

## Financial Issues of Higher Education Management

Sh. I. Nizamova

PERFECT UNIVERSITY, Department of "Pedagogy and Psychology", docent, p.f.f.d (PhD)

**Abstract:** In this article, the existing mechanism of financing in the development of higher education and its shortcomings, a procedural-dynamic approach to the formation of the national doctrine of financial support for the development of national higher education, three main conceptual support for changing its financing system are available. theoretical views, in particular, general theoretical foundations, the theory of economic development, general theories of financial management in the social sphere, research was carried out and the development of higher education The theoretical and methodological tools of financial management, pedagogical approaches to existing financing paradigms are reflected in the management of financial supply.

**Key words:** finance, budgeting, financial management, financing, human capital, financial management, investments, projects.



This is an open-access article under the [CC-BY 4.0](https://creativecommons.org/licenses/by/4.0/) license

**Enter.** Determining the priorities of the systematic reform of higher education in the Republic of Uzbekistan, raising the process of training highly qualified personnel with modern knowledge and high moral and ethical qualities to a new level in terms of quality, modernization of higher education , development of social sphere and economic sectors based on advanced educational technologies in concept raising the content of higher education to a new level in terms of quality, paying great attention to the establishment of a system of highly qualified personnel training that will make a worthy contribution to the sustainable development of the social sphere and economic sectors, and can find a place in the labor market focused[1]. To educate our growing youth in the spirit of patriotism, loyalty to national traditions and values, to ensure the full introduction of the state language in our country, to preserve and develop the languages of the nations and peoples of Uzbekistan, to teach Uzbek as the state language to create conditions for learning, to define the strategic goals, priorities and tasks of the development of the Uzbek language and language policy, as well as the future stages of the state language of the management staff it is required to know and be able to work properly. Commercialization of the results of education, science, innovation and scientific research is taken into account in the tasks aimed at ensuring the academic independence of higher education organizations, and the concept of "University 3.0" is being gradually introduced. The economic power of higher education organizations in our country is to attract foreign investments, expand the scope of paid services, and bring it to the level of scientific and practical institutions that research and forecast the socio-economic development of

sectors and regions at the expense of other extra-budgetary funds. planned. This allows the manager to know the procedure and make an analysis that understands the content of normative documents. Encourages further improvement of the system of teaching the state language in educational institutions, increasing its prestige as a language of science; maintaining the purity of the state language in administration and ensuring its active integration into modern information technologies and communications, helps to develop foreign cooperation relations [2].

As we know, University 3.0 In addition to science and education, the above is directly followed in the activity of commercialization of the results of innovation and scientific research [3]. "University 3.0" has developed an entrepreneurial culture, and effective communication with representatives of business circles will be established. In such a university, technological start-ups are created and patents are regularly registered. An example of this is Silicon Valley in California.

In the context of the transformations taking place in higher education institutions, the analysis of approaches to the management of scientific and innovative development of universities is of particular importance, as it allows to ensure consistency in the ongoing changes, as well as optimally combine new practices with the experience gained. According to the general conclusion "University 3.0", experts understand a higher education institution that studies the world, conducts project work and creates new practices. The educational process in it ceases to be static, in which the standard training courses are quickly obsolete. In addition to classrooms, libraries and laboratories, "University 3.0" has business incubators, technology parks, project offices and special platforms for communication with external representatives. However, this is a rather "structural" view and it still does not answer the question of how the management system of a higher education institution should develop in this case.

Fact. According to research, only 0.3% of the total number of universities in the world are recognized as being compatible with the "University 3.0" model.

### **Literature analysis.**

In the Address of the President of the Republic of Uzbekistan Sh. Mirziyoyev to the Oliy Majlis and the people of Uzbekistan on December 29, 2020, it was noted: "We have set ourselves the great goal of establishing the foundations of the Third Renaissance in our country, for this the new Khorezms , Berunis, Ibn Sinas, Mirza Ulughbeks, Navoi and Babur, we need to create the environment and conditions. First of all, the development of education and upbringing, the establishment of a healthy lifestyle, the advancement of science and innovation are the main pillars of our national idea, and it is necessary to bring the provision of services to a higher level. The basis of the country's development, without a doubt, is education, science and innovation" [4]. Effective use of existing opportunities to create conditions for quality education requires the leader to know the economic principles of management and use them effectively in management. Observing scientific sources related to management, especially the study of management categories related to the elimination of financial problems, guarantees the effectiveness of entrepreneurial activities. In particular, I. Blank's 2-volume work entitled "Osnovy finansovogo menedzhmenta" [5] has extensively researched the management of financial resources. We can see the issues of achieving the efficiency of financial investments from the textbook "Investsii" by another famous scientist William Sharp [6]. A well-known foreign scientist of the world economy Dj. M. Keynes' research entitled "Obshchaya teoriya zanyatosti, prottsenta i deneg"[7] reflects the market mechanisms of using financial resources in institutional systems. Uzbek scientists A.A. Makhmudov, M.Kh. Saidov's article entitled "Investments in higher education and strategies for their use" [8] researched the main directions and mechanisms of investments in higher education. Also, issues related to the theoretical foundations of innovation activity, national characteristics and practice of its organization and financing were discussed by the economists-scientists of our country R.I. Gimush, F.M. Matmurodov, D.E. Nabiev, B.E.Toshmurodova, N.Jiyanova, D.Kh.Suyunov, M.N.Ravshanov, M.Sh.Butabaev, E.Egamberdiev, H.Khojakulov,

