



TRANS Asian Journal of Marketing & Management Research (TAJMMR)

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THE LEADERSHIP STYLE IN BANKING SYSTEM WAYS OF INCREASING THE EFFECTIVENESS OF COMPANIES IN CORPORATE GOVERNANCE

Vol 9, Issue 10, October 2020

doi : 10.5958/2279-0667.2020.00049.8



DR. KARUN KANT UPPAL
PUBLISHING EDITOR

ISSN (Online) : 2279-0667



TAJMMR

ISSN (online) : 2279-0667

Editor-in-Chief : Dr. Karun Kant Uppal

Impact Factor : SJIF 2020 = 7.209

Frequency : Monthly

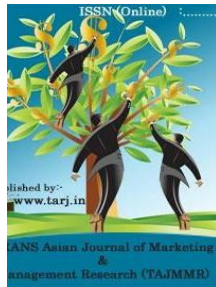
Country : India

Language : English

Start Year : 2012

Published by : www.tarj.inIndexed/ Listed at : Ulrich's Periodicals
Directory, ProQuest, U.S.A.E-mail ID: tarjjournals@gmail.com**VISION**

The vision of the journals is to provide an academic platform to scholars all over the world to publish their novel, original, empirical and high quality research work. It propose to encourage research relating to latest trends and practices in international business, finance, banking, service marketing, human resource management, corporate governance, social responsibility and emerging paradigms in allied areas of management. It intends to reach the researcher's with plethora of knowledge to generate a pool of research content and propose problem solving models to address the current and emerging issues at the national and international level. Further, it aims to share and disseminate the empirical research findings with academia, industry, policy makers, and consultants with an approach to incorporate the research recommendations for the benefit of one and all.



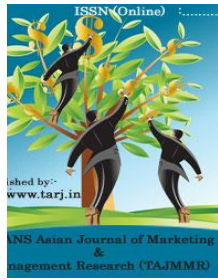
TRANS Asian Journal of Marketing Management Research (TAJMMR)

(Double Blind Refereed & Peer Reviewed Journal)



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THE LEADERSHIP STYLE IN BANKING SYSTEM WAYS OF INCREASING THE EFFECTIVENESS OF COMPANIES IN CORPORATE GOVERNANCE

Muslima Sadikova*

*Teacher,
“Corporate Governance” Department,
Tashkent State University of Economics,
UZBEKISTAN
Email id: muslima1002@mail.ru

ABSTRACT

The current stage of development of the economy of Uzbekistan is characterized by change perceptions about its structure and directions of development. It should be noted that during the years of reform in the country has changed not only a positive experience of formation and functioning of enterprises of the real sector of the economy, but also scientific-theoretical substantiation of opportunities, trends and pace of structural reform. Nevertheless, the available development have not provided the necessary qualitative changes at both the macro and micro levels, and many companies still continue to come on to the market without clear methodological and practical guidelines. One of the causes of the crisis in the real economy and banking system is the low efficiency of management. Very slowly there is a change of stereotypes of thinking, existing for decades. Economic sustainability of enterprises and their progress to the civilized market depends on many factors, among which an important place occupied by such instruments of influence, like the image, style and head of management.

KEYWORDS: *Leader, Image, Style, Innovation, Status, Manager, Company, Personnel, Leadership, Management, Profit, Successful Company, High Demand.*

INTRODUCTION

In recent years has increased significantly the number of organizations, their qualitative growth also increased significantly. In this regard, there was a need for effective management of human resources. The modern manager must be able to implement financial - economical activities, organize personnel actions and direct them to the desired channel. It has different characteristics.

Management - a specific organ functioning enterprise. This type of operational art with its everyday decisions related to policy implementation, to ensure profits, to minimize losses. One of the major problems in management is leadership.

The practice of management leadership - the ability to effectively use all available sources of power for the transformation created for other vision into reality. Leaders use power as a tool in achieving the purpose of the group or organization. If the leaders reach the goal, the government as a means used by them to accelerate this achievement.

Every organization is a unique combination of individuals, goals and objectives. Each control - a unique personality, with a number of abilities. Therefore, leadership styles cannot always be attributed to a particular category. The main objective of the study is to analyze the classification of leadership styles that are used in their practice managers and choose the most optimal variant combinations of methods of influence on workers.

Gisela suggests that leadership qualities are associated with verbal ability and value of the individual. On what basis did the conclusion: the presence of these personality traits predict managerial success. Personal qualities of a leader:

- Intelligence in verbal and symbolic terms;
- Initiative, the ability to direct activity of desire in a new direction..;
- Self-confidence;
- Attachment to the employees;
- Determination;
- Masculinity (men) and femininity (women);
- Maturity;
- Motivational skills.

