

маркасига мойиллигини шаклланишига йўл қўймаётганлиги, истеъмолчилар хорижий брендларга нисбатан ишончининг пасайиб бораётганлиги, ички бозорда ҳали ишлаб чиқарувчиларнинг савдо маркасига истеъмолчилар томонидан тўла равишда ишонч билдириш йўқлиги, бозорда маҳаллий брендни яратиш кенг реклама компаниясини ўтказишга эҳтиёж ўсиб бораётганлиги ва истеъмолчиларда рекла-

мага бўлган ишончининг юқорилиги каби ҳолатлар аниқланди.

Брендни шакллантириш ва ривожлантириш принципларини тизимлаштириш натижалари бозор учун брендинг принциплари тўрт позициясига қараб (яратиш, позициялаш нархни шакллантириш, ривожланиш ва бошқариш) принциплари билан боғлиқ эканлигини тушунишга асос бўлди.

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OTMNING KUCHLI BREND KAPITALINI YARATISH ORQALI TA'LIM XIZMATINI YAXSHILASH

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Annotatsiya: Bozorda bir xil tovarlar va xizmatlarni ajratib ko'rsatish, mijozlar e'tiborini jalb qilish uchun tashkilotlar bilan bir qatorda ta'lim muassasalari ham o'z brendini mustahkamlashga harakat qiladilar. Aniq va belgilangan brend identifikatori kuchli brend uchun zaruratdir, brend imidji esa iste'molchining unga bo'lgan munosabati va hissiyotlarini o'z ichiga oladi. Maqolada brend imidji, brend identifikatori, brendga sodiqlik, brend kapitali, shuningdek, ularni mustahkamlash yo'llari va unga ta'sir etuvchi omillar kabi atamalar yaqindan o'rganilgan. Keller va Aakerning brend kapitali modellari muammo haqida tushunchaga ega bo'lish maqsadida taqqoslandi. O'zbekiston Respublikasidagi OTMlarning brendingi ham muallif tomonidan ko'rib chiqilgan.

Kalit so'zlar: brend imidji, brend identifikatori, brend kapitali modeli, iste'molchi qoniqishi, kelib chiqish joyi, tovar belgisi.

УЛУЧШЕНИЕ ОБРАЗОВАТЕЛЬНЫХ УСЛУГ ЗА СЧЕТ СОЗДАНИЯ СИЛЬНОГО БРЕНДА ВУЗА

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Аннотация: Чтобы выделить на рынке идентичные товары и услуги, привлечь внимание покупателей, организации, а также образовательные учреждения стараются усилить свой бренд. Четкая и конкретизированная идентичность бренда необходима для сильного бренда, а имидж бренда предполагает отношение и эмоции потребителя к нему. В статье подробно изучены такие термины, как имидж бренда, идентичность бренда, лояльность к бренду, капитал бренда, а также пути укрепления и факторы, влияющие на него. Модель капитала бренда Келлера и Аакера были сравнены, чтобы иметь представление о проблеме. Автором также рассмотрен брендинг вузов в Республике Узбекистан.

Ключевые слова: имидж бренда, идентичность бренда, модель капитала бренда, удовлетворенность потребителей, место происхождения, товарный знак.

IMPROVING EDUCATION SERVICE BY CREATING A STRONG BRAND EQUITY OF HEI

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Abstract: *In order to distinguish identical goods and services in the market, to attract customers' attention, organizations try to strengthen their brand, so does educational establishments. A clear and specified brand identity is a necessity for a strong brand, while brand image involves consumer's attitude and emotions to it. In the article terms as brand image, brand identity, brand loyalty, brand equity, as well as, ways of strengthening and factors, which influence to it has been studied closely. Keller's Brand Equity Model and Aaker's Brand Equity Model have been compared to have notion about the issue. Branding of HEI in the Republic of Uzbekistan has also been considered by the author.*

Key words: *brand image, brand identity, brand equity model, consumer satisfaction, place of origin, trademark*