A.T.Akhmedova were researched and covered in scientific works. In solving this problem, S.A. Belyakov, who is involved in the financing of educational institutions, also conducted a study aimed at financing higher education and revealed its specific features and mechanisms of financing, as well as a number of other scientists on this topic. Despite the theoretical and methodological contribution, "development budgets" or providing financial resources for the development of all links of education a single comprehensive approach to the formation of "innovative budgets" has not yet been developed[9]. Today, the legal foundations of the financial support of higher educational institutions of our country are in the Law "On Education" and decrees and decisions of the President of the Republic of Uzbekistan, decisions of the Cabinet of Ministers and the Higher and Secondary Special Education of the Republic of Uzbekistan. reflected in a number of regulatory and legal documents of the Ministry of Education. In particular, in Article 38 of the Law of the Republic of Uzbekistan "On Education" entitled Admission to educational organizations, including admission to State higher education and professional educational institutions state grant and (or) payment is made on the basis of the contract. In accordance with this article of the law, it is established that the financing of educational institutions is carried out from the state budget in the form of an educational grant for education and in the form of a payment contract for education [10].

**Research methodology** comparison, classification, and differential-semantic analysis methods were used to clarify the content of the article.

**Research results** analyzes show that the introduction of new principles to the management of higher education organizations in our republic today prevents a number of problems:

First, the establishment of an electronic information exchange system in all OTT. It speeds up the exchange of information in management and provides an opportunity to control through a single electronic system;

Secondly, there is a gap between specialist training OTT and customer organizations, that is, whether OTT graduates are fully employed;

Thirdly, establishment of academic exchange of higher education organizations with OTT in foreign and CIS countries (between professors and students);

Fourthly, the introduction of binary lessons of integrated lessons in the educational process;

Fifth, the internship of professors and teachers in foreign countries;

Sixth, providing higher education organizations with financial independence, increasing quotas for students, and training specialists needed for the labor market.

### **Conclusions and suggestions.**

The implementation of the above provisions allows the formation of a modern financial and economic model of the development of higher education, which has made a priority contribution to this development of human intellectual capital in the form of intangible assets and results of intellectual activity. The main result of this conceptual approach for the country's economy is the possibility of increasing the level of income with the growth of investment in knowledge and information. Such an approach has important practical value, because it justifies the possibility of profitable investment of higher education institutions based on the expansion of the capacity of higher education institutions. A procedural-dynamic approach to the formation of the national doctrine of financial support for the development of national higher education, combining the three main concepts of changing the system of its financing, not only the strategic and tactical priorities of public and private investments in higher education and innovation determination, but also optimization of redistribution of financial resources by subjects of higher education infrastructure and development of scenarios, as well as resource provision of higher education

institutions at the macro and micro level enables the formation of effective financial decision-making methodology. At the same time, international relations with the educational system of developed countries will be expanded, global educational integration will be formed, and a new approach to teaching will emerge in the republican educational system. Twelfth, the education system will be transformed into a transparent education system free from corruption. The most important thing is that various evils (localism, nepotism) will be eliminated.

### Used literature

1. O'zbekiston Respublikasi Prezidentining 08.10.2019 yildagi "O'zbekiston Respublikasi oliy ta'lim tizimini 2030 yilgacha rivojlantirish konsepsiyasini tasdiqlash to'g'risida" PF-5847-son Farmoni.
2. O'zbekiston Respublikasi Prezidentining 2020 yil 20 oktabrdagi PF-6084-son Farmoni.(Qonun hujjatlari ma'lumotlari milliy bazasi, 21.10.2020 y., 06/20/6084/1398-son)  
<https://kun.uz/news/2019/10/17/universitet-30-modeli-ozbekiston-oliy-talimiga>
3. O'zbekiston Respublikasi Prezidentining 08.10.2019 yildagi "O'zbekiston Respublikasi oliy ta'lim tizimini 2030 yilgacha rivojlantirish konsepsiyasini tasdiqlash to'g'risida" PF-5847-son Farmoni.
4. I. Blank "Основы финансового менеджмента" Инфра-м:2011.
5. Уильям Шарпнинг "Investitsii" Инфра-м:2001
6. Кейнс Дж. М. Общая теория занятости, процента и денег. /Антология экономической классики. В 2 т., т.1. М.: "ЭКОНОМ", 1993
7. Maxmudov A.A., Saidov M.Xlar Oliy ta'limda investitsiyalarvaulardan foydalanish strategiyalari.
8. Беляков С.А. Финансирование системы образования в России.-М.: МАКС Пресс, 2006.
9. O'zbekiston Respublikasining "Ta'lim to'g'risida"gi qonuni // Qonun hujjatlari ma'lumotlari milliy bazasi ( www.lex.uz), 2020 yil 24 sentabr.