Analysis of real groups showed that sometimes a leader is a person who does not possess these qualities, and, on the other hand, a person can have the quality of data, but not the leader.

MATERIALS AND METHODS

Leadership - the ability to influence individuals and groups of people, to encourage them to work to achieve the goals. There are many means by which it is possible to influence others and lead people. Effective leadership and effective management is not the same thing. Therefore, the question arises: how to behave as the manager, who is the leader? What means of influence and styles of behavior proved to be most effective in helping to guide people to achieve the organization's goals? These are complex questions, and the answers to them are not on the

surface. Leadership theory tries to identify and predict which leadership characteristics are most effective and why. The researchers used three approaches to determining the important factors of effective leadership: an approach from the perspective of personal characteristics, behavioral approach and situational approach.

An integral part of, and the main characteristic of leadership effectiveness is the image that uses leader. A study conducted by scientists of image management for more than half a century. Researchers have accumulated to date, considerable material on this issue.

Nowadays image is an essential part of the professional relationship. The term "image" has spread throughout the world and taken root in almost all language cultures. The etymological concept image goes back to the French image, which means "the image, view". This visual appeal of personality, self-presentation, construction of man's image for others. Main importance in forming the image of the organization is an image of its first-person. It is the first person of the company largely depends on important decisions, and how the company is perceived by society. It is the first persons we often see in the media, and from them obtain most of the information on the functioning of the organization and, therefore, associate with them all the activities of the organization. Thus, the image of the head is one of the major factors of formation of image of the organization.

The main features characterizing the head of a large organization, should be a clear statement of goals, commitment to active communication, credibility and effective action. The image of the head directly determines the image of the company.

The key difference leader's ability to look ahead, to inspire and lead the team to create and innovate in the organization.

Examples of innovative leaders - Leonardo da Vinci, Nicolaus Copernicus, Isaac Newton, Peter. Among modern innovative leaders - Richard Branson, Steve Jobs, Elon Musk, Bill Gates, Michael Dell, Larry Ellison, Sam Walton, Estee Lauder, Jack Welch, Sergey Brin, and many others. Leaders of innovation do not go the beaten paths and paving the new, often experimental way in a totally unfamiliar environment.

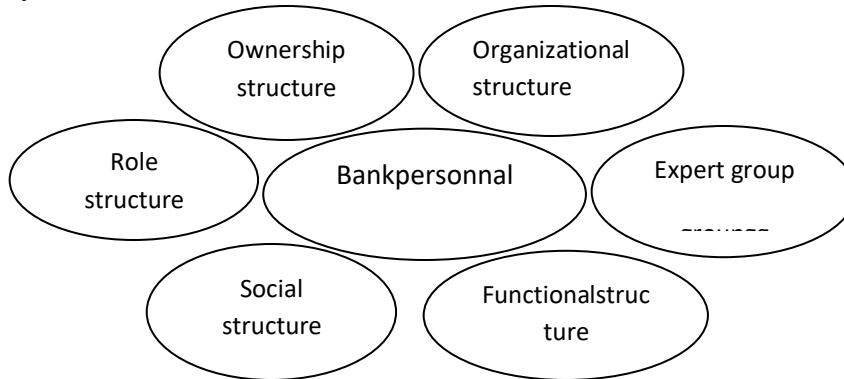
The fundamental differences between the traditional and innovation leadership.

| TRADITIONAL LEADERSHIP | INNOVATIVE LEADERSHIP |
|---|--|
| The personal role | The role of the team |
| Conservation authority and the status quo | Searching for a new and a willingness to take risks |
| Building on experience | Support for innovation |
| The resource - capital | The resource - knowledge |
| Tough standard communication system | Teams become the axis around which revolve all the processes |
| The vertical hierarchy | A fundamentally new, network communications system |
| Relationship "boss - subordinate " | Partnerships - on an equal footing |

Result and discussion

Nowadays leadership is transformed. The modern leader is not a dictator, but the inspiration; it does not provide solutions, and allows them to develop their team, its strength is not based on the authority and on a sincere recognition of the contribution of employees achievement. The new leadership is based on understanding of its mission, the knowledge of their strengths and effective team development.

Briefly the following figure below shows factors which influence to satisfy needs of the employees of the bank.



As an example was chosen Joint Stock Commercial Ipoteka Bank in Tashkent.