Introduction. When it was scarcity time people do not care about the quality and price of the goods they need as much as they do excess of them. Due to the development of business and technology when there is a surplus of them, people prefer choosing any products and services they need, according to their quality, price and other economic indicators. Nowadays as more and more companies produce goods or provide services that are identical according to its quality, price, shape etc. meeting customers' requirement and expectation, the notion "assessing the quality of product and service" causes hot disputes among economists and marketers all over the world. The assessment of the quality of certain goods and services by the consumer according to the marketers can be a good strategy to attract their attention in order to build loyalty among consumers. In the market, companies to distinguish their product and service from the competitors create a name, symbol or design, which helps to identify the product and service. The term "brand" has already widely used in economic and business sectors and management of HEI in order to develop an education establishment's identity, reputation and attract attention in highly competitive education market, has been paying much attention to it. Moreover, by paying attention to these indicators every HEI makes his best to improve the service they produce to the best and affordable one, which can be profitable for society and consumers-here students and their parents.

Literature review. 1. Systematization of definitions of brand, branding, brand image, brand identity and brand equity

While university reputation has traditionally been the main indicator for the uniqueness of a higher education institution, with the emergence of branding, the adoption of concepts such as brand identity, meaning, image, and reputation are becoming increasingly important, as organizations and managers alike are eager to develop distinctive university identities, understand multiple meanings held by stakeholders, improve images, and enhance reputation in this highly competitive global environment[1]. Here, we should not forget that a clear and specified brand identity is a necessity for a

strong brand, while brand image involves consumer's attitude and emotions to it. So what is the difference between brand identity and brand image in HEI and how do they influence to the strengthening brand of HEI and improving educational service?

In Table 1 we tried to collect definitions of researchers about brand, branding, brand image, brand identity and brand equity in order to systemize and not to confuse in later researches.

To conclude the comparison we may say that brand identity is your association with your audience, how our customers recognize you and connect you and your consumer to build brand loyalty. While brand image is just consumers' perception about your product or service, their emotional value, which can be called organization's character. In HEI the management tries to create and strengthen its brand by involving high qualified faculty, modern curriculum, and comfortable campus and i.e., all these elements are brand identity. Then a consumer forms brand image gathering all these association, which reflect its key values.

As per Keller and Lehmann (2006) [2], brand equity is the value accrued through impact at three primary levels. These are customer market, product market, and financial market. These are activities and responses during the formation of a brand. Initially, the seller provokes an offering which in turn leads to a customer mental response (perception, belief, attitudes, etc.). If this mental response stimulates the willingness to pay, it initiates a customer behavior in the product market (sales). This process adds value to the seller via increase of goodwill, market capitalization (stock value increase), etc. This process reflects the three primary levels described by Keller and Lehmann (2006). The customer mindset is the customer market; the sales are the product market while the value sense is the financial market. This process aids us in understanding the formation of brand equity and its complexity. The customer mindset is the most complex part of brand equity. The mindset consists of two components; brand awareness and brand image. According to Keller Brand Equity Model (Image 3)[3] a marketer is aware about his customs

wants and need, even before customers' intention to buy any products or services. Keller believes in order to create a strong brand, an organization should have upmarket customer care, which brings customer satisfaction, and he offers to work with brand image.

Table 1

Systematization of definitions of brand, branding, brand image, brand identity and brand equity

