

## ECONOMIC ESSENCE AND CHARACTER OF MODERNIZATION OF THE HIGHER EDUCATION MANAGEMENT SYSTEM

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**Abstract:** The article analyzes the economic essence and nature of the process of modernization of the management system in higher education. The need to develop the educational system in accordance with modern requirements, improve the efficiency of training competitive personnel and attract investment in the sphere is considered. Particular attention is paid to the importance of digital technologies, public-private partnerships and the use of market mechanisms in management.

**Keywords:** management, financial and economic sphere, competence, specialist, development, economic essence, modernization

### **Introduction**

In the context of globalization and the rapid development of information technology, the economic progress of each country largely depends on the system of training highly qualified specialists. In Uzbekistan, reforms in the field of higher education are being implemented in stages. One of the priority tasks in this process is the modernization of the management system and its adaptation to the requirements of the market economy.

### **Main part**

#### 1. The concept of modernization and its role in the education system

Modernization means adapting the existing system to modern requirements, that is, increasing its efficiency and ensuring competitiveness. In the higher education system, this includes improving the quality of education, revising management mechanisms, introducing new financing methods and digital transformation.

Developing management competencies in future specialists in finance and economics is key to improving professional education. The discrepancy between the requirements of the labor market and the quality of student training emphasizes the need to revise the goals of industrial practice. The main objective of educational strategies for training future economists is to apply professional knowledge in solving management problems and implementing management functions based on the analysis of business processes.

This process requires the creation and testing of a model for the formation of management competencies and checking its effectiveness. Decree of the President of the Republic of Uzbekistan No. PF-5847 dated October 8, 2019 "On the concept of development of the higher education system in the Republic of Uzbekistan until 2030" defines strategic management of educational institutions in the digital economy as a priority area.

The term "competence" comes from the Latin *competo*, which means "to achieve", "to correspond", "to strive". Competence includes not only knowledge, skills and abilities, but also the ability to apply them in practice, as well as personal qualities such as patience, determination, leadership and initiative. The research methodology is based on the works of I. Adizes on the definition of management styles.

Motivation and labor efficiency are closely related in the assessment and design of work processes, as well as in the analysis of management performance. Analysis of the professional activities of economists allows us to identify key tasks in the field of management: analytical, economic, entrepreneurial and organizational. The model for developing management competence in economics students is being developed on the basis of a systematic pedagogical approach. It requires substantiation of the theoretical basis, development of criteria and experimental verification of the model. Research shows that in various areas, managerial competence is considered as a holistic complex of knowledge, skills and abilities and has specific features in the training of management personnel.

However, the managerial competence of future economists requires a separate model reflecting the features of their professional training. Unlike managers, economists rely more on formal tools (for example, economic analysis) for universal managerial influence, which, however, may not take into account the subjective characteristics of management participants.

In foreign sources, the managerial competence of students majoring in economics is considered as an integral personal characteristic, including the solution of such managerial tasks as diagnostics of economic activity, assessment and development of enterprise potential, preparation of strategic plans, justification of investment projects, selection of financial instruments and performance assessment.

### **Conclusion**

Modernization of the higher education management system contributes not only to improving the quality of education, but also to the sustainable development of the national economy. Of particular importance is the strengthening of cooperation between the state, the private sector and educational institutions, the efficient use of financial and organizational resources, as well as the introduction of innovative approaches into practice. Modern management methods transform the education sector into a competitive, open and effective system.

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