

ISSUES AND DIRECTIONS OF RISK MANAGEMENT OF AGRICULTURAL ENTERPRISES

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Abstract

This article analyzes the problems and directions of risk management of agricultural enterprises. Also, the result of the author's analytical research is shown.

Key words: state budget, income, socio-economic growth.

A comprehensive theory of risks has not yet been formed in economic science and practice. More than 50 different rickets criteria and more than 250 types are listed in the scientific literature. First of all, the concept of risk, a functional feature of entrepreneurship, was put forward by the French economist R. Cantillon in the 17th century, who considered an entrepreneur as a person who makes decisions and satisfies his own interests in conditions of uncertainty.

Risk and uncertainty are two different terms that are important for any decision making. In this case, risk can be defined as imperfect knowledge and the possible outcomes are known, while uncertainty is the uncertainty of the outcomes of possible events. It's hard to imagine an industry where risk and uncertainty are more important than agriculture. In this regard, agro-industrial enterprises have greater opportunities in risk management than individual farmers. And the farmer remains in a situation of risk and uncertainty, and it is difficult for him to overcome these situations. Therefore, it is important to introduce risk management in their activities.

In the conditions of the objective presence of risk, a necessary condition for the successful operation of the enterprise is the formation of a risk management system, which is defined as the process of making and implementing management

decisions that takes into account the existence of risk and allows to reduce its negative impact on the enterprise on the one hand , and on the other hand, the growth of the business and effective use of emerging opportunities for development .

In the world and national specialized literature, the concept of "risk management" ("risk management") is used in a broad and narrow sense. In a broad sense, risk management is the art or science of creating successful conditions for the activity of state apparatus, production and economic departments or the life of a person under risk conditions. In a narrow sense, risk management is the process of planning and implementing specific measures aimed at reducing economic risk. This can be done in the form of developing and implementing any accidental loss reduction programs or in the form of decisions.

In modern conditions, there is instability of supply and demand, exchange rate fluctuations, inflationary processes, many other factors that determine the current state of the economy of each country, as well as a number of risks that enterprises may face during their economic activities. There are the following main methods of risk minimization: insurance; deversification; self-insurance; limitation; hedging; franchise and others. All this allows the enterprise to carry out consistent, stable and financially independent activities in the market.

DVBunkovsky analyzed the problems of enterprise risk management in his scientific works. Studied various aspects of risk management system formation in the company. He considered the methods of quantitative and qualitative analysis of the risk of business activity, identified the problems of their application in the enterprise. Also, he formed conclusions that the effective use of risk management tools for a particular enterprise or the optimal choice depends on its industrial sector and activity directions.

In VNXokhlova's scientific works, the risk management process is divided into the following main stages:

- Analysis of the essence of risk, identification of risk factors, assessment of risks according to qualitative and quantitative indicators;
- choosing their effectiveness by comparing methods of exposure to risk;
- decision making;
- impact on risk (reduction, preservation, transfer);
- monitoring the results of risk management.

The risk management system in business activities should become a part of the management system of the enterprise, which is aimed at generating income and reducing costs, ensuring the balance between them, that is, it should be included in the general strategy of the enterprise, its plans and activities, and should be carried out together. . When developing a company's strategy, it is necessary to take into account the presence of risk, otherwise it can slow down economic development, because it is impossible to create effective business activity without taking into account the impact of negative possible events.

Today, risk management is becoming an integral part of the strategic and operational management of sustainably developing agricultural enterprises. Based on the concept of "risk assessment", which implies the development of a model for assessing the size of a certain risk, enterprises are trying to move to "risk management". In this regard, it is an urgent issue for financial institutions to develop a risk management concept for enterprises in the non-state sector that takes into account the existing practice and the specific characteristics of agriculture.

Based on the analysis of the scientific and practical literature presented above, it is important to create a risk situation model and determine its elements in the initial process of risk assessment. In a risky situation, three main components can be distinguished: factors influencing the occurrence of risk, separate groups and types of risk, consequences of risk.

We tried to create a risk management methodology that allows local enterprises and business entities to optimally form the risk management process,

organize relevant structural units and develop a long-term risk management strategy.

The developed methodology is an algorithm of the behavior of enterprise employees in the organization of the risk management process, the nature of risks, the role of the risk management system in the enterprise management system, the set of available tools for risk management and the specific characteristics of agriculture in the process of risk management based on understanding.

The algorithm we offer for the comprehensive management of risks in the activities of enterprises consists of six stages:

1. Determination of goals and objectives.
2. Risk determination (identification).
3. Risk assessment.
4. Exposure to risks.
5. Control and monitoring of results.
6. Developing and making adjustments to the company's risk policy.

The first step in creating a risk management system should answer the following questions:

- 1) Why does the enterprise create a risk management system, what is the main goal, what value factors does it affect?
- 2) Which risk management system should be chosen - centralized or decentralized, complex or holistic?
- 3) How much are we willing to spend on creating the system?
- 4) Who will use this system in the enterprise?

Effective implementation of the first stage will allow those who:

- To clearly express the requirements for the final product of the system;
- to save funds to create a system and focus on the most important areas of work;
- to achieve effective and quick results, influencing the most important points and the right target direction.

The goals and objectives of risk management may differ depending on the type and specialization of economic activity, and they should be clearly defined before the process of creating a system begins.

Risk identification is the second step of the overall risk management algorithm. In general, the risk identification process can be divided into the following stages:

- 1) collecting information about risks;
- 2) formation of enterprise risk tree (solution tree);
- 3) classification of risks (separation into colors, categories);
- 4) risk management within the enterprise.

According to the results of studying the classification of various risks given in modern literature and used in practice, there is no single standard and approach in this field. Based on this, taking into account the specific characteristics of the enterprise, it will be possible to independently form and classify risk groups. In this case, the main element of the approach is the practical distribution of risks in the following areas of risk management, that is, their connection with the management system in risk classification.

This classification of risks is based on the assessment of risks in the individual business processes of the enterprise and their grouping according to certain functional areas of activity.

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