Brand	<p>A brand is a name, term, design, symbol, or any other feature that identifies one seller's good or service as distinct from those of other sellers" (American Marketing Association).</p> <p>A brand can be defined as a set of tangible and intangible attributes designed to create awareness and identity, and to build the reputation of a product, service, person, place, or organization. (Wiley Encyclopedia of Management)</p> <p>A brand is defined as a "name, term, sign, symbol or design, or a combination of them intended to identify the goods and services of one seller or group of sellers and to differentiate them from those of other sellers" (About Marketing,2012-03-21)</p>
Branding	<p>Branding means to "make known the attributes of the organization's identity in the form of a clearly defined branding proposition" (Balmer 2001, p. 281)</p> <p>Branding is a marketing technique that allows organizations to create an image in the minds of consumers which conveys core values and differentiates their products and services from those of competitors (Brodie, Whittome & Brush, 2009; De Chernatony & Segal-Horn, 2003; Kapferer, 2012)</p> <p>Branding is endowing products and services with the power of a brand" (Kotler & Keller, 2015)</p>
Brand image	<p>Brand image is the perception of the brand in the mind of the customer. It is an aggregate of beliefs, ideas, and impressions that a customer holds regarding the brand. https://www.feedough.com/brand-image-explanation-examples/</p> <p>An image is the set of beliefs, ideas, and impression that a person holds regarding an object. Kotler</p> <p>Brand image is "Perceptions about a brand reflected as associations in the minds of consumers" Keller</p> <p>Brand image is a set of associations relating to things like product attributes, benefits or price that are organized in meaningful ways." Aaker</p>
Brand identity	<p>Brand identity is a strategic tool and an asset that provides quality reporting, increased recognition and competitive differences. Wheeler</p> <p>Identity comprises the forms adopted by a company to identify itself or to position its product. Kotler</p> <p>Brand identity stems from an organization, i.e. an organization is responsible for creating a distinguished product with unique characteristics. It is how an organization seeks to identify itself. https://www.managementstudyguide.com/brand-image.htm</p>
Brand equity	<p>Brand equity is a set of assets or liabilities in the form of brand visibility, brand associations and customer loyalty that add or subtract from the value of a current or potential product or service driven by the brand." Aacker</p> <p>Brand equity is the financial value of a brand which provides capital/value to products and services. Brand equity is related to future returns that customers generate to the product or service. Ronald van Haaften</p> <p>Brand Equity is the value and strength of the Brand that decides its worth. It can also be defined as the differential impact of brand knowledge on consumers' response to the Brand Marketing. https://www.managementstudyguide.com/brand-image.htm</p>

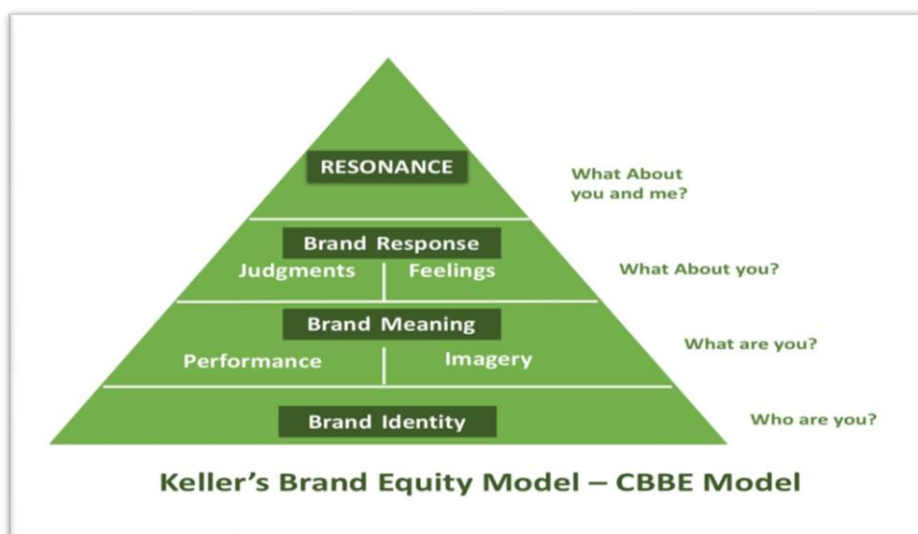


Figure 1 Keller's Brand Equity Model [3]

However, David Aaker defines[4] “A brand vision should attempt to go beyond functional benefits to consider organizational values; a higher purpose; brand personality; and emotional, social, and self-expressive benefits” and he ensures that “you’ll be able to better maintain the solidarity of these symbols, which will improve identity”. According to his point of view whether five components controlling brand equity – Brand loyalty, Brand awareness, Perceived quality, Brand association

and other proprietary assets as Patents, IP and trading partners have higher score, success of the brand also will be higher (Image 3). Aaker tries to support customer to identify the brand by huge amount of information, to be confident about brand’s quality and obtain customer satisfaction, at the same time cares about the organization’s effectiveness by creating barrier for its customers not to turn to rivals.

