countries to prepare a single financial statement for each of them, rather than a financial statement based on the standards of that country. As a result, reporting costs are reduced and capital mobilization opportunities are expanded. Therefore, as we strive for the international community, the world market, our activities must meet international standards. In other words, by accelerating the transition to international financial reporting standards, foreign investors will be provided with the necessary information environment and access to international financial markets will be expanded. The system of training specialists in the field of accounting and auditing in accordance with international standards will be improved. It should be noted that today, this type of service is established and accounted for in about half a million enterprises and organizations in various sectors of the economy. However, the distance between the two worlds (national and international) accounting systems, which operate on the principles of a homogeneous economy, is widening.

In short, the components of these blocks can be changed for the purpose of analysis, each of which is the result of an analysis of a particular direction of the enterprise, the current state of the enterprise, what it needs to do to develop the enterprise in the future. questions such as whether to invest, in what direction the company can attract investment should be fully answered.

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CORPORATE CULTURE AS A WAY TO INCREASE THE EFFICIENCY OF EMPLOYEES AND ITS PRINCIPLES FOR STAKEHOLDERS

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ABSTRACT

The work is devoted to the study and analysis of corporate culture, the concept of corporate culture is disclosed as the most important element of the internal environment of the organization, which greatly increases the efficiency of work in the company. Using the OCAI tool by K. Cameron and R. Quinn, the type of corporate culture of the organization under study was determined, its strengths and weaknesses were identified. The findings presented in this article can be used in practice to improve the work of employees.

KEYWORDS: *C.Cameron and R.Quinn's Corporate Culture Assessment Tool, Corporate Culture, Organizational Culture, Minority Shareholders, Company Values, Principles Of Corporate Culture.*

INTRODUCTION

The study of corporate culture is relevant and of interest, since its competent application can significantly increase the efficiency of the organization and adapt it to changing environmental conditions. Why in some companies the staff works quickly and efficiently, sometimes even to their own detriment, while in others they do not fulfill even half of the obligations assigned to them? Does the size of wages affect the performance of employees? Of course not. An indispensable role here is played by the corporate culture of the organization, thanks to which employees on a subconscious level learn the fundamental goals and values of the company, become part of it.

Stakeholders are any groups whose interests are affected by the company's activities: shareholders, managers, business partners, consumers, etc. Among the stakeholders, there are



three main groups, between which there are objective contradictions, since their interests have different directions: shareholders, directors and managers.

Shareholders, in turn, are divided into two categories, whose interests are also divided among themselves: majority and minority. Majority shareholders, unlike minority shareholders, are set on a long-term perspective of the company's development and lower risks. If they have to choose between paying dividends and capitalizing profits, they will prefer the latter.

The principles of corporate culture for the directors of the company are to smooth out the contradictions between shareholders and managers - the main task of the directors. To solve it, the board of directors must be not formally, but actually separated and independent from both shareholders and managers. Corporate culture principles for company managers; managers do not bear the risk of losing their property, risking only the money of the owners. They must, in their activities, comply with the requirements of the law, the constituent and internal documents of the company and demand their observance from the company's employees, as well as respect the interests of employees, provide them with decent working conditions. Do not abuse your powers. Among the principles of the corporate culture of the general ethical norms of interaction between the company and competitors, one can single out: mutual respect; rejection of unethical methods of competition; favor the development of open markets for trade and investment.

Principles of relations with suppliers of goods and services; correct pricing, licensing; exclusion of unnecessary litigation; development of long-term and sustainable relationships; share non-confidential information; timely payment in accordance with the terms of the concluded contracts.

Principles of relations with consumers; to provide consumers with superior quality goods and services in accordance with their needs and expectations, and to respect the integrity of consumer culture.

Approaches to the study of the concept of "corporate culture" can be divided into two groups: idealistic and pragmatic. Supporters of the first identify corporate culture with the goal of developing the organization, the highest phase of its functioning. Proponents of the second approach regard culture as a set of certain characteristics of an enterprise - established norms, rules and traditions. At the same time, it is important to understand that most of the norms of corporate culture are latent that is, hidden. People adhere to certain rules in their behavior, but they are not fully aware of them. They know how to act in this situation, but find it difficult to answer the question - why the main types of cultures?

Type 1: "paternalism" - a corporate culture based on the indisputable authority of the leader. The division of labor, functions and responsibilities exists, but is not absolute. The manager can, by his decision, change the distribution of duties, the rules of interaction and the level of remuneration. The distribution of work is carried out in the form of assignments. Decision-making and responsibility for everything is the prerogative of the leader.

Type 2: "artel" - a corporate culture based on an unsettled division of labor, indivisibility of functions and responsibilities. Each employee is responsible for everything and does everything he can for his enterprise.

As a rule, research and development departments, service areas, repair and construction teams work in this mode. In addition, the artel type of corporate culture is inherent in small enterprises, the size of which is determined by the characteristics of production, focused on the existing circle of customers, their individual needs and preferences.

Type 3: "colony" - a corporate culture based on the absolute subordination of an employee to technology. Workers are turned into cogs in the production process. Rigid discipline is enforced by an army of overseers.

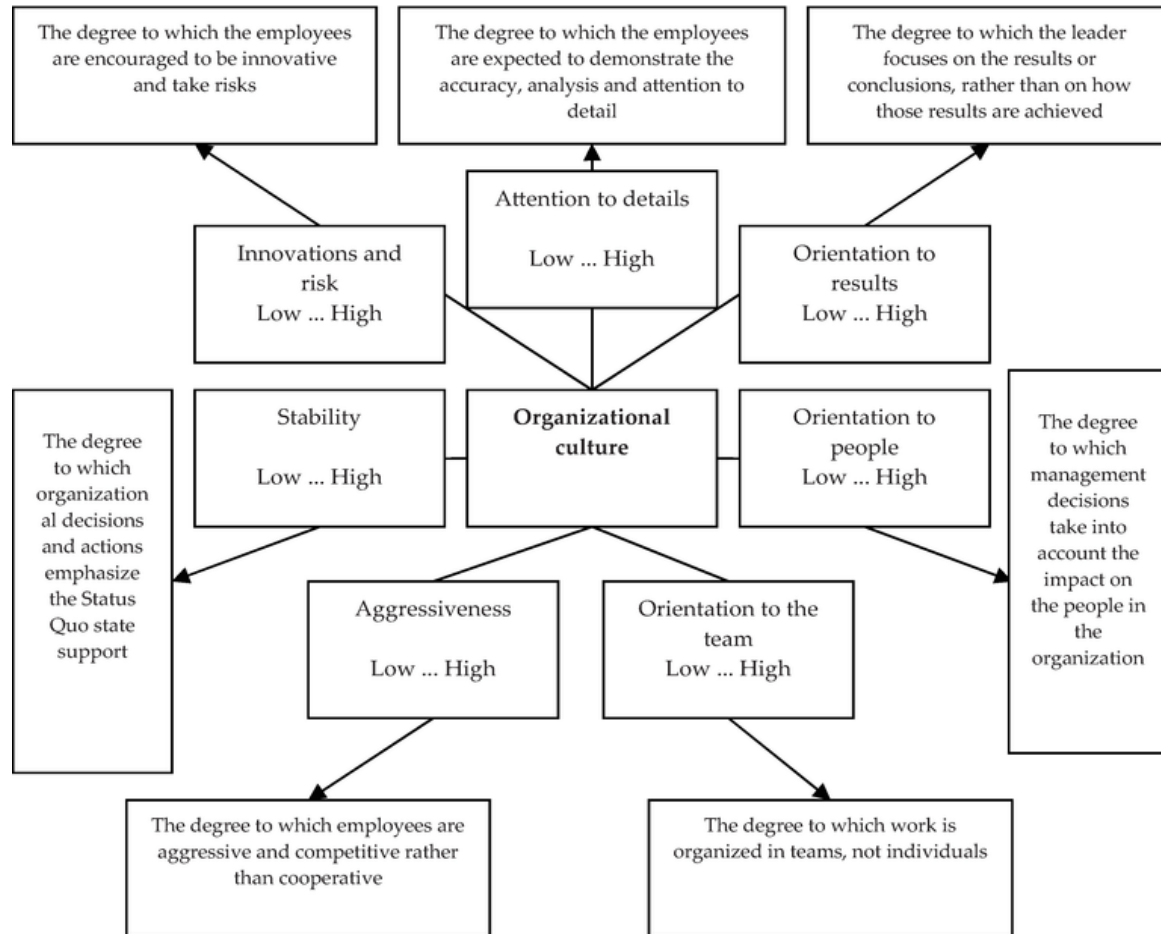
Type 4: "collective farm" - a corporate culture based on the opposition of working for oneself and working for an enterprise. Workers work off corvee and use the time and capacity of the enterprise to work for themselves.

