

**RELATIONSHIPS BETWEEN RISK MANAGEMENT AND EMPLOYEE
CAPACITY AND INTERACTIONS**

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In the steady developing century, the importance of management and its directions are exceedingly vital. Risk is existed in every sphere of our daily life also in the working condition, A more recent contribution adopts a resource-based view to suggest that effective risk management provides incentives for essential stakeholders to invest in assets and competencies that are specific to the firm, which holds the key to develop responsive business opportunities and gain sustainable competitive advantage.

Keywords: Management, business, risk management, employee capacity, competence.

Risk management is considered an increasingly important executive concern but there is limited empirical evidence regarding the implied performance effects as the associated practices continue to evolve. While risk management techniques often focus on the elimination of downside exposures, we conceive of total risk management as a general ability to respond to exogenous market factors beyond managerial control so as to damp the variability of corporate earnings. One argument in favor of this risk management outcome is that stable earnings reduce the likelihood of financial distress and make favorably-priced capital accessible for good business propositions. Another rationale suggests that stakeholder relationships are jeopardized if corporate survival is uncertain, so a lack of risk management will impose incremental costs on counter-party transactions. A more recent contribution adopts a resource-based view to suggest that effective risk management provides incentives for essential stakeholders to invest in assets and competencies that are specific to the firm, which holds the key to develop responsive business opportunities and gain sustainable competitive advantage.

In everyday life and professional activity, a person is always dealing with risks, they can be political, social, economic, financial, commercial, techno-genetic, technological. In society, "danger" is understood as the loss that may occur from the types of human activities, natural phenomena and the risk of loss arising from them.¹

¹[S.M. Bugrova N.M. Guk RISK-MANAGEMENT Uchebnoe posobie. Kemerovo 2005 ISBN-5-89289-327-8. page7

Risk is a historical and economic category. In modern economic literature, the concept of "risk" is not clear and unambiguous. There are several theories about the origin of this term. According to one of them, the term "risk" comes from the Spanish-Portuguese language, which means "underwater rock, cliff", according to another, it is understood as the ancient Italian "risicare" "to maneuver between". In its third form, the origin of the term "danger" is said to come from the Greek words "ridsikon", "ridsa" - "cliff, rock". In generally accepted dictionaries, the meaning of the term "danger" is revealed as follows.

- N. Webster's American English Dictionary "danger, possibility of loss or damage" (1828).
- In the explanatory dictionary of the Russian language "to go at random, to do directly without calculation" V. Dahl (1866).
- S. In Ozhegov's dictionary of the Russian language, "possible risk", "random action in the hope of a happy event" (1960).
- In the economic dictionary, it is "the probability of occurrence of an event with negative consequences as a result of certain decisions or actions" (1998).

The given definitions are important and very close to each other in the definition and wider interpretation of the concept of "risk". It is also possible to analyze its more widespread content as "probability", "possibility", "danger", "possible risk", which indicates the occurrence of a consequence. There are also negative aspects such as "damage", "loss of income", "deviations from the result". When the meanings are generalized, it can be said that risk is the probability of a risk event occurring under the influence of any risk factors. With the development of civilization, commodity money appears, relations and risk become an economic category. According to risk as an economic category, an event may or may not occur. A commonly accepted event can be classified into three economic outcomes: negative i.e. loss, damage, loss, zero, positive i.e. profit, income. The effectiveness of the organization of risk management is mainly determined by the term "risk". The process of risk classification can be understood as distribution. In fact, risk is a decision made for the company to achieve certain goals.² Scientifically based classification of risk allows for precise identification. During scientific justification, it is possible to determine the position of each risk or hazard. Risk is creative by effectively using the means of opportunity and methods, either negative or positive. Risk management has its own techniques, and each risk is measured on the scale of the available techniques. Risks have their own qualification system, group, subcategorized types. Risks are divided into two large groups, pure and speculative, depending on the outcome of which the probability is high.

² [S.M. Bugrova N.M. Guk RISK-MENEDJMENT Uchebnoe posobie Kemerovo 2005ISBN-5-89289-327-8

Pure risks usually mean that there is a high chance that the outcome will be negative, or even a zero outcome. These risks include natural, environmental, political, transport and commercial risks (property, production, trade). Speculative risks can be risks with the possibility of expressing positive and negative results. These risks may include financial risks, which are part of commercial risks. The main task of risk management is to assess the risk for the entire company. To do this, companies need to estimate the profit distribution function derived from the total activity. If the valuation is done, the company can estimate the amount of risk capital. The theory of risk management is based on three main concepts: utility, regression and diversification. The utility method was first proposed in 1738 by Daniel Bernoulli, who taught that employees should pay more attention to the magnitude of the effects of different outcomes when making decisions.³ According to the principles of human resource management (HRM), the improvement of performance in the company is carried out through the potential and skills of the employees of the organization. Different foreign and Uzbek annotated dictionaries have very similar meanings to the question of who is an employee. The origin of the term "employee" dates back to 1825-1835 in France and is translated as "a person who works for another person or company for a certain amount of money." An employee is a professional who works in an organization for a salary. Employees negotiate terms and enter into formal contracts with employers, usually joining a team by signing offer letters or employment contracts. The employee is responsible for performing work and following the instructions of company managers. Along with monetary compensation, they may receive benefits such as health insurance coverage and paid vacation. Employees are an important part of any business and contribute their skills and efforts to help the organization achieve its goals. The risk management focus is reflected in increasing corporate use of derivatives to hedge various market risks, engagement in insurance covers and adoption of formal enterprise risk management approaches. However, given the historical motivation for risk management and the emergence of regulatory requirements, there has been a tendency to emphasize downside risk. In fact, responsiveness also relates to an ability to exploit new opportunities that emerge from changing conditions. In other words, total risk management goes beyond a conventional risk perspective and incorporates response capabilities that allow the corporation to identify and exploit opportunities as market conditions change and thereby impose a more favorable risk profile.

³ Иванов А.А., Олейников С.Я., Бочаров С.А. Риск-менеджмент Учебно-методический комплекс Международного консорциума «Электронный университет» Московский государственный университет экономики, статистики и информатики Евразийский открытый институт Москва 2008 УДК – 65.014 ББК – 65.290-2

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