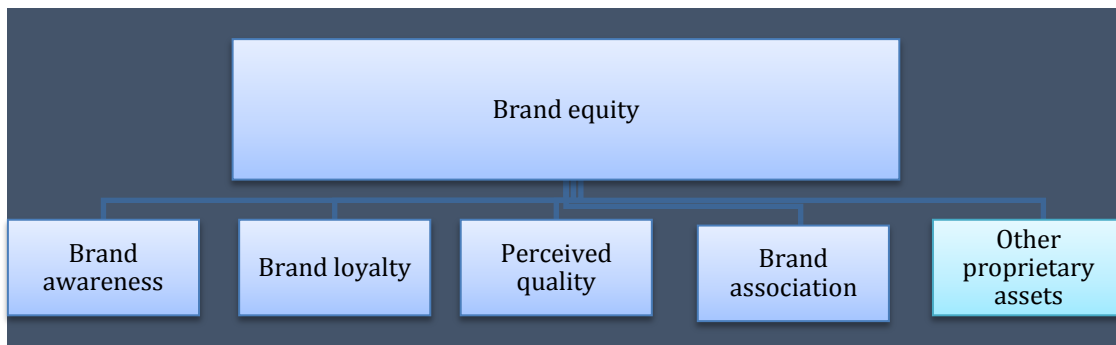


Figure 2. Aaker’s brand equity model [4]

Strengthening a brand. Certainly, ways of building and re-building a strong brand may differ in every HEI according to the types of it, its organizational cultures, resources and other indicators. However, the key elements of the strong brand usually include faculty, alumni (especially, smart ones) and shareholders of the organization (if it is private) or top management (if it is public). By strengthening brand every HEI tries to attract not only students’ attention to its service and making them to keep loyalty (though they are always in the first place), but attention of business world and society are also taken into the HEI. Here we should not forget that alumni’s attention can be continued after graduation by sharing donation, advertising its services by word of mouth or attending active role in the HEI’s academic life.

There are several factors which can influence to the decision making process of a consumer’s perception:

1. Place or country of origin of brand has been studied in the marketing for a long period of time (Schooler, 1965; Ditchte, 1962); e.g. in former USSR the “made in China” and “made in Latvia” had a big sense, while making decision in purchasing any products or services, as these labels states the quality of the product and service, they are going to buy. However, as there was traditional economic system in the country the price was almost the same and it did not play as important role as place, the most attention even not paid to the country, but the place where the product was originated.

According to the authors’ point of view in the article “Impact of Country-Of-Origin Image on Brand Equity: A Study on Durable Products in

India” three dimensions brand awareness, brand loyalty and brand distinctiveness composes brand equity and place influences positively to all of these three dimensions in decision making process of purchasing goods or products [5]. However, there is a gap in investigation of this factor in tertiary education. However, it is not secret that US, UK universities take a leading place in the destination among international students, thus, extant studies typically focus on the ‘top’ business schools. As such, the focus, invariably, is on the top 100 schools offering the best MBA programmes as evidenced by the influential Financial Times (FT) business school rankings and authors concluded that brand similarity, brand distinctiveness, metropolitan city brand, higher education country brand, campus locale, and tuition fees are key corporate features which are attractive for foreign students, which again proves the attractiveness of the place in branding.

2. Entrance exams. Studying from another point, we should not forget that administrators of HEI try to choose the most appropriate applicant to strengthen their brand and share in the market using different instruments, mostly entrance exams. In the article “Associations between majors of graduating seniors and average SATs of incoming students within higher education in the U.S” [6] two types of assessing as ACT (American College Test) and SAT (Scholastic Assessment Test) were discussed. However, according to D.W. Grissmer[7] SAT is a quite misleading indicator of the quality of schools due to the fact that “it shows a perverse relationship to the trends in achievement as tracked by statistically valid scores”, certainly authors of the

former article agreed with Grissmer, just pointing that “SAT scores, even if they are less influential, remain relevant and constitute a widely accepted measure of influence in admissions decision”. Although SAT scores are used for the purpose of demonstrating the formal approach and assessing significant associations, other measures used for student admissions (e.g., average student GPA) could also be used. Although SAT scores are used for the purpose of demonstrating the formal approach and assessing significant associations, other measures used for student admissions (e.g., average student GPA) could also be used as an alternative (Associations between majors of graduating seniors and average SATs of incoming students within higher education in the U.S.). After entering the HEI another question appears on the stage, concerning about students’ assessment [8], here can be offered several types of assessment, as a) The selection is a terminal procedure, at the end of a course or training, b) the orientation is conducted by a board of teachers and specialists, the participation of the student, to focus, at some point of its course, on the desirable policy changes and c) the control is an operation carried out by teachers on students to check the gains. Here, another important issue appears, that is students’ satisfaction.