Type 5: "farm economy" - a corporate culture based on the isolation of activities and rights to its results. Each worker "cultivates his own plot", and the contribution to the common cause is working off or dues. An example is a law office (each lawyer works out the necessary minimum for his own office, and he himself is looking for a job - clients); real estate firms.

Type 6: "feudal socialism" - a corporate culture based on a rigid hierarchy and subordination of all performers. The division of labor and cooperation are combined with permanent bargaining vertically and horizontally regarding the terms of interaction.

Type 7: "corporation" - a corporate culture based on the cooperation of activities with a clear division of "areas of responsibility". Interaction is based on strict regulations that establish the functions, rights and obligations of each performer, as well as procedures for making decisions and reconciling interests. The type is typical for large companies. Levels of corporate culture according to Edgar Schein

The American management theorist and practitioner Edgar Schein identified three levels of corporate culture: one visible (superficial), from which acquaintance with the organization begins, and two invisible, including values common to members of the organization and tacit agreements. Let's depict the situation in Figure 1.

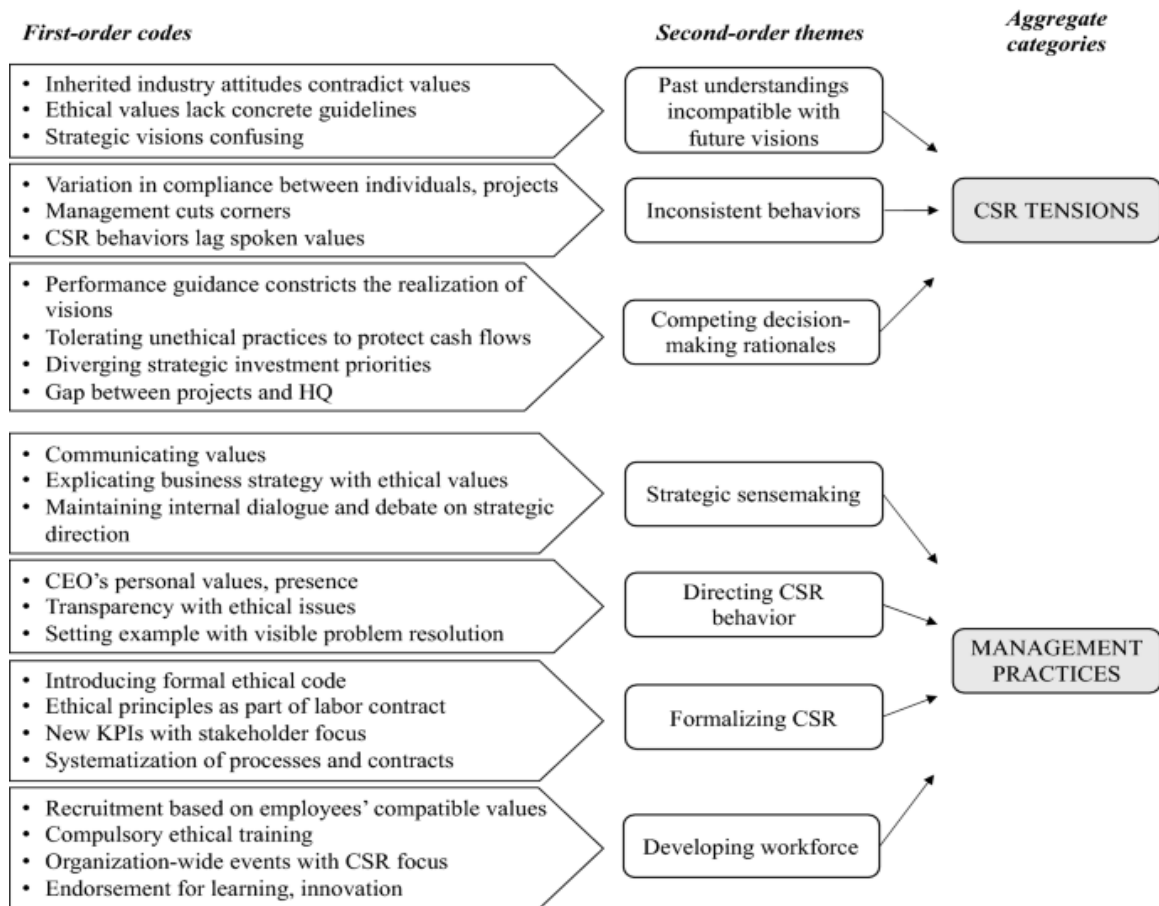


On the very surface there are artifacts [2], that is, those elements of culture from which acquaintance with the company begin: they can be seen, heard, touched. This level includes technology, a logo, a canteen or cafeteria where employees eat, car parks, interior design, building architecture, and much more. Next comes the subsurface level, which represents the beliefs and values enshrined in the mission of the organization and consciously shared by the members of the organization. At the base are the basic ideas, that is, the values and beliefs of the previous level, which are so entrenched in the minds of employees that they have become an integral part of the corporate culture. [4, p. 35-39]

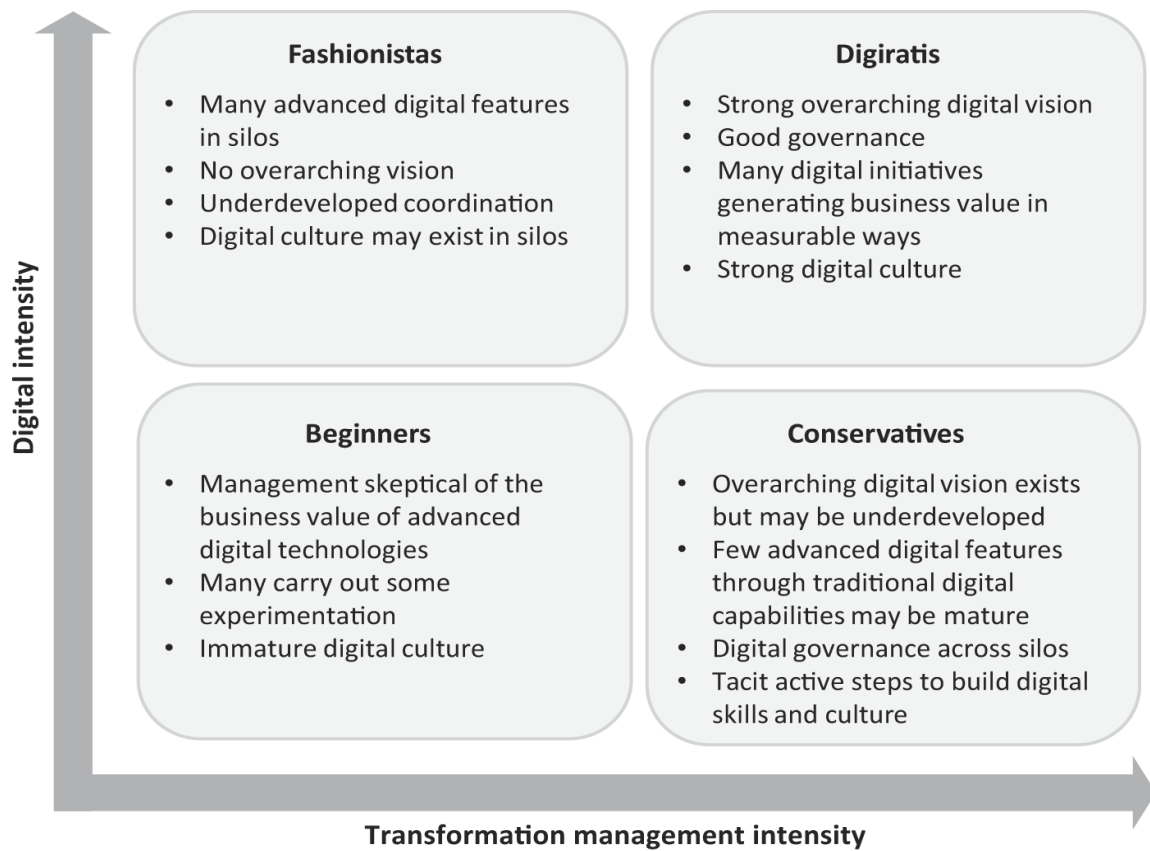
Typology of corporate cultures according to K. Cameron and R. Quinn

