

ANALYSIS OF CONTRACTUAL RELATIONS IN PROJECT MANAGEMENT

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***Abstract:** Theoretical issues of analyzing the effectiveness of contract relations of an organization using a situational approach are considered. An algorithm for the practical implementation of a situational approach to assessing the effectiveness of contract relations, aimed at the system of basic economic contracts and agreements, has been identified. The focus is on the use of accounting and analytical engineering tools that ensure the adoption of management decisions based on the field of contract policy of the organization.*

***Keywords:** projects; contractual relations; contract policy; contract strategy; accounting and analytical engineering tools; situational approach; derivative balance of a situational transaction; net assets; net liabilities.*

Today, such organizations usually have management systems aimed at managing individual projects. For example, their financial systems are often specially designed for the convenience of accounting and reporting control for several projects that are being implemented at the same time. But most organizations do not have ways to correlate strategic management and operational management of individual projects. The use of project portfolio management methods makes it possible to ensure the compliance of project activities with the strategic goals of the organization, to carry out only strategically important work and to prevent the expenditure of limited resources on strategically insignificant goals.

Organizations whose activities are primarily related to the implementation of projects can be divided into two categories:

- organizations that receive the bulk of their income from order-based

projects;

- organizations that use project management as the main type of management.

Project dependence - based on this, the possible values of classification criteria are independent projects (for which there are no technological restrictions on the sequence of their implementation and start times, with the exception of resource restrictions) and dependent projects (for which a network table is indicated, for which the permissible sequence of project implementation).

Fixed portfolio model - on this basis, the possible values of the classification characteristics - the portfolio is predetermined or the portfolio must be found. Thus, contract relations in project management are a system-forming and institutionalizing factor, allowing project participants to regulate and carry out activities that are relevant to the external environment in order to achieve the final result.

Table 1

Compliance between control tasks stages of contractual relations

Stages of contractual relations	Management tasks
preparation of the contract	planning and selection of counterparties
contracting	determination of contract parameters
performance of contract work	operational management of contracts, control of implementation and execution of contracts
termination of the contract	

In accordance with the above analysis of the tasks, functions and stages of Project Management, the following distinctive features of contract relations can be identified in project-oriented organizations:

- the opposing parties are not only technologically interconnected, but also make a certain contribution to the final result of the activity, the degree of compliance with the goals of their project is the criterion for its successful

completion, and therefore also the criterion for the implementation of the project. overall effectiveness of contract management system;

- each counterparty knows its capabilities and specific conditions of Operation better than others, so the decision to manage the contract inevitably arises in the context of incomplete data;

- the activity of each counterparty is usually characterized by several indicators and is evaluated according to several criteria;

Contract relations in project management are a system-forming and institutionalizing factor, allowing project participants to regulate and carry out activities that are relevant to the external environment in order to achieve the final result. In accordance with the above analysis of the tasks, functions and stages of Project Management, the following distinctive features of contract relations can be identified in project-oriented organizations:

1. Contractors are not only technologically interconnected, but also make a certain contribution to the final result of the activity, the level of compliance with the goals of the project is a criterion for its successful completion and, therefore, a criterion. for the overall effectiveness of the contract management system;

2. Each counterparty knows his capabilities and the specific conditions of his activity better than others, so the decision to manage the contract inevitably arises in the context of incomplete information;

3. The activity of each counterparty is usually characterized by several indicators and is assessed according to several criteria.

According to the efficiency of activities rule, an organization can effectively exist if it provides cheaper solutions than using market mechanisms for concluded economic contracts. At the same time, the basis for assessing the effectiveness of the contractual relations of the organization is the transaction as the main unit of

analysis of contractual relations, aimed at minimizing the costs of the transaction. Transaction costs represent the costs of organizing the conclusion and implementation of economic contracts, protecting contracts and managing the contractual relations of the enterprise. Transaction costs are directly related to the implementation of contractual relations and are the main factor in the selection of the terms of the contract.

- Assessment of the effectiveness of contractual relations involves the reflection of the costs under the contract, the results of its implementation and the possible risks in a real or forecasted assessment in a system of cumulative accounts based on the conclusion of a derivative balance sheet of a situational transaction:
- costs under the contract and the results of its implementation are reflected in the system for accounting for situational transactions in order to obtain an indicator of net assets;
- correction of possible risks is carried out in a situational risk accounting system with the calculation of risky net assets;
- hypothetical sales of assets and satisfaction of liabilities at adequate prices are carried out on the basis of hypothetical records to obtain an indicator of net liabilities.

Analytical reasoning involves the implementation of a situational approach in the analysis of contractual relations based on the use of a situational transaction balance, which reflects the costs under each important contract, the results of its implementation and the risks that may arise for the effective management of contract activities.

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