



THE IMPORTANCE OF FOREIGN EXPERIENCE IN THE DEVELOPMENT OF EVALUATION ACTIVITY IN ORGANIZATIONS

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Abstract

This article is focused on the measures aimed at improving the development of information technologies in the enterprises. Evaluation is closely related to performance management (whether about organizations, groups, processes or individuals), which includes identifying measures to assess progress toward achieving results. This article outlines the theoretical and legal basis for organizing evaluation work, analyzed the views of scientists on the assessment, analyzed foreign experience to create new evaluation methods and developed comprehensive conclusions as well as recommendations.

Keywords: Mark, evaluation, assessment structures, principles of evaluation, international standards, investment, property, financial reporting, management

INTRODUCTION

Evaluation is carefully collecting information about something in order to make necessary decisions about it. There are a large number and wide variety of evaluations. Evaluation is closely related to performance management (whether about organizations, groups, processes or individuals), which includes identifying measures to assess progress toward achieving results.

A great deal of experience in organizing and managing valuation activity in foreign countries has been accumulated and study examines the importance of this type of business in the formation and development of the market economy, identifies as well as uses the basic approaches, formulation, development and management of asset valuation in transition to a market economy. Establishment of multidisciplinary economy of the Republic of Uzbekistan,

emphasizing the priorities of development and management of valuation activities. As well as I can say that evaluation system in organizations is vital in the development of economy. We can see some examples and ideas in the below.

LITERATURE REVIEW

The main theoretical and practical issues of valuing activity are developed and illustrated in the works of many foreign economist scientists such as N. Ordey, F. Friedman and E. Klass. Different aspects of valuation of the property (enterprises) are the economists and practitioners of the countries of the Republic of Uzbekistan, including A.Gryaznova, V.V.Grigoryev, EE Evstafeva, V.E.Esipov, S.P. Korostalev and HM Mamadjanov's case. At the same time, many issues of improvement of methodological regulation and management of transitional activities in the market economy have not been well elaborated on theoretical and methodological basis, which is objective formulation of the assessment structure of the asset market infrastructure, first of all, ways of assessing the value of new types of assets involved further scientific research of the complex of problems connected with the improvement of technology, normative-legal, informational, mathematical and the development of other types of supply, and the need to develop sound guidelines for integrating assessment structures into international evaluators.

RESEARCH APPROACH

This research is focused on the measures aimed at improving the development of information technologies in the enterprises. Such research methods as comparative analysis of the practical data, statistic tables and other relevant data have been widely used in the research. Basing on the research results appropriate proposals and recommendations have been developed.

ANALYSIS AND RESULTS

In most European and American countries, valuation activities are performed simultaneously by consulting firms. This form of implementation of the set of works is attractive not only for the valuation of the assets, but also for the clients who are interested in the achievement of the goals that require this assessment.

The issue of state regulation in the field of organization and management of valuation works in foreign countries is worthy of note. Three distinctive features of generalizing the peculiarities of cooperation between the state and the evaluation structures:

- limited organization of state participation in the assessment work;
- organization and implementation of assessment work on the basis of cooperation with the state assessment bodies;

- Establishment and implementation of evaluation work with participation of only state structures.

The first type of cooperation involves countries that use the American School of Evaluation. Its essence is the highest degree of independence of the assessment structures, which is characterized by the fact that the public management of evaluation works is of particular importance.

The second type of cooperation is the countries that use the European rating school. Its essence is that the assessment of the participation of the state and evaluation structures in the evaluation process is balanced.

The third type of cooperation is the countries that use the School of the Assessment. Its essence is the establishment and implementation of the assessment work only with the participation of the state.

The first two types of cooperation are the countries with the most developed trade unions. International Standards Committee (IVSC) is one of such prestigious organizations in over 50 countries worldwide.

According to the first table, differing from the different types of governance valuation activity, the involvement of state, public associations and separate assessment structures in this process varies greatly.