K. Cameron and R. Quinn own the development of the OCAI [3] corporate culture assessment tool. They identify four types of organizational cultures that are based on competing values. The number of types is due to the intersection of two dimensions, each of which is divided again in half on the basis of mutually exclusive criteria for effectiveness. Figure 2 shows the intersection of the two dimensions and lists their characteristic values.

In addition to the theoretical basis, the OCAI method allows you to analyze the corporate culture of the company and process the results. This tool is relatively easy to use and has been successfully tested on a large number of companies. We will use it in this work to determine the effectiveness of the corporate culture of the organization under consideration and correlate it with one of the four types presented in Figure 2. [5, p.102]



The company's mission is to "offer more and more customers a wider range of quality products at low prices." When hiring employees, the organization adheres to the principle of equality of candidates, regardless of their gender, age and religion. In addition, the company characterizes itself as a socially responsible organization that does charity work, helps orphanages and schools, conducts environmental campaigns and creates new jobs, attracting both professionals and inexperienced specialists. Persons with disabilities and hearing impairments are hired, they are given their own area of responsibility in the company. The core values of the organization are discounting, trust, partnership and development (Fig. 3).



In conclusion, it can be noted that sometimes several types of corporate cultures coexist and interact in the same company. At the same time, there are absolutely incompatible ones (for example, "collective farm" and "colony"). Culture, as an institutional characteristic of a company, suggests ways of reconciling interests, methods of resolving conflicts, and forms of corporate efforts. The corporate culture in companies is formed and developed under the influence of business ethics (this is a system of norms for the moral behavior of people, their duties towards each other and society as a whole). Thus, the corporate culture determines the climate, the style of relationships, the values of the company.

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IMPACT OF TRAINING AND DEVELOPMENT ON EMPLOYEE PERFORMANCE IN NEPALESE COMMERCIAL BANKS

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ABSTRACT

The main purpose of this research was to investigate the effects of training and development on employee performance in the commercial banks of Nepal. The study was of importance to the management of commercial banks in Nepal in understanding the successes and challenges of the training and development and its effect on employee performance. Primary data source is used. For the survey, 417 employees were randomly selected from all twenty seven commercial banks in Nepal who were given the self-composed questionnaires. The data analysis was conducted through the calculation of frequencies; mean, standard deviation, correlation and regression analysis. The findings were presented in tables and different models. The study showed that employees' performance is highly affected by the training programs assigned by the banks helping the employees to increase their competitiveness, skills and their overall performance; while the role of employee motivation on their performance is directly significant which helps the employees to strive for more recognition in the organization.

KEYWORDS: *Training and Development, Commercial Banks, Employee Performance, Training Programs, Nepal.*

1. INTRODUCTION

In order to remain competitive in an increasingly globalised world, organizations place high priority on continuous learning in order to upgrade employee's skills and competencies. Companies with learning cultures will be able to adapt and succeed in today's changing business environment. In the current cut-throat environment, it is very crucial for the organizations to recognize their strengths in order to achieve its competitive advantage over their competitors. Human capital is the major strength of any organization in order to survive this ruthless competition and to be able to see growth in a long-term basis. For the organization to be successful, it needs to ensure that it obtains and retains skilled, committed and well-

motivated human resource it needs as well as attain and fulfill their learning and development opportunities.

Organizations are facing increased competition due to globalization, changes in technology, political and economic environments and therefore prompting these organizations to train their employees as one of the ways to prepare them to adjust to the increases above and thus enhance their performance. It is important to not ignore the prevailing evidence on growth of knowledge in the business corporate world in the last decade. This growth has not only been brought about by improvements in technology nor a combination of factors of production but increased efforts towards development of organizational human resources. It is therefore, in every organization responsibilities to enhance the job performance of the employees and certainly implementation of training and development is one of the major steps that most companies need to achieve this. As is evident that employees are a crucial resource, it is important to optimize the contribution of employees to the company aims and goals as a means of sustaining effective performance. This therefore calls for managers to ensure an adequate supply of staff that is technically and socially competent and capable of career development into specialist departments or management positions.

In contemporary society, where the reward for skills is high, as are the negative effect of a lack of skills, individuals and organizations need to prioritize T&D in order to upgrade skills.

Employee T&D is an integral part of the pursuit of improved growth and productivity. Indeed, the need to invest in the current labor force is more urgent than ever before, since the ability to compete is dependent on knowledge development and how well that knowledge is managed and utilized. Therefore, the goal of T&D should be to enhance constant knowledge acquisition and innovation. Organizations should create a situation where knowledge is shared in order to promote their strategic plan. In the contemporary economic environment, capital moves fast from one location to another, Attracting, developing and retaining motivated, skilled and satisfied employees is essential for organizations that wish to improve productivity. While it has been widely acknowledged that training helps to develop employees' skills, enhance the quality of their work, improve productivity and build employee loyalty to an organization, some organizations do not provide sufficient support for T&D, while others implement it in an ad-hoc fashion.

Training and development enhances the ability of an organization to be knowledge intensive and at the same time enables employees to take up new jobs or tasks efficiently. Therefore, T&D offers an organization an opportunity to improve efficiency and productivity both in the long and short term. Maintaining improved productivity and performance is a function of having the right skills. It has been consistently argued that T&D has the potential to enhance the ability of employees to make maximum use of the company's resources. It is observed that T&D helps workers build their individual skills, knowledge and abilities, which will eventually help them to make substantial contributions to organizational performance and productivity. In the globalised world, organizations continually seek sustainable competitive advantage through

human resource capital differentiation. Training can no longer be regarded as a waste of time, money and other resources. Many workers have not done well in organizations because of a lack of basic T&D. These employees may want to do well but still fail because they do not have the prerequisite skills and knowledge which can only be obtained through T&D. To overcome these challenges and build a solid manpower base, some countries have enacted laws that require organizations in both the private and public sectors to spend a fixed percentage of their budget on staff training.

Training departments also are under constant pressure to exhibit their organizational values in the same terms because organizations repeatedly spend considerable amount of their time, effort and money on employees' training and development activities which is not usually appreciated by their employees and are taken as a burden not as an opportunity for self-development and self-acquisition. Thus, resulting in less proper outcome and wastage of such effort put in by the organization as no improved performance by the employees.

Holton (1995), defines performance as a multi-dimensional construct where, the measurement differs with the variety of factors. Whereas, Armstrong (2000), explains performance as both behavior and outcome and gives emphasis on both behavior (input) and outcome (output) to be considered while measuring a performance. Performance is the acrostics of an individual and unit of the organization. Other than external factors influencing the individual's personal traits and behavior, an organization can take control over all the other factors that affects the individual's behavior and actions. Formal communication greatly can influence individual; work ethics and style of management.

All the aspects of employee performance are related to the work of the employees and is affected by it directly or indirectly. Both behavior and outcome is performance where behavior illuminates the performer and transforms performance from abstraction to actions. Within the high performance work level, training is aligned and integrated with the actual work that needs to be performed in the workplace. Thus, employees need to be trained in a group dynamics and interpersonal relation where they need to be explained about the way all the departments are inter-related and requires each other's coordination in work for the organization to drive to success.