3. Student satisfaction. Letcher and Neves [9] states in their work that “student satisfaction helps to build self-confidence, and that self-confidence helps students develop useful skills, and acquire knowledge”. While discussing about HEI’ s success and survival in today’s competitive market place Leyla Temizer, Ali Turkyilmaz [10] discussed past and today’s state of Turkish universities emphasizing student’s satisfaction as a primary step for attracting and retaining consumers of each HEI, that is students. They mentioned “Student satisfaction is evaluated from different aspects, such as brand image of the school, expectations, perceived quality, perceived value, overall satisfaction and loyalty degree of students. The results of the study provide valuable strategic information for HEIs manager and researchers about the affecting factors on student satisfaction and loyalty”. They created and used a Student Satisfaction Index (SSI) model which is adopted from ECSI for the HEIs. Authors described this model as “structural model based on the assumptions that satisfaction is caused by some factors such as perceived quality, perceived value, expectations of students, and image of a firm”. In Figure 3 the hypothesized relationships between student satisfaction and other hidden constructions are illustrated.

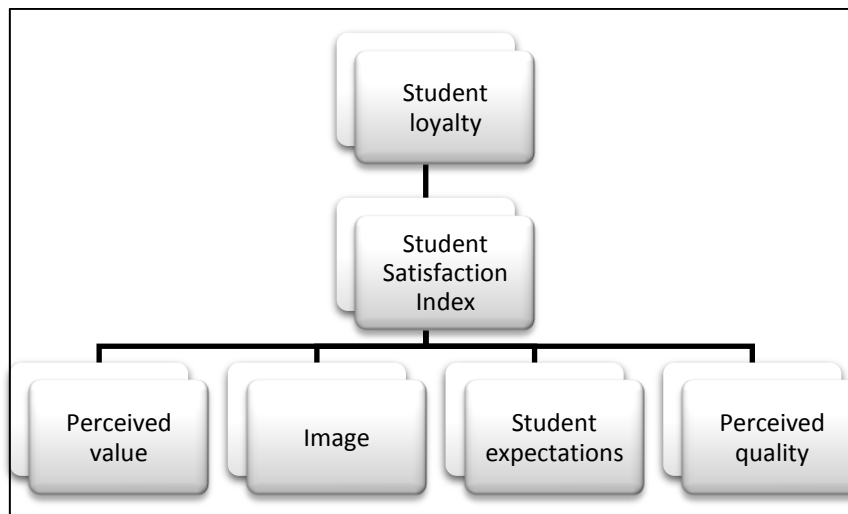


Figure 3. Proposed SSI Model [10]

4. Brand loyalty. While investigating the main factors influenced to the brand of universities İrem Erdoğan and Sinem Ergun highlighted that “it can be concluded that both performance-related factors (including service given, the process, and physical evidence) of a university and its imagery have an effect on the perception of the students. The performance related factors can be listed as (a) education, (b) teaching staff, (c) course variety, (d) graduate employment opportunities, (e) general social environment, (f) fellow student compatibility, (g) general physical environment. The imagery factors, on

the other hand, include general image and reputation of the universities, in order to be successful; universities should outperform others on all or some of these dimensions”[11]. Here we should always remember that factors can drive positive or negative attitude, which certainly strengthens or hits to brand image of the organization. In the article attention is paid to the determinants of brand loyalty: university and department were introduced as two levels of students’ attitude to it, where share of teaching staff and their activity is invaluable; which again makes caring about the

quality of the service and product it produces. Though teaching activity plays a vital role in improving education service by attracting students' attention with their update skills and valuable knowledge, which certainly reflects to the creating brand identity of the HEI, we should not forget other important aspects of the issue- that is – how the establishment make their customer retain their services in the changeable and competitive market. This aspect seems to be more important than just having a big market share by attracting a big quantity of consumers for a small period of time.