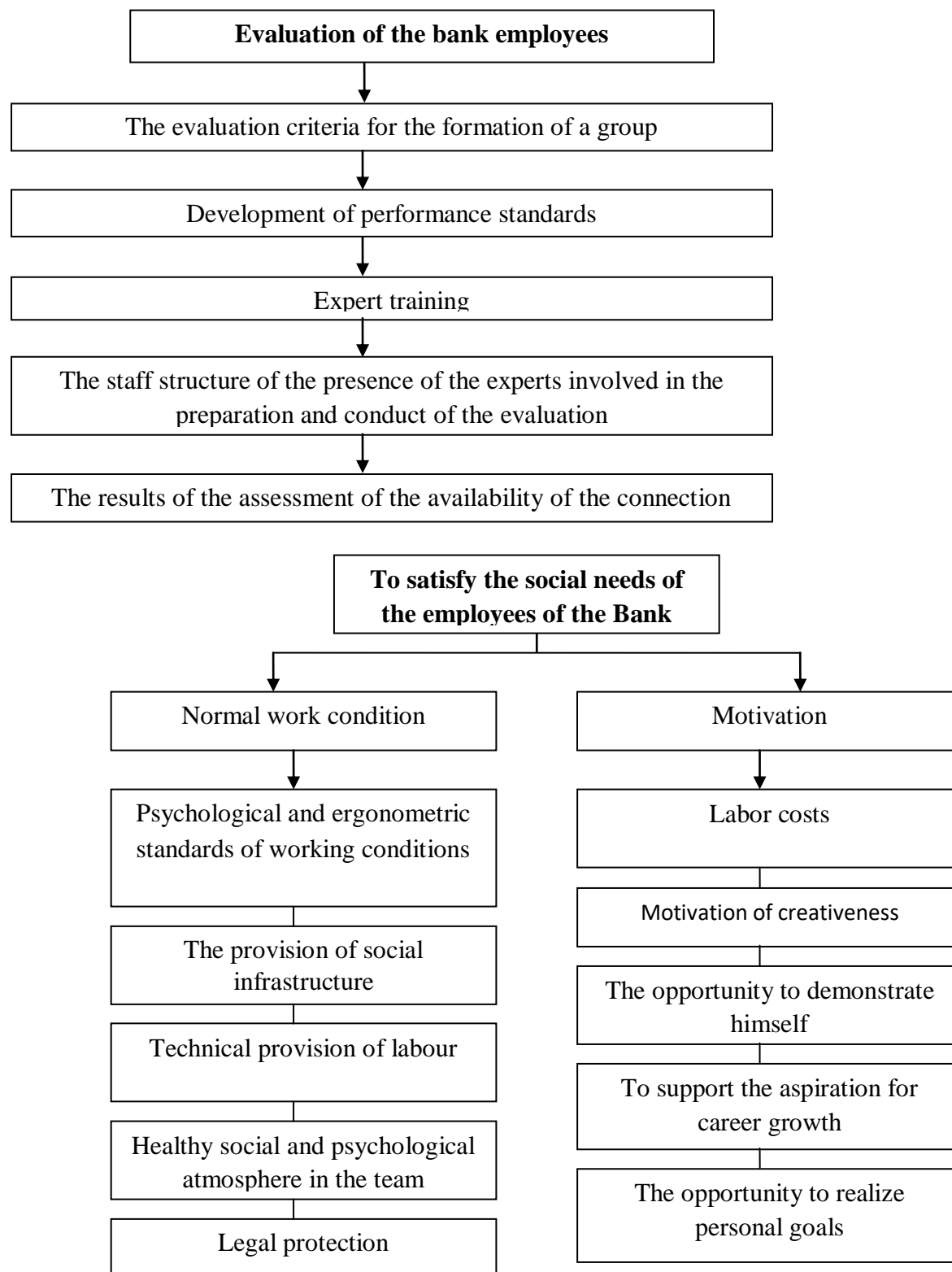
"Ipoteka-bank" was established by the Decree of the President of the Republic of Uzbekistan "On further development of housing construction and the housing market," PP-10ot from 16.02.2005.

Active Bank is a banking services market, providing a wide range of services to businesses, large enterprises, as well as to the people of Uzbekistan.

Ipoteka Bank is a financial institution with extensive experience in the field of Ipoteka lending and housing finance.

Ipoteka Bank - considered the largest universal bank providing a wide range of all kinds of banking services through a well-developed network of branches. The Bank has a rating from international rating agency «Moody 's Investors Service» and «Standard &Poors».

Currently, the "Ipoteka Bank" has an extensive branch network of 38 branches, 128 mini-banks open in all regions of the Republic of Uzbekistan, as well as a modern banking services to more than 70,000 businesses and 680,000 individuals. Along with a wide retail and Ipotekas consumer credit, household deposits exceeded 473 billion soums, received the annual accounts amounted to 728.4 billion soums for municipal services. The figure below illustrates the evolution of bank employees:



Factors influence to satisfy needs of the employees of the bank.