With the constant and continuous change in political as well as economic environment, organizations need to coach and monitor their employees to prepare them to take on any kind of competition no matter the level of difficulty and adjust in any sort of circumstances by enhancing their performance. There has been a great growth in knowledge, skills and competencies in the current business scenario since the last decade and these growths cannot be ignored. This growth was not only brought by improvements in technology and a combination of factors of production but also with the increase in effort of human resource development (HRD). (Evans et al, 2002). This show how important is training and development programs for any organization to have a competitive advantage against its competitors with the same kind of business.

Therefore, it is the obligation of every organization to enhance the job performance of its employees and implement proper and needed training and development programs as it is one of the major steps every organization requires to attain for a successful growth. This prompts to call the managers ensuring them that every employee is capable and able to fulfill their own responsibilities technically and sociably as some departmental specialists. (Afshan et al, 2012).

Management of a commercial bank is challenging compare to economic sector as supervising human resource is a crucial factor in the administration of commercial banks. Every scenario of a commercial bank is highly based on its human capital and its development for them to cope up with the always changing demands in the banking sector. Thus, it has become inevitable for the banking industries to seriously give focus on forming systems for human resource development.

The first commercial bank in Nepal, Nepal Bank Ltd (NBL) was established in the year 1994

B.S. This was a major milestone in the history of Nepal as the nation that entered into official financial system. Nineteen years later, after the foundation of NBL, the Nepal Rastra Bank (NRB) was established in the year 2013 B.S. In the present context, there are 27 commercial banks in Nepal. However, due to high level of competition and implementation of new policies, these commercial banks are in the verge of collapse and few are even merging together in order to reach the paid up capital of at least Rs. 8 billion according to the monetary policy of the fiscal year (The Himalayan Times, 2017). Hence, the employees must be trained in order for the bank to be well-established and for employees to polish their skills and improve their performance and give their best effort for the organization they work under.

Alnawfleh (2020) examined on effect of training and development on employee performance in the Aqaba Special Economic Zone Authority. Major objectives were to examine the impact of T&D on employee performance and to evaluate the T&D programs that were provided by the Aqaba Special Economic Zone Authority. Descriptive, co-relational and cross-sectional research designs were used. Primary data were based, 112 samples were declared as valid sample. Data were collected through structured questionnaires and pilot testing and based on Likert 5 rating scales. Descriptive Statistics and T-test was used to analyze the data and to test the hypothesis.

This study covered up the training and development programs on the employee performance in the Aqaba Special Economic Zone Authority, and revealed that the T&D programs can explain (30%) of the employee performance.

Chauhan (2019) investigated on impact of training and development programs on motivation of employees in "A" graded commercial banks of Nepal. Major objectives of the study were to find out how training and development impacts on motivation of employees in banking sector. Descriptive research design was used. Primary data were used, 40 samples were declared as valid sample. Data were collected through structured questionnaires and based on Likert scales. Descriptive Statistics and Chi-Square were used to analyze the data and to test the hypothesis.

This study showed that training develops skills, competency and ability and ultimately improves employee performance and organizational productivity. Gautam(2018) measured on training culture and employees performance in Nepali banking industry. Major objectives of the study were to investigate if training cultures affects the performance of the employees and to find out the relationship between training cultures and gender. Descriptive and cor-relational research design were used. Primary data were used,

200 samples were declared as valid sample. Data were collected through structured questionnaires and based on Likert 5 scales. Descriptive frequency analysis, cross tabulation mean scores of responses, correlation coefficient, independent sample t-test, and hierarchical regression were used to analyze the data and to test the hypothesis.

The study focused that Nepali Banking Industry has established training culture to compete in competitive business environment.

Alfroz (2018) researched on effects of training on employee performance – A Study on Banking Sector, Tangail Bangladesh. Major objectives of the study were to investigate at which of the employees' competency levels as to examine how training contribute to the individual performance and productivity and to identify perceptions of the employees on how training and development proved to be beneficial to them. Descriptive research design was used. Primary data were used; out of 400 populations 150 samples were declared as valid sample. Data were collected through survey questionnaires and based on Likert 7 scales. Descriptive analyses, T-test, ANOVA test were used to analyze the data and to test the hypothesis.

This research asserted that employees working in banking sector in region Tangail considered the Training as a main factor of employees' performance. The study also focused that training and development programs should be associated with the employee's career development, so that the performance and engagement level of employees could be enhanced along with achieving organizational goal.

Aliyu and Bello (2018) analyzed on impact of training and development on employee performance in Abubakar Tatari Ali Polytechnic (ATAP) Bauchi, Bauchi State, Nigeria. Major objectives of the study were to determine the level of training and development and level of employee performance in Abubakar Tatari Ali Polytechnic, Bauchi and to determine the relationship between training and development and employee performance. Survey research design was used. Primary data were used, out of 413 population 201 samples were declared as valid sample. Data were collected through closed-ended questionnaires and based on Likert 5 scales. Pearson Linear Correlation Co-efficient was used to analyze the data and to test the hypothesis.

The results showed that training and development improved employee performance, which lead to increase in employee efficiency effectiveness thereby, increase in organizational productivity.

Shafiq and Hamza (2017) examined on the effect of training and development on employee performance in private company, Malaysia. Major objectives of the study were to investigate the effect of on the job training and off the job training on employee performance in Private Company and to investigate the effect of Job Enrichment and Job Rotation on employee performance in Private Company. Explanatory research design was used. Primary data were used, out of 600 population 100 samples were declared as valid sample. Data were collected through structured questionnaires and based on Likert 5 scales. Descriptive correlation and regression analysis were used to analyze the data and to test the hypothesis.

The study explored training and development will give benefits for employees such as better position and better career life and it make efficiency of the organization enhance.

Esha (2016) investigated on a study of effectiveness of training & development program on bank employee's performance. Major objectives of the study were to examine level of performance in terms of imparting training and investigate the effectiveness of training and development on employees' performance as in fulfillment of their duties Descriptive research design was used. Primary data were used, 105 samples were declared as valid sample. Data were collected through questionnaires and based on Likert 5 scales. Correlation and regression analysis were used to analyze the data and to test the hypothesis. The research stated that training to a big extent leads to bring out positive change in employee's performance.

Katua (2015) researched on effect of training and development strategies on the performance of commercial banks in Kenya. Major objectives of the study were to investigate the effect of training and development strategies on the performance of commercial banks in Kenya and to investigate the extent to which commercial banks in Kenya engage in training needs analysis and development activities. Survey research design was used. Primary and secondary data were used, 349 samples were declared as valid sample. Data were collected through questionnaires and interview. Statistical analysis was used to analyze the data and to test the hypothesis.

The result concluded that training and development strategies affect the performance of commercial banks to a great extent.

Tahir, Yousafzai, Hashim and Jan (2014) analyzed on the impact of training and development on employees performance and productivity in Pakistan. Major objectives of the study were to investigate whether training and development has impact on employees' performance and productivity and to identify employees' competency levels as enhanced by the training and development implemented. Survey research design was used. Primary data were used, 76 samples were declared as valid sample. Data were collected through questionnaires and based on Likert 5 scales. Descriptive statistics and regression analysis were used to analyze the data and to test the hypothesis.

The study stated that training and development would provide opportunities to the employees to make a better career life and get better position in organization.

Elnaga and Imran (2013) measured on the effect of training on employee performance. Major objectives of the study were to investigate meaning and importance of training and its significance on employee performance, to explore the relationship between training and employee performance and to develop guidelines for assessing the employee performance. The study investigated that training has positive impact on employee performance and also increases organizational productivity.