Authors underline the importance of teaching staff and their service in formation attitude towards faculty and university emphasizing necessity of highly qualified educators' role in keeping brand loyalty, as well as, graduate career prospects. It was also mentioned that the university should be careful about the quality and topicality of the course materials and methods.

Investigating most researches about branding and strengthening the brand identity in tertiary education it may be concluded that all drivers concerns the quality of the education service produced by the educational establishment. Almost all scientists agreed that the main user, consumer of any HEI is a student (IWA, 2007; Sakthivel et al., 2005; Hill, 1995; Zairi, 1995) [12], and to keep the loyalty and retention of them is concerned with student's satisfaction. The last is totally combined with the quality of education service, which was mentioned by D. W. Letcher, J. S. Neves [13] regarding to the student's response' analysis to the factor influenced satisfaction "(a) self-confidence, (b) satisfaction with the curriculum, instruction, and classes, (c) satisfaction with quality of teaching of subject matter, (d) satisfaction with extra-curricular activities and career opportunities, (e) satisfaction with student advising, (f) quality of teaching and instructor feedback, (g) satisfaction with computing facilities, and (h) satisfaction with student quality and interaction".

However, attitude of teaching staff to the brand strategies has not been studied well enough. Though many researchers approves that there should be identity between organization's member and brand, according to 65 faculty members at five business schools, indicate widespread indifference and non-identification with brand messages [14], as it was mentioned in the article "In other words, although individuals relate to discourses around the brand, these are often not internalized and do not thereby impact on their individual identity. Rather than navigating between identity tensions, they eschew identification altogether". The reason of indifference of the staff should have several possibilities as not motivating, involving to the process or other internal and external factors.

Together with other problems, staff also complained of little pay, unsteady promotion, and the paucity of motivation, declining academic freedom, and lack of resources for teaching and research and pathetic working ambiance [15]. The lack of information on the sphere influence to the teaching process negatively, which certainly hit to the image and reputation of HEI, cause students' dissatisfaction of the service they have.

Methods. In this article to have up to date results and information, secondary data has been implemented. That's why in the article methods as observation, abstract logical thinking, and systematic approach of secondary data have also been used as one of the main methods.

Analysis and results. Brand in Uzbekistan. However, according to the legislation of the Republic of Uzbekistan the term a trademark, not a brand is used for the legal protection of intellectual property. Trademark is meant to be expressed in words, images, sizes, their mixture and other types. This mark is registered by legal entities or individuals in the Intellectual Property Agency under the Ministry of Justice of the Republic of Uzbekistan. In the website of World Intellectual Property Organization (WIPO) trademark is defined as "a sign capable of distinguishing the goods or services of one enterprise from those of other enterprises, which is protected by intellectual property rights" [16], but it does not provide the competitiveness of the product and service. Most of HEI in Uzbekistan has its own logos or trademarks, and they are well-known in the local education market, but to make them a strong brand each HEI needs years of effective usage and management of the brand. Selecting leaders among specialists for leadership in HEIs and investment in growth and development of leaders can be a key factor in the achievement of university standards and escalating the performance.

In Image 4 two world famous HEI's logos and two HEI in Uzbekistan was described, as HEIs in Uzbekistan are famous in local market and have not entered the world education market, it will be better to use the term "local brand" for them. Collapse of Soviet Union and development of globalization led foreign HEI enter education market of former USSR countries, namely the Republic of Uzbekistan. As Knight J. mentioned in his work, that higher education establishments has been changing due to the internationalization, while globalization is causing changes in the world of internationalization [17], which create competitive atmosphere for local HEI not only to remain those who are already studying but attract newcomers, which costs higher. Moreover, it influenced not only the cost of the education service, but the quality of the teaching process, which is beneficial for consumers- students

and their parents. Devra Gartenstein describing the advantages of competition mentions, that the higher competition is, the lower price is required from the

consumer, in our case suppliers are educational establishments, and consumers are students and their parents[18].