Currently, the "Ipoteka Bank" has an extensive branch network of 38 branches, 128 mini-banks open in all regions of the Republic of Uzbekistan, as well as a modern banking services to more than 70,000 businesses and 680,000 individuals. Along with a wide retail and Ipotekas consumer credit, household deposits exceeded 473 billion soums, received the annual accounts amounted to 728.4 billion soums for municipal services.

Based on this goal of "Ipoteka Bank" is to create the maximum economic value for its shareholders and customers of the bank. The Bank is one of the most reliable and diversified financial institutions in Uzbekistan and occupies a worthy place in the top five of the largest Uzbek banks in terms of assets and equity. The bank is more than 6 years Active banking services market, providing a wide range of services to businesses, large enterprises and the people of Uzbekistan. The main directions of the bank's activities are focused on attracting free funds of enterprises and population, and on this basis to stimulate the development and lending sectors of the economy, the adoption of an active participation in the economic reforms carried out in our country.

An important direction in the activity of the Bank is lending to the real sector of the economy. The Bank has worked to attract investment grants from international and local financial institutions to finance projects of large enterprises and small businesses, as well as the further development of Ipoteka lending. As a result, we have been involved and developed - a credit line in the amount of 5 million euros KfW German bank, finance line of \$ 2.5 million of the Islamic Development Bank and US \$ 10 million of the Islamic Corporation for Private Sector Development. At present, the development of a line of credit of \$ 28 million. Euro German "Commerzbank" and 25 million. Euro "Landesbank".

Bank Ipoteka Bank has a rating - "Stable" from the international rating agency «Moody 's» and «Standard &Poors». "RIA Rating" Russian Agency announced the list, which consisted of 200 of the largest commercial banks in the CIS, where Ipoteka Bank took the 4th place among national banks.

Ipoteka Bank collaborates with many organizations of the Republic of Uzbekistan.

This we can see Membership Ipoteka Bank with organizations:

1. The Association of Banks of the republic of Uzbekistan
2. Guarantee Fund deposits of citizens in the bank
3. Currency Exchange of Uzbekistan
4. Stock Exchange "Tashkent"
5. National Institute of Credit Information (NICI)
6. National Information Base data bank depositories (NIBDD)
7. National Payment System UZKART
8. Association VISA member banks
9. The international payment system SWIFT

Head of JSCIB "IPOTEKA BANK" clearly planned their time by distributing the work to the current document in the intervals between meetings, meetings, reception of visitors. Also, he is

interested in innovations in equipment, computer equipment for the self-release of the product sold now, trying to learn from the most successful development and motivate their employees. It provides precise control over the execution of orders. It uses in his leadership, not only material but also moral incentives.

NodirRahbarov - the head of the city branch, JSCIB "IPOTEKA BANK". NodirRahbarov trying to develop the company's commitment to employees, to smooth their dissatisfaction. It should also be noted that the director is trying to take care of subordinates, concern their problems.

Bank Advertising is simple and honest, it is no exaggeration, just the facts. It is also, in my opinion, characterizes the positive side of its head, as the image of the man as the head of the company is inseparable from the image of the firm.

When considering me factors such as bad press, I had to face the fact that none of JSCIB "IPOTEKA BANK" or his head at all in recent years did not appear in the press.

Disadvantages of the image of NodirRahbarov can call him too polite and calm communication with other people, the idea may arise from a stranger, especially from a customer. It is also some disadvantages in the image of the head, given that the bank is small, and all employees are "in plain sight" - his own inaccessibility, even a closed, company employees, arbitrary or not receiving information about each other, almost do not know anything about his personal life, the habits of his head.

To improve the image of the bank and the manager as well as a publicity stunt, you can make the publication of a brief description of the kind of activity of the company, its achievements, work experience in this market, and along with its leader, who has for several years made every effort for the welfare of company. This would immediately improve the image of the head of JSCIB "IPOTEKA BANK" in the eyes of existing and potential customers.

CONCLUSION

Formation of the image is not a change in the person's personality. This process can not make one person completely different. Therefore, it is important for the head of a basic knowledge of psychology in order to be able to evaluate the psychological characteristics of self and skillfully use their strengths and weaknesses. Understanding personality traits may help to understand the reasons for the existence of the created, the original image. Knowing your own strengths and weaknesses (to perform any work, since there is virtually no merit and "general" deficiencies, except for compliance with the norms of morality) is a significant advantage of every leader. This knowledge is the key to the correct use of the advantages and avoidance of situations associated with the manifestation of drawbacks. Already only this knowledge can contribute to improving the impression produced on the head of others, which is, in fact, is the image. On the other hand, knowledge of psychology allows the head to correctly assess the actions of subordinates and to shape their attitude to himself

The leader may conduct a survey among its employees. The questionnaire should not be directly devoted to his image. Questions should be carefully worded in order to