1.1 Statement of the Problem

As various studies indicate, organizational goals and objectives can be effectively achieved with an active and responsible contribution of its employees. Falola et al. (2014) asserts that employees are the indispensable asset and key element of gaining competitive advantage of any organization, and training is essential tool for its actualization. That is, training and development are believed to be indispensable strategic tools for effective individual and organization's performance. For this reason, organizations have been spending money on it with confidence that it will earn them a competitive advantage in the world of business (ibid). Accordingly, this study is aimed at analyzing the staff development programs conducted by the Bank.

The success or failure of any business depends on the quality of its human capital and, while it is widely recognized that training and development play important role, there are still many concerns as to which kinds of training, development and skills acquisition bring economic success. More importantly such training and development have to be immediate, quantifiable and applicable to the job nature of these companies. Training and staff development should assist individual performance to impact positively on organizational productivity both in the short term and in the future. As asserted by Becker, Antuar & Everett (2011) performance is associated with quantity of output, quality of output, timelessness of output, presence or attendance on the completed and effectiveness of work completed. Otherwise, where manpower resources development of an organization is not given the appropriate attention, the implication could be poor organizational performance.

Training and development leads to improved performance for employees as well as organizational performance. Sloman (2012) agrees that training and development increases performance due to the fact that it's a process that is carried out in a systematic way geared towards improving personnel competencies by imparting them with relevant skills and knowledge required to perform both current jobs and for their future growth. This allows an organization to take advantage over its competitors as its people are ready to respond to new environmental changes.

Both developing and developed countries have suffered from the ineffectiveness of their training programs. There is a significant body of literature which discusses the reasons why training programs in developing countries do not lead to the desired outcomes. Many studies argue that most of the training and development programs in developing countries have

failed to achieve their expected results mainly due to their inability to design a training program that targets specific objectives (Healy, 2001: cited in *Ahmad Al-Nuseirat and Mhamed Biygautane*). Healy (2001) states that various training programs were offered in government organizations in some developing countries, but they were very ineffective in the sense that they were very theoretical and too broad, and were not directed towards achieving any specific objectives. According to Healy (2001), the training programs were not responsive to the needs of the employees as their needs or weaknesses have not been identified, and there was also no coordination among the different stakeholders within these organizations.

In Nepalese banking sector, employees' willingness for training and development is not much seen and they do not seem really enthusiastic about such curriculums. They participate in these types of activities only for the sake of mandatory attendance and not for their personal growth and nourishment of their skills which leads to ineffectiveness of such training and development programs as well as does not complete the main purpose of such training programs set-up. This causes dissatisfaction among the employees leading to declination of employees' performance. Moreover, the commercial banks in Nepal are not much concerned about increasing employees' performance through regulation of effective training programs, assessing and honing their skills and building up their competency level.

The importances of training and development programs have been increasing over the years but there is limited literature on human resource development practices especially in developing countries like Nepal.

Furthermore, the commercial banks in Nepal are more focused on earning profit and increasing their number of customers which creates grievances among its employees which leads to degradation in employees' performance. Training and development programs are still not taken as an important aspect of building employee's confidence over their job by the organization and self-improvement or personal growth by the employees creating internal conflicts. Thus, this research study strives to gain more knowledge regarding these matters as well as find out more about how training and development in the commercial banks of Nepal really affects the performance of its employees.

The study initiates to conduct the following research questions:

1. What is the present scenario regarding the training and development and its effects on employees' performance?
2. Is there any relationship between training and development activities on employees' performance?
3. What is the impact of training and development activities on employees' performance in Nepalese commercial banks?

1.2 Objectives of the Study

In light of the above background, the aim of the study is to examine the effects of training and development on employee performance within the commercial bank in Nepal. Some of the specific objectives of this paper are:

- i. To identify the present scenario of training and development programs on employee performance in Nepalese commercial banks.
- ii. To examine the relationship between training and development activities and employees' performance.
- iii. To evaluate the impact of training and development activities on employee performance in Nepalese commercial banks

2. METHODOLOGY

Research design is the plan and blueprint alike for an investigation conceived for collecting information and answers to questions of the research in a systematic procedure. The approach and design that meets the objectives of the research perfectly or better is the use of cross sectional design combined with descriptive and analytical research design. This study adopted survey approach. This study was guided by three independent variables: training and development needs, employee motivation and training programs, while the dependent variable is the employee's performance.

In the study, the targeted population consists of employees from Nepalese commercial banks within the Kathmandu valley. Among all the 27 commercial banks (as per NRB report of Mid April 2021) which are operating in Nepal.

Primary data has been used for the study. The primary data were collected from the field of the study with the use of self-managed questionnaires. A five-point scale, Likert scale has been applied to get rid of any errors in order to improve the validity and reliability of the data collected. The questionnaires have been typed in English for every respondent convenience and minimize any confusion. Additionally, secondary data has been used by reviewing published journal articles on training and development, press publications and reports on employee performance.

The data has been collected through typed questionnaires distributed to the selected commercial banks in Nepal. The data collected processed through several stages of compiling, sorting, editing and coding before analysis for accuracy, completeness and quality output. For the measurement of the relationship between independent variable (training and development) and dependent variable (employee performance), quantitative method has been used. The data has been further analyzed using computer software, manipulated using cross tabulations and analyzed using descriptive statistics. These instruments have been used for the purpose of ensuring all these instruments are reliable and accurate. Furthermore, to establish the relationship between independent variables and dependent variable, Pearson's correlation

coefficient was used and to determine the contribution of training and development in employees' performance multiple regression analysis has been conducted. For this study, some of the important statistical tools have been used for the measurement of relationship between the independent and dependent variables, such as mean, standard deviation, correlation coefficient and regression models.

3. RESULTS AND DISCUSSION

TABLE 1 DEMOGRAPHIC PROFILE OF RESPONDENTS

Variables	Frequency	Percentage
Gender		
Male	212	50.8
Female	205	49.2
Total	417	100
Age in years		
Below 20	36	8.6
21-30	290	69.5
31 and above	91	21.8
Total	417	100
Marital status		
Married	177	42.4
Single	240	57.6
Total	417	100
Length of service in years		
Below 2 years	106	25.4
2-5	222	53.2
6-10	70	16.8
11 and above	18	4.3
Total	417	100
Position in job		
Clerical	228	54.7
Supervisory	121	29.0
Managerial	68	16.3
Total	417	100

Source: Field survey report, 2021

Table 1 shows the demographic profiles of sample employees of all commercial banks. The respondents were asked to indicate their gender. The findings were as indicated as in Table 4.7 49.2% of respondents were female whereas, 50.8% of respondents are male. This shows that both male and female are attracted to work in banks and equal priority is provided. It shows 8.6% of the respondents are less than 20 years, 69.5% lies between age group of 21-30 years and 21.8% of the respondent lies above 31 of years. This, therefore, shows that more than half of

the respondents are at the starting or mid-career, stating that more training are likely to be held to make them better suited for their positions and possibly perform better in their duties and responsibilities. The respondents were asked to indicate their marital status. Here, 57.6% of the respondents are single while 42.4% of the respondents are married. This shows that more than half of the respondents had the time to take part in extra training and development programs organized by the bank, which are single and has more free time than the married ones who tends to be busier.

It is seen that 25.4% of the respondents have worked with their current organization for below 2 years and 53.2% of the respondents have worked for 2-5 years with their present organization. Also, 16.8% of the respondents have worked for 6-10 years with their current organization and 4.3% have worked for above 10 years for their present organization. The respondents were asked to indicate their job role in their organization. From the results, 54.7% of the respondents are currently working in clerical position, 29.0% of the respondents are in the supervisory level whereas, 16.3% of the respondents are in the managerial post for their current job. This shows that majority of the respondents are in a clerical position who are given the opportunity to participate in training programs in order to learn various positional works that are to be followed in the organization on a daily basis.

3.1 Descriptive Statistics

The table shows the descriptive statistics of training and development needs, training program, employee motivation and employee performance of 3 sampled commercial banks of 417 observations. Descriptive statistics includes mean, minimum, maximum and standard deviation.

