
Ways to Improve the Organizational and Economic Mechanism of "Almalik KMK" JSC

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Abstract: This article shows the results of methods of assessing the activity and functional orientation of the organizational-economic mechanism of gold mining industry enterprises in the Republic of Uzbekistan and the author's approach. According to it, it is possible to identify the advantages and disadvantages of improving the organizational and economic mechanism of existing gold mining enterprises.

Keywords: economy of gold mining industry enterprises, improvement of organizational and economic mechanism, organizational functionality, economic development.

The gold mining industry has a long history in Uzbekistan. Gold and silver produced at the combine have the quality mark of the London Precious Metals Exchange and the status of "Advanced Supplier". Also, the international rating organization "Fitch Ratings" of the USA rated the combine at "VV" level, "S&P Global Ratings" credit rating agency rated it at "V+" level, which means that "Almalik KMK" JSC is recognized as a "stable" organization. Such a high indicator of quality serves to increase the investment attractiveness of the combine.

"Almalik KMK" JSC is considered one of the highest organizations in terms of investment attractiveness in our country. JSC "Almalik KMK" is considered one of the socio-economic, financial and political enterprises of the country. In accordance with the decision of the President of the Republic of Uzbekistan dated December 30, 2021 "On the approval of the investment program of the Republic of Uzbekistan in 2022-2026 and the introduction of new approaches and mechanisms for the management of investment projects" No. was put in front of him. "Almalik KMK" JSC accepted 3 investment projects. Its value is 5158.8 million US dollars, of which 2712.5 million. The amount of US dollars is 217.1 million from own funds. US dollars from the Budget Fund of the Republic of Uzbekistan, 24.7 mln. USD loans of commercial banks and 2204.5 mln. The US dollar was formed at the expense of direct foreign loans. (Table 3.1)

Table 3.1

Investment projects of JSC «Almaliq KMK».¹

№	Investment project name	The date and duration of the project	Basis for introducing an investment project	The purpose of introducing an investment project
1	To master “Yoshlik-I”	2017-2024 y.	01.03.2017 y. PD-2807	Opening of new prospective gold and rare metal mines
2	Opening of new prospective gold and rare metal mines	2018-2025 y.	30.09.2018 y. PD-3954	Stabilization of enterprise activity
3	Implementation of automated dispatching control system "Mining Dispatcher" in "Kyzil-Alma" and "Razvedochnaya" mines of Angren Mining Department	2022 y.	28.04.2020 y. PD-4699	Compliance with technical safety requirements

"Almaliq KMK" JSC also accepted more than 90 projects related to the localization program, and according to the forecast of production of approved localized products, 19.2 mln. Saves money in USD. Although "Almaliq KMK" JSC is carrying out many activities within the framework of the investment and localization program, the organizational and economic mechanism of the organization is not embodied in a collective state. Accordingly, it is recommended to develop a complex organizational and economic mechanism of "Almalik KMK" JSC. It is appropriate to take into account the social, economic, financial, technological, technical support, research, investment, innovation aspects of the complex organizational and economic mechanism of JSC "Almaliq KMK". (Figure 3.1)

In the organizational-economic concept, the division of the planning block into 6 functional directions is expected to give positive results in the strategic activity of each mechanism. Because of this, production planning activities, technical equipment in it, skill improvement and the chain of activity of workers in the qualification wave, planning of production equipment, their wear and renewal fund are taken into account when planning the management of the main fund. It embodies the most essential set of plans for strategic management and activation of the mechanism. Also, in order to further improve the organizational and economic concept, planning of financial and trade management, planning of warehouse and procurement management, and planning of operational management to increase readiness for any situation in urgent situations are envisaged. (Table 3.1)

Омбор ва харидларни бошқаришни режалаштиришда «Олмалиқ КМК» АЖнинг давлат ва корпоратив харидларнинг асосий принципларига риоя этган ҳолда олиб борилади. Давлат буюрмачисининг асосий касбий маҳорати принципи корхонадаги бўлинмалар ходимларининг тегишли жойда фаолият олиб бориши, маҳорат касб эта олиши ҳамда босқичма-босқич амалий тажрибага эга бўлиш имкониятини яратиб беришини назарда тутди. Асосланганлик принципи буюрмачилиар олдидаги вазифа ва мажбуриятларни бажара олиши ва низоларсиз битимларни амалга оширишни