According to the research, in the US or Europe, the "standards" are not considered an unchanging package of laws. Therefore, one of the main objectives of the IVSC is to achieve a harmonization between national standards of evaluation and standards that are most appropriate for the needs of the international community. International Standards on Evaluation (ISE) have a solid foundation that reflects the uniqueness of the economic principles that are not bound by political boundaries. At the same time, regular work is underway to improve this framework.

Table 1 Participation in various types of regulation and management of government, public associations and separate assessment structures

Types of regulation and management of valuation activity	Role of components of regulation and controlling activity		
	Country	Public Associations	Evaluation Structures
The first type (American)	Regulation of valuation activity as infrastructure of market economy	Licensing, certification, standardization of valuation activity	Management of current and strategic activities of the structure

The second type (European)	Development, licensing, standardization of development as a type of entrepreneurship	Assistance in certification, licensing and standardization	Management of current and strategic activities of the structure	Table 1...
The third type (Asian)	Regulation of the entire set of measurement activities	-	Management of current and strategic activities of the structure	

In developing the European Standards for Evaluation, the European Fund of Asset Management (TEGOVOFA) plays an important role, which was established in 1977 as a Noncommerce Association of Western European Appraisers. After joining EUROVAL with such a similar organization, this group is now called the "European Association of Valuers Associations" (TEGoVA). One of the main goals of this organization was to create common standards for evaluating the views of professional organizations in all countries of the European Union. At present, the European Union's professional assessment bodies are members of the TEGOAA, with the countries of Central and Eastern Europe, including the Czech Republic, Hungary, Poland, Bulgaria, Romania and Albania. TEGoVA works closely with the International Valuation Committee. One of the key features of the European standards for valuation is the evaluation of the assessment carried out in order to comply with the adopted European Accounting Standards.

President of the Republic of Uzbekistan Sh.Mirziyoev said in his report the following: "... There was no concrete work and final result under the leadership of" Uzstandart "agency. Only 13% of the 21,000 standards of the International Organization for Standardization have been introduced in our country. "This, in turn, requires special attention to the implementation of international standards in our country.

The European evaluation standards are not mandatory for the members of the organization, but are recommended to be considered as standards promoting the best practices for incorporating the European Union's relevant regulatory documents and accepting the relevant national standards of the European Union. The objectives of the European benchmarking standard are to:

- assisting the appraiser in preparation of coordinated reports for their customers by providing specific recommendations;
- Establishing agreed-upon assessments using standard approaches to market value determination and evaluation;
- to have quality standards by confirming the general level of qualification;

- clear basis for economic analysis of land and construction resources effectively;
- raising the awareness of the appraiser;
- Defining measures to ensure a clear definition of the value in accordance with national legislation and standards and international accounting standards.

The last edition of the European Standards for Evaluation ("Green Book") was adopted in 2000. This document includes 9 standard and 13 guidelines. At the same time, standards 1-3 deal with issues related to compliance with these standards with the International Valuation Standards, as well as issues related to the Qualification of the Appraiser and his professional ethics.

The basic principles for assessing and formulating the evaluation report are set out in Principle 4. The objective of this Standard is to identify the main objectives and valuation principles, as well as identify different values such as market value, lease rights value, valuation of value under EU law, fair value, value in use, value in use, depreciation include.

The issues related to the evaluation of financial reporting purposes are governed by the Standard 5. It contains a selection of the classification of assets and the basis for the assessment. The standard contains another section. It defines the main definitions, issues of evaluation methodology, features of evaluation of land, buildings and special objects.

As a pledge, the 6th standard is devoted to the problem of real estate, as well as other objects of mortgage lending. This standard defines concepts such as collateral value, special value of liabilities, and specific requirements for the appraiser, ie its independence, liability and special knowledge.

The concepts such as investment grade, future or past date and future valuation of future valuation issues in future periods are disclosed in Note 7.

Investments in insurance and insurance companies and pension funds are covered by Standard 8. The standard deals with issues related to determining market value in accordance with the EU guidelines and the evaluation methodology and the appraiser's qualification.