TABLE 2 MEAN AND STANDARD DEVIATION OF VARIABLES

variables	N	Mean	Std. Deviation
Training and Development Needs	417	3.8153	0.49396
Training Program	417	3.8795	0.45437
Employee Motivation	417	3.9417	0.46018
Employee Performance	417	3.8885	0.54842

Table 2 shows that, mean of training and development need is 3.82 where areas mean of training program is 3.88. Again, mean of employee motivation is 3.94 where mean of employee performance is at 3.89. From the above descriptive analysis, it represents that the mean of each variable is more than 3. Again, from the descriptive analysis of the data, it shows that standard deviation for each variable is less than 1 except training and employee job satisfaction. According to Cohen (2003), for the normal distribution of data standard deviation must have

a range of 0 to 1. As is evident that the standard deviations of three variables fall within the range, the data may be considered normally distributed.

3.2 Inferential Statistics

Inferential statistics are concerned with making inferences based on relations found in the sample, to relations in the population. Inferential statistics help us decide, whether the differences between groups that we see in our data are strong enough to provide support for our hypothesis that group differences exist in general, in the entire population.

3.2.1 Correlation Analysis

Correlation is the statistical measure that indicates the extent to which two or more variables fluctuated together. Correlation coefficient is a statistical measure of degree to which changes to the value one variable predict change to the value of another. Correlation between dependent variable (employee performance) and independent variable (training and development needs, training program and employee motivation) has been tested in this research. Hypothesis is initially tested through bi-variate correlation matrix measured by Pearson's correlation coefficient which can be seen in table below.

TABLE 3 CORRELATIONS BETWEEN EMPLOYEE PERFORMANCE AND TRAINING AND DEVELOPMENT NEEDS

		T&D Needs	TP	EM	EP
Training and Development Needs	Pearson Correlation Sig. (2-tailed) N	1	0.816** .000 417	0.819** .000 417	0.744** .000 417
Training Program	Pearson Correlation Sig. (2-tailed) N		1	0.822** .000 417	0.734** .000 417
Employee Motivation	Pearson Correlation Sig. (2-tailed) N			1	0.814** .000 417
Employee Performance	Pearson Correlation Sig. (2-tailed) N				1

** Correlation is significant at the 0.01 level (2-tailed)

From the results shown in Table 3 employee performance has $r = 0.744$ correlation with training and development needs. Thus, there is positive relationship between these two variables. Similarly, correlation between employee performance and training program is 0.734 that is positively correlated. Also, the correlation between employee performance and employee motivation is 0.814 that is positively correlated.

The p value is recorded to be 0.000 that is highly significant, so that it can be said that within the given sample there is positive relationship between employee performance and training and development needs, training program and employee motivation. Further, it can be interpreted that increase in one variable result in increase in another one also. Result concluded hypothesis 1, 2 and 3 is accepted at 0.01 level of significance.

The result can be concluded that unbiased and fair training and development needs, training program and employee motivation helps to enhance employee performance.

3.2.2 Regression Analysis

TABLE 4 REGRESSION RESULTS OF EMPLOYEE PERFORMANCE AS DEPENDENT VARIABLE AND TRAINING AND DEVELOPMENT INDEPENDENT VARIABLE.

		Unstandardized Coefficient		Standardized Coefficient		95.0% Confidence Interval for B	
Model		B	Std. Error	Beta	t	Sig.	Lower Bound Upper Bound
1	(Constant)	-1.04	.137		-.758	.449	-.372 .165
	TD	.203	.059	.183	3.417	.001	.086 .320
	TP	.144	.065	.120	2.215	.007	.016 .273
	EM	.674	.065	.265	10.407	.000	.547 .801
R ² = 0.68		F=298.4					
d.f=3,413							

Source: Field Survey, 2021

Dependent Variable: employee performance

Independent variables: training and development needs (TD), training programs (TP), employee motivation (EM)

It is observed that the explanatory power of the R^2 is 0.68 indicating that 68 percent variation in the level of employee is explained by variation of the independent variables included in the

model. The F statistic of this model is also statistically significant at 1 percent. It is hypothesized that the signs of all independent variables are positive and significant. The sign of TD, TP and EM observe with a positive impact on employee performance which is just the in favor of as per priori.

It is found that other variables keeping constant, one percent point increase in EM leads to 0.674 percent on the level of employee performance. Similarly, it is noted that one percent point increase in TD increases by 0.203 percent on the level of employee performance if other variables keeping constant. All three independent variables are significant at 1 percent level of significance.

The general objective of this research was to assess the effect of training and development on employee's performance and productivity in commercial banks in Nepal. Most of the respondents through their answers confirmed the important role of training and development on their performance and productivity. According to responses training and development methods and activities brought new potentials for employees when performing task and resulted in increased performance and productivity.

Descriptive statistics in the form of means provide evidence that training and development are essential key variables that definitely lead to enhancement in performance and increased productivity. Toward a better understanding of the effects of training and development in chosen banks, this research points out the need of training and development for the employee, determines the major types of training programs, discusses the extent of employee motivation and decide the overall effect on employees performance, productivity, and over all organizational performance.

Inferential statistics, on the other hand generated tabulated statistics that shows the results of correlations, coefficients and regressions on the data collected from 417 respondents through questionnaires. After applying the linear regression on the collected data to check the cause and effect relationship between independent variables (training and development needs, training program and employee motivation) and dependent variable (employee's performance) the above mentioned result has been drawn. The probability of f-statistic shows the significance level of the research. According to the standard if the p value is < 0.05 so than it is significant. In this study the above given tables demonstrates the p value is 0.000 which is < 0.05 thus the model of the research is statistically significant. So the independent variable of the study, training and development, has significant relationship with dependant variable of the study, employees performance and productivity. Finally, the standardized values of the above mentioned tables illustrate obviously that independent variable training and development have a positive impact on employee's performance in this study.

Training generates benefits for the employee knowledge, skills, ability, competences and behavior. From the findings most respondents strongly agreed that training develops skills and competences to improve performance, it reduces learning time for employees starting new jobs

on appointment, transfer or promotion and training helps to reconcile the gap between what should happen and what is happening to increase the level of performance. Training has significant impact and positive relationship with employee performance and developments areas.

The primary objective of the current study was to examine direct relationships between training and development variables (i.e. training and development needs, training program and employee motivation) and employee performance. Confirming to the developed hypotheses, the findings of data analysis showed that training and development needs have positive relationship with employee performance (hypothesis I held true) and according with the result showed, there is positive relationship between training program and employee performance (hypothesis 2 also held true). And also there is strong positive relationship between employee motivation and employee performance (hypothesis 3 also held true). Armstrong (2003) all organizations are concerned with what should be done to achieve sustainable high level of performance through people. While Price (2005) states that managing employee performance every day is the key to an effective performance improvement.

4. CONCLUSIONS AND IMPLICATIONS

Based on the results of the study, it became clear that training and development strategy was a haphazardly carried out activity at commercial banks. Although the respondents were aware of the various aspects of training and development, there was no strategic framework in place as the basis for an operational plan for the training and development strategy even though all respondents indicated that training and development was part of the strategic business plan process of commercial banks.

The study inferred that training and development needs are important for an organization. It was further identified that employee's needs are not evaluated often by the organization for training and development. In addition, there is a necessity for the organization to train its employees as soon as they finish assessing them as a remedy to help them perform better. In order to improve the employee performance, it was concluded that the organization needs to value its employees and strive to better and improve their work every day. The findings also depicted that the organization does not focus on both individual as well operational needs when carrying out organizational assessment. Also, the result shows that training and development needs has no significant relationship with the demographic profile of the respondents. Training and development needs must be taken as a continuous process which directly impacts on their overall performance.

The study concludes that there is availability of training programs in the organization. However, more training programs should be undertaken as it was revealed that not everyone in the organization is given a chance to participate in the training programs. Moreover, the finding indicates that training programs has significant relationship with age, marital status and length

of service of the respondents. Training programs should be seen as a key tool for developing employees and improving their skills and performance.

On employee motivation, the study recommends the organization to adopt other ways of motivating its employees with bonuses, fringe and benefits, holiday vacations among others as employee motivation is the most essential as well as vital process to improve the performance of the employees.