¹ "Almalik KMK" JSC information

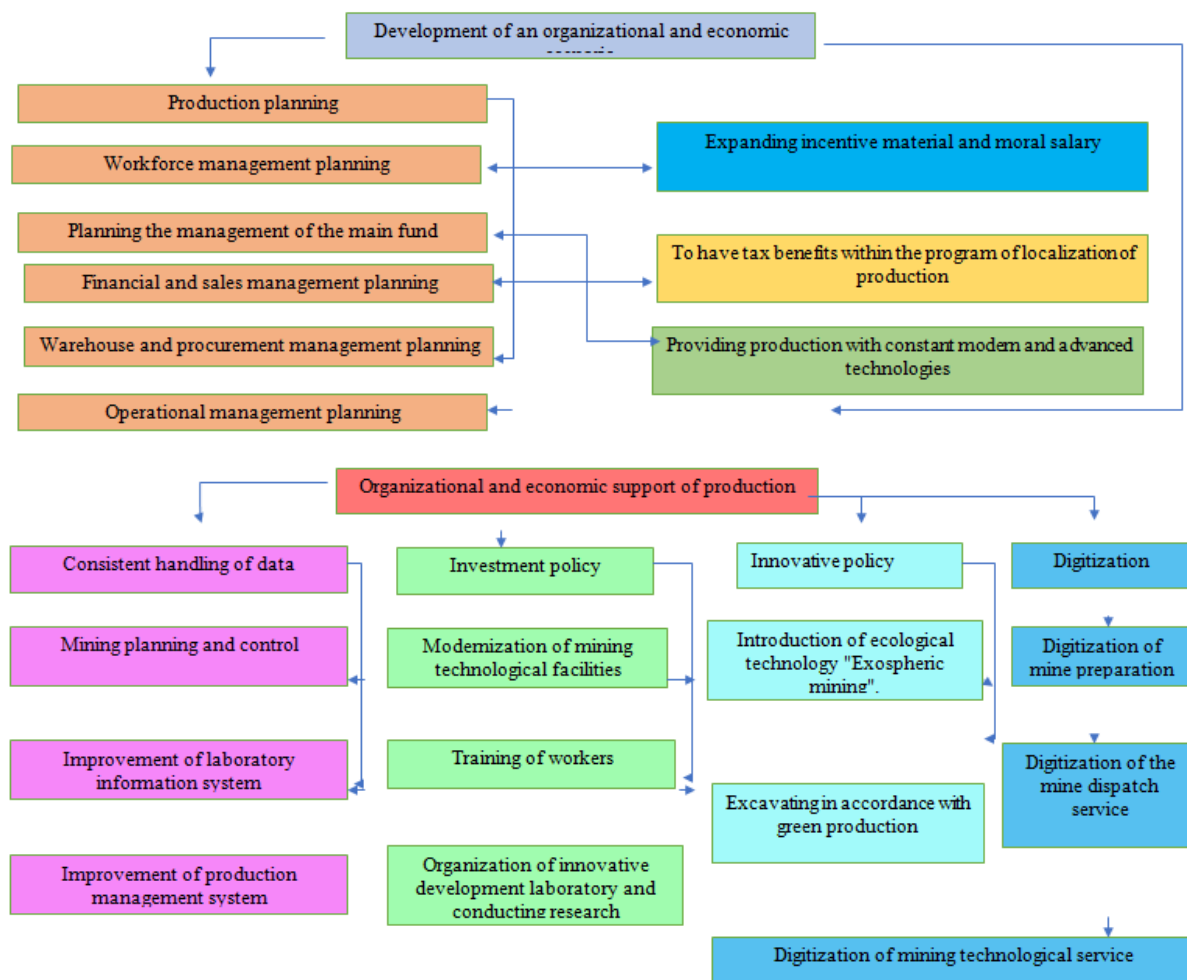


Figure 3.1. Organizational and economic mechanism of "Almalik KMK" JSC²

Warehouse and procurement management planning is carried out in compliance with the main principles of state and corporate procurement of JSC "Almalik KMK". The principle of the basic professional skills of the public orderer provides that the employees of the departments in the enterprise will be able to work in the appropriate place, acquire skills and gradually gain practical experience. The principle of reasonableness implies the ability to fulfill the tasks and obligations to the principals and the implementation of transactions without conflicts. The principle of reasonable, economical and efficient use of financial resources and the principle of openness and transparency are considered one of the main principles of every organization. Also, the principle of objectivity and impartiality, proportionality, unity and integrity of the procurement system are considered essential service principles in warehouse and procurement management. (Figure 3.1)

It is known that every production process requires stimulation, regardless of whether it is in a negative or positive state. In a negative case, it is expected to turn the production process into a positive state, and in a positive case, it will serve to stabilize the organization. Accordingly, the expansion of stimulating material and moral activity is manifested as the main lever of the organizational-economic mechanism in the enterprise. Its targeted orientation is linked to the planning chain of workforce management, thereby increasing the possibility of influencing the active work activities of workers.