Issues related to the provision of evaluation results and forms of valuation clauses are discussed in Chapter 9. This document includes the following 13 guidelines:

- Factors affecting value;
- evaluation of special facilities;
- Assessment of investment assets;
- assessment of agricultural facilities;
- Evaluation of real estate indices;
- international assessment;
- evaluation of joint ventures and limited liability companies;

- distribution of values between land and buildings;
- Features of evaluation in different countries.

The European Standards Evaluation Criteria include appraisal of certification, evaluation reports, and appraisal ethics. Property valuation for purposes of taxation and forced alienation is not a subject of European evaluation standards. However, the general principles outlined there can be used in the absence of any other specific guidance.

Leaving any appearance in the European benchmarking guidelines may result in commercial or legal sanctions. Conversely, compliance with standards may be a part of practical legal remedies where there is no evidence in favor of the counterpart when reviewing the negligence claim.

The regulation and management of valuation activities in foreign countries are paramount importance for the development as well as implementation of regulatory acts of public organizations that define requirement of procedure for resolving a wide range of issues arising in the course of valuation activity.

These documents include the law of Ethics for Evaluators, which include requirements for appraisers and regulates their relationship with their buyers in the evaluation process. Without prejudice to these documents, we would like to emphasize the high level of requirements for the appraisers than usual, rather than the documents adopted by individual states. It should be noted that non-observance of these requirements by members of public associations creates serious penalties. At the same time they can be excluded from these organizations and often deprived of their valuables for assistance.

In foreign countries, the most important prerequisite for the development of the market of tangible and intangible assets is the preparation of qualified appraisers in the system of development and management of valuation activities. For example, in Malaysia, the International Program for Technical Cooperation in Developing Countries (IPTC) is being implemented between developing countries, which are committed to satisfying the need for asset valuation since 1980. This Program will also provide the exchange of experience, as well as the preparation of experts who will evaluate:

- Fellowships for assessment work in various institutions in Malaysia;
- providing participants with decent conditions for reading at the expense of third countries and charities;
- provision of expert services in different fields of knowledge in the field of valuation activity.

Another similar program was developed by the Evaluation Expert Training Program in the Central Asian region. Generally speaking, developed and emerging economies in developing countries, especially in countries with economies in transition, have a positive impact

on the formation and development of civilized and intrinsic markets of material as well as non-material assets.

CONCLUSION

Developing and regulating valuation activity in overseas countries In order to strengthen macroeconomic stability to maintain high economic growth rates for the further development for liberalization of the economy, increase the competitiveness of the national economy, the following conclusions should be taken into account in the formulation, development and management of this type of activity:

Firstly, value-added in developed countries is an important component of the infrastructure of the market intangible and intangible assets. Valuation activity management has a clear representation of state and public regulation as a type of entrepreneurial activity in most countries;

Secondly, the development of the open economy, integration processes, capital movements have identified the need for appraisers to adopt the unique concept and principles of broader formulation assessment of international public relations of European assessment standards. These principles serve as a basis for many countries to develop a national system of standards taking into account their economic development;

Thirdly, leading foreign companies are constantly expanding the range of additional services they provide, which increases the attractiveness of not only the asset but also the stakeholders interested in achieving the goals;

Fourth, improvement of valuation activity, active participation of valuation agencies in international trade organizations, certification of these organizations, compliance with international standards on cost estimate increases the likelihood of foreign investors investing in these activities;

Fifthly, regulation and management of the valuation activities in foreign countries are aimed at:

- state regulation - development of activity as a type of business activity that allows to improve the market economy;
- Public regulation - development of activity as a kind of production, taking into account specific features of organization product and use of its results;
- managing these structures as one type of management that determines the implementation of the strategy for the development and strengthening of evaluation structures;

Sixth, most foreign evaluators have a transnational nature, and they successfully operate in the early stages of market economy in countries that have started to reform the

economy. Based on the formation as well as development of national evaluation structures and the creation of a competitive environment on the market of evaluation services, national assessment structures should be gradually integrated into international labor market consultants;

Seventhly, the assessment structure of the Republic of Uzbekistan should be directed to the enhancement of the appraisers' awareness in international co-operatives, which will help to increase the rating of these foreign investors.

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