Further, the study has shown training enhances employee performance by influencing employee alignment to organizational goals and motivation for work performance. The management of the commercial banks in Nepal, therefore, needs to ensure training strategies are not only aligned to productivity but also to enhancing employee motivation for superior performance.

The study concludes that training and development affects employee performance positively. It shows that training and development needs are essential for an organization. It was further concluded that the organization does not identify and assess employees need for training and development more often. The study also concludes that more training programs should be undertaken. The study recommends that the organization should assess employees need for training and development more often and conduct them as need arises. It is also recommended that the organization should train its employees as soon as they finish evaluating them as a remedy to help them perform better.

Training and development is very much significant for any organization to struggle with this challenging and changing world. Training and development is basically directly related to employee but its ultimate effect goes to organization because the end user is organization itself. This study will help organization to understand the importance of training and development. It will also help organization to understand which factor is important to keep in mind during the training and how a good training can be delivering to their employees. It will help them to understand that it is very necessary for them to give training to their employees so that they could perform the assign task in a better way.

In any organization employee performance is not only the determinant to achieve the organization goal many others factors are included such as training and development needs, training program and employee motivation of the employee which ultimately help them to achieve organizational goal as well as personal goal of the employee. To increase the employee performance any organization need extensive training program and formal training evaluation method to access the effectiveness of training.

This study investigated the effects of training and development on employee performance in commercial banks in Nepal. Since training and development has imposed positive impact on employee performance in context of commercial banking sector of Nepal. It can help to create sustainable competitive advantage over other key players. Bank should develop a sound training and development process where the performance of employee is evaluated through transparent systems. Training must be based on need based analysis and returns should be collected

statistically. It should be a continuous process as it helps reduce cost in long run. The banks that consider training & development essential for their growth are significantly expanding their businesses. For new entrants, it is the most important factor that should be ensured before their business commencement if they want success in long run. The findings of data analysis showed that training and development needs have positive relationship with employee performance (hypothesis 1 held true) and according with the result showed, there is positive relationship between training program and employee performance (hypothesis 2 also held true). And also there is strong positive relationship between employee motivation and employee performance (hypothesis 3 also held true). Armstrong (2003) all organizations are concerned with what should be done to achieve sustainable high level of performance through people. While Price (2005) states that managing employee performance every day is the key to an effective performance improvement.

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CRITERIA FOR EXCELLENCE IN TRANSLATION

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ABSTRACT

This article examines some of the issues and specific problems of translation theory and draws scientifically based conclusions about the organic means and translation skills between the translator and the author of the work. The main criteria for the quality and perfection of the translation are the solutions to its problems. The article also describes the emergence of the world of translation, the early stages of development and historical roots, as well as the emergence of Uzbek translation. There is also information about translators and scholars who have a place in the field of translation, as well as their translations.

KEYWORDS: Translation, Stylistics, Translator, Author, Work Of Art, Linguistics, Method, Synchronous.

INTRODUCTION

After we gained independence, the issue of the level of provision of educational literature of higher educational institutions was addressed by the "Law on Education and, in connection with it, aimed at improving the quality of foreign language teaching" It was reflected in the decisions of the President of the Republic of Uzbekistan "On improvement measures".

Translation is one of the harmonious manifestations of science and art. This science is clearly manifested when the unique complexities of art and the problems related to it are studied separately. According to research, there are cases where one or another problem related to this activity is discussed at a certain level in the sources of translation science. However, almost all important problems related to this activity are not described in a general way.

Of course, this situation allows for a deep understanding of the essence of translation and the proper organization of research related to it. From this point of view, this work is relevant and useful not only for those working in the field of translation science or practice, but also for all those who are interested in these issues.

LITERATURE REVIEW

Thousands of years ago, our great scientists Ibn Ruid, Ahmad Farghani, Marwazi, al-Biruni and other such ancestors were engaged in translation work as well as creating world-famous original works.

Beruni criticized those who distorted the original and translated it. He mentions this several times in his book "India".

We all know that Munis, HaidarKhorazmi, Ogahi, Oibek, M. Shaikhzada, G. Ghulam, Mirtemir and other great poets were also skilled translators [1].

The art of translation is difficult, but at the same time, it is a proud and rewarding job. In order to translate a work of art, one must be a poet-writer, and in addition, one must have a second talent - the talent of translation. One of the most important conditions is that the translator, in addition to knowing his native language, should also know the language of the work being translated very well, and be able to quickly notice their nuances. A translator should have a wide range of general knowledge, rich life experience, and a person who possesses an advanced culture. The translator should know the life and household conditions of the people from which language he is translating.

Analyzing the sources on this issue, the collection "Das Problem des Übersetzens" (The Problem of Translation-Darmstadt, 1963, 1973) by Hans Joachim Störich, the book "Problemy perevoda" (Moscow, 1976) by T. R. Leviskaya and A. M. Fiterman (Moscow, 1976), Anton Popovich's book "Problemy khudozhestvennogo perevoda" (Moscow, 1980), Sider Florin's book "Mukiperevodcheskie" (Translation difficulties-Moscow, 1983), Gaybulla Salomov's book "Translation concerns" (Tashkent, 1983), Heidemarie Zalevsky's "Probleme des Simultandolmetschens" (Synchronous translation problems-Berlin, 1987) monograph and several other books, monographs, training manuals, articles and theses are among such sources [2].

Translation works are primarily comparative in nature. This comparison is evident in the comparison of languages, literatures, and cultures. That is why comparative-historical and descriptive methods were widely used in writing this work.

Research Methodology and Empirical Analysis

Although the process of translation occupies a central place in linguistics, it can be said that it is related to semiotics - a science that studies the functions, processes and systems of signs. At the same time, content is transferred from one language to another in translation. This process is related to several extra linguistic criteria

G. In Salomon's words, "Actually, the discussion about science, fiction, art and translation should be started from the issue of literacy, general cultural level of the people, the state of press and publishing in the country. After all, literature, books, translations are created for the people who can read, understand and can afford to evaluate them properly". [3]

The degree to which the translation corresponds to the original depends on whether such differences are few or many. It is known that languages differ genetically and morphologically. For example, usually two inflectional or two agglutinative Interlingua translations, inflectional-agglutinative or agglutinative-inflectional Interlingua translations are naturally more accurate. Because the grammatical, lexical, and phonological units of such languages often correspond to each other. This advantage is especially evident in poetic translations.

"All types of translation - verbal, scientific, artistic - are united by the technical, psychological and other problems related to understanding the text being translated and providing information in another language" [4], shouts I. Levi. Due to the clash of two languages and two cultural ways of thinking during the translation process, it is often not easy to correctly translate the original text. That's why in some cases, adding comments and annotations to the translation has a scientific basis.

In translation studies, there are many cases where the translation is compared to the original work. It's not for nothing, of course. Because most of the problems related to the translation are also found in the original work. For example, cases of adding comments and annotations to the text are also common in original works. Also, the problems of editing, analysis, and criticism related to the original work also apply to the translation

It should be noted that there is a big difference between the editor of artistic, scientific, etc. works and the editor of translated literature related to these fields. Because the editor of a certain translated literature should know not only the relevant field, but also the relevant languages. In addition, he must be thoroughly familiar with the science of translation. Otherwise, it can greatly reduce the prestige of translated literature. As a result, both the translator and the author are morally damaged. It is inevitable that such damage will reach thousands and even millions of students. Unfortunately, in the end, the main culprit may be the hardworking and honest translator.

The value of any translation is revealed through its analysis, i.e. study and verification. "In order to make a true conclusion about the authenticity of the corresponding translation, it is necessary to first determine which text served the translator as the original" [5]. Translation analysis should be approached from the same point of view. Because it is possible that a certain translation was made not through the original language, but through an intermediate language. If there are several translations of the relevant text in the intermediate language, a conclusion should be drawn as to how close the selected text is to the original. In general, it is desirable that the translation was made directly from the original.

Taking a critical approach to the issue, it is natural to set special requirements for the translator's artistic style and unique art of translation.