Providing production with constant modern and advanced technologies is inextricably linked to the main fund management planning block, and its structural relevance covers this

² Author development

planning chain. In addition to the necessary technologies for production activities in the planning of the main fund, filling the production conditions and ergonomics with the involvement of innovative techniques and technologies will bring results for all elements of the management link.

Table 3.2.

"Almalik KMK" information on the main fund³

№	Name of pointers	2017	2018	2019	2020	2021
1	Average annual value of the main fund (billion soums)	335	341	344	345	349
2	Product production volume (t, gold)	65	67,8	67,9	79,1	79,3
3	Fund return ratio.	0,19	0,198	0,197	0,23	0,23
4	Fund performance ratio.	5,15	5,03	5,07	4,36	4,4
5	Funding	0,19	0,192	0,19	0,18	0,185
6	Average number of employees	1750	1770	1810	1880	1880

In Table 3.2, the coefficient of efficiency of the main fund decreased from 2017 to 2021, in this case, it was caused by the difference in the indicators of production and hiring of workers in the planning of management of the main fund in the organizational-economic mechanism. As the number of workers increased, the weight of production did not increase significantly. Planning is required with this in mind.

Getting tax benefits within the production localization program is directly connected to the financial and trade management planning block, and the efficient use of the benefits given in the introduction of finance, strategic programs, innovative developments, investment projects that are saved within the framework of the legislation of the Republic of Uzbekistan in the continuity of financial operations, the expansion of the company's own funds and the business plan is important in the consistent implementation of clauses.

Table 3.3

Dynamics of production and export volume of products of localized activity at "Almalik KMK" JSC (2017-2021)⁴

№	Indicator name	2017	2018	2019	2020	2021
1	Volume of localized product, in %	100	120,7	125,2	126,1	127
2	Exported product from localization, tn	24	26	29	31	32

In Table 3.3, the results of JSC "Almalik KMK" in terms of localization made a significant contribution to the country's economy. It reflects efficiency in many financial savings. This encourages financial benefits to be proportionate to use.

Since employee training requires a group of employees who are ready for further improvement of production activities and not to interrupt work due to complications in working with modernized objects, it has a proper place in the organizational and economic concept. Organization of the laboratory of innovative developments and conducting research implies effective use of the conditions created in the enterprise in a scientific way. In order to increase its effectiveness, it is considered appropriate to organize it by involving it in a separate laboratory. The block of innovation policy includes the introduction of ecological technology of exospheric mining, and is manifested as a targeted technological purchase and use for the purpose of protecting the environment and the population. Excavation in accordance with green production implies economical and reasonable resource allocation in

³ "Almalik KMK" JSC information

⁴ Information of the Almalik KMK

environmental protection and infrastructural provision of production that does not have a negative impact on the environment and does not leave complications. The concept of "Digital OKMK - 2030" has been approved at the Almalyk Mining and Metallurgical Combine, according to which, taking into account the creation of a backup data center, the existing server infrastructure, the local computing network in the constituent units of OKMK, the existing computer base, and the modernization of communication systems are being carried out step by step. Accordingly, it is necessary to implement the digitization block covering the digitization of mine preparation, mine maintenance service, and mining technological service.

The introduction of a strategy aimed at strengthening the enterprise in activating the organizational and economic mechanism of the enterprise ensures compliance with the intended purpose. accordingly, based on the application of the "Underwriting" strategy to the enterprise, it is envisaged that investors, creditors and investors will implement measures to financially mitigate the risk in a risky situation. "Almalik KMK" JSC has a large number of organizations and investors interested in the world, and it is considered to have all the advantages in promoting the strategy of "Underwriting" in establishing and strengthening cooperation activities with them. The performance of the enterprise lies in the success of the investment in fixed assets and in the management of this demand for enterprises willing to invest in increasing competitiveness through the risk mitigation factor. This strategic management is also important in preventing investors from seeking short-term cooperation. The fact that the application of this strategy requires the investors of the enterprise to pay due attention to ensuring the transparency of the competitive environment and becoming a competitive enterprise, it is considered one of the alternative choices for increasing the financial independence of the enterprise and fighting against problematic situations by banks, creditors, investors, and its main feature is the firm position of the enterprise in the market. describes being under the protection and care of all in possession.

Implementation of the underwriting strategy, which is recorded in the contracts to reduce the risk related to the financial activity of the enterprise, also shows its weight in the fight against external forces. Implementation of the above ensures reliable cooperation of investors and banks to protect the interests of the enterprise.

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