Figure 4. Logos of different HEI

According to the State Statistic Committee of the country the number of higher foreign institutions doubled in the last 3 years, if at the beginning of the 2018/2019 academic year there were 10 foreign HEI, at the beginning of the 2020/2021 academic year their number increased up to 20[19].

In the last four years, 52 new HEIs were established in the country including 25 branches of foreign universities and 9 non-state universities. The government has decided to increase the list of universities, which is going to get financial and content related autonomy, including decisions regarding students' admission, structural changes and introduction of new programmes/courses [20].

The quality is one of the main aspects taken into account by students when deciding, which HEI to choose. The quality of higher education is affected by a variety of factors, not only the content of study courses, but also faculty performance, student support services and other aspects must be acknowledged when evaluating higher education, especially the HEI quality. While investigating the factors of influencing the choice of host country and HEI, authors made a survey among from seven HEIs in Latvia and one Estonian university. From 350 completed questioners largest number of respondents in Latvia is from Germany (20.8 %), Uzbekistan (10 %), Finland (5.5 %), Sweden (5.2 %), India (4.5 %) and Norway (4.5 %). Similar to Latvia, the largest number of respondents at the Tallinn University of Technology is Germans (16.4 %), followed by Nigerians (13.1 %), whereas students of American and French origin rank third (6.6 %). When choosing an HEI for their studies,

foreign students acknowledge the following factors as the most important ones: academic quality, reputation and international students and staff[21].

This survey again proves the idea that in order to create a strong brand and to attract new students to the HEI in order to increase its market share in the education market; each HEI should pay attention to the quality of education service and teaching staff.

Conclusion. A term brand has been used in education market lately, to develop an education establishment's identity, reputation and attract attention in order to keep or even to increase its market share. This process makes ever HEI do his best to improve the service they produce to the best and affordable one, which can be profitable for society and consumers- here students and their parents. In order to create a good brand strategy HEIs should study ways of building and re-building a strong brand, as well as, factors influence a customer perception, where customers' satisfaction play an important role.

In the Republic of Uzbekistan the term a trademark, not a brand is used for the legal protection of intellectual property and as local HEIs in Uzbekistan are famous in local market and have not entered the world education market, it will be better to use the term "local brand" for them. Internalization causes creation a competitive environment for local HEIs by entering foreign HEIs, which increased the availability youth intend in having tertiary education. The quality is one of the main aspects taken into account by students when deciding, which HEI to choose.

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KORPORATIV BOSHQARUVNI SAMARALI AMALGA OSHIRISH

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Annotatsiya: Hozirgi kunda mamlakatimizda bozor iqtisodiyoti faoliyat yuritishining zaruriy institutlari amaldagi qonunlarda o'z ifodasini topgan, shu bilan bir vaqtda yangi shakllangan korporativ tadbirkorlik tuzilmalarida boshqaruv samaradorligini ta'minlash raqobatni hamda mulkdorlar huquqini himoya qilish muammolarini hal etishda mavjud institutlar samaradorligi pastligi kuzatilmoqda.

Kalit so'zlar: samaradorlik, tadbirkorlik, birja, korporativ boshqaruv, moliyaviy mustahkamlik, korporatsiya.

ЭФФЕКТИВНОЕ ВНЕДРЕНИЕ КОРПОРАТИВНОГО УПРАВЛЕНИЯ

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Аннотация: В настоящее время необходимые институты рыночной экономики в нашей стране отражены в действующем законодательстве, а эффективность управления во вновь образованных корпоративных бизнес-структурах невысока в решении проблем конкуренции и защиты прав собственности.

Ключевые слова: эффективность, предпринимательство, фондовый рынок, корпоративное управление, финансовая устойчивость, корпорация.

EFFECTIVE IMPLEMENTATION OF CORPORATE GOVERNANCE

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Abstrakt: Currently, the necessary institutions of a market economy in our country are reflected in the current legislation, and the management efficiency in newly formed corporate business structures is low in solving the problems of competition and protection of property rights.

Key words: efficiency, entrepreneurship, stock market, corporate governance, financial stability, corporation.