G. Salomov mentions the following as some of the problems that have not been seriously studied in the practice of literary translation: [6]. Does translating in a language understandable to the

reader give the right to change the language and style of the author and the work in the translation?

2. On the contrary, does it indicate the need to reflect the features of the author's language and style, and to translate the work in hijja?

3. For some reason, even if the principles of artistic translation are strict, if several people turn over the same work, several different translations will be created that differ significantly from each other. Is it possible to allow this diversity in translation?" [7].

The above questions are actually defined as the criteria for measuring the translator's skills and abilities and the categories that raise the quality of the translation to the perfect level.

Only by understanding the true nature of translation can solutions to all these problems be found. In order to understand the true nature of translation, it is appropriate to find out what other problems this activity has.

"Among the translation problems discussed in translation theory today - translation invariance, the problem of translation, translation unity, semantic and methodological problems of translation, translation practice, etc. - we cannot find the problem of understanding in translation" [8], writes A Kryukov. He also suggests an approach to the study of this problem on the basis of philosophical hermeneutics (the doctrine of the art of understanding the text).

The level of knowledge and skill of the translator depends on how well he is aware of the science of translation. Otherwise, he can approach his work as he knows how. From this point of view, the current situation of translation science is one of the urgent problems of translation. However, many translators themselves have admitted that the work done in the field of translation is not sufficient. A. Fyodorov writes about this: "Yes, the situation at the moment is not simple either in the general theory of translation or in the theory of literary translation. The question arises: to what extent do these species correspond to each other or, on the contrary, do they not correspond-contradictory ? The answer to this question will certainly be given in the future, and it may not even be in the very near future."

RESULTS

As a result of the analysis of the above translation problems, we tried to name the main criteria of its perfection.

We described the process of translation above as the transformation and change of a text in one language into a text in another language. So, in the process of translation, two texts ("speech works" according to A.I. Smirnitsky) will definitely exist. One of these is the initial text and is created independently of the second text. The second text is created on the basis of the first text by performing certain methodological and linguistic operations. The first text is called the original text or the original copy, while the second text is called the translated text or the translation.

The evaluation criterion in literary translation is interpretation. The process of re-creating it takes place in three stages [9].

1. How the translator receives (understands) the original.
2. The idea of the work, the purpose of the author and how he interprets his unique style.
3. Being able to find an alternative tool, event and method for reviving a sample of word art in one's native language.

SUMMARY

In conclusion, the speed of translation, whether it is written or spoken, requires that it acquires a positive content from the point of view of its quality. Increasing the speed of translation has its own practical challenges. This is not the main indicator of poor vocabulary or weak grammatical knowledge. Perhaps the translator needs to know more than that. After all, being able to translate is a whole science. If we can think in the language of translation, then we can understand the specific subtleties of translation. The main criteria of translation excellence are its methodical and artistic-stylistic structure and parallel implementation of these processes in a sequence. Synchronous translation assigns the translator the responsibility of preserving the original state of the text, regardless of the type and state of translation performed without preparation and with preparation.

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USE OF COMMUNICATION NETWORKS IN THE OPTIMIZATION OF INVESTMENT PROJECT WORK

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ABSTRACT

Optimizing project performance is a goal of every project management. Accordingly, in the process of its optimization in global networks, there is a need for communication and communication resources.

KEYWORDS: *Communication Networks, Optimization, Investment Project Work, Resources, Information, Video, Audio, Radio.*

INTRODUCTION

Communication resources include any information that serves to establish and strengthen online contracts, negotiations, and relationships . It can include video, audio, radio and written information.

Since project optimization through project communications is an important project stage, it implies another system of management at this stage, that is, project communications management.

Project communications management (interaction management, information communications) is a management function aimed at ensuring timely collection, creation, distribution and storage of project information. Data is understood as data collected, processed and distributed. Timely, targeted information to be useful in decision making according to and comfortable

Should be Presented in the Form

Communication and related information serve as a basis for ensuring coordination of actions of international project participants. The main consumers of project information: project manager, client, suppliers, designers, direct executors of the project.

Project management software - software evaluation and analysis methodology involves comparing its functional capabilities with the functions performed by the project manager and his team. The assessment will consider:

* General software information;

* System architecture and user interface;

- * Activities;
- * Restrictions;
- * Marketing information.

Uzbekistan Spider Project (Chaqqonloyiha) from professional packages on the market of Uzbekistan. The collection is active. Choosing the right package is very important for the successful implementation of project management in the organization and depends on many factors.

It is very important that the selected software meets the requirements of the project team and for the complete and high-quality support and efficiency of the project management processes in the company.

Typically, the most important requirements to consider when choosing a system are:

- * Front end;
- * Data management;
- * Ensure cooperation.

For the optimal selection of the software, it is necessary to decide what kind of data should be input, calculated or output using these capabilities. Project owner is responsible for the project management process during the project cycle and is considered an important link manager that integrates the development projects involved in the project. For project owners, while using the global network, work can be carried out using the following project programs: Small Enterprise Project, Premium Project Plan, Headway-Medium Small Enterprise Project, etc. (the name of the programs)

All projects involve change, and the project manager is the person who often manages that change. Depending on the project, change can have a small or large impact on how individuals, groups, and organizations do their jobs. Change management is a key component of project management that is often overlooked. It offers a step-by-step approach to help the project manager through the change process. Organizations often take on the wrong projects and do not understand whether the projects they choose will deliver the expected results. The portfolio management process is a step-by-step project-oriented process that helps an organization select the right projects, manage those projects well, and realize the expected benefits.

A business reengineering program. Business reengineering is one of the aspects of the change cycle in the enterprise, which includes the evaluation of the engineering developments of the enterprise and the strategic vision. Although business recovery can begin independently of other efforts, it ideally begins with an engineering assessment of the enterprise. It is a high-level and rapid assessment of the various business components of the enterprise. In this, the group and its program, which helps to manage the enterprise project through the Internet, will help.

BRE Project Plan. Business reengineering is not just about change, it's about balance, and it's a program of working with marketing projects that serve to maintain a balance between working to meet customer needs and business goals and objectives .

PREMIUM PROJECT PLAN. The steps and steps of the distributed application development methodology can be converted into a ready-to-use Microsoft Project plan . Online project management software is very common these days.

Emergency repair process program (crisis processes) . The emergency maintenance process includes recommendations for short-term technical aspects of the system: identifying, eliminating and preventing emergency errors, as well as evaluating the extent and long-term effects of emergency solutions, which serve to eliminate future problems. does _ Key steps in this process include tracking the problem by reporting it to its source ; develop, implement, and immediately test (and preferably permanent) solutions; analysis of the extended effect of corrections on the system, on other related systems, and on ongoing system development; and develops measures to prevent similar or similar problems in the future .

Information strategy planning software . The maintenance process provides guidance on the long-term direction of system maintenance: how to evaluate and design system upgrades as a result of business changes, how to build and test the upgraded system to meet new business needs, is considered a task management program such as the smooth transition of the system to the current production environment .

RAD (operational design) is a rapid software development process. For speed, a quick program development process, work system design, organization of the enterprise as a whole, focus on the implementation of a set of workplaces in a priority small area allows to create a very fast system. The RAD approach is suitable for small, focused projects with well-defined data and technical architecture requirements. It optimizes the speed of a project using management techniques, and is a program with time and iterative development features .

Value stream assessment process (program for investment projects) . Value stream assessment is a highly effective, short-term and inexpensive approach to studying business problems of an enterprise in order to quickly determine a comprehensive solution based on value streams . It allows managing internal operations to meet customer needs and requirements . It provides valuable feedback to managers about the business vision, the alignment of management with the vision, and the strengths and weaknesses of the enterprise related to achieving the vision.

used to assess the strengths and weaknesses of an enterprise's value stream with the specific goal of creating a value stream-focused solution .

The biggest disadvantage of all the programs listed above is that using this program requires constant internet access. Certified managers provide guidance and advice to its users. If necessary, they can run the project independently of the program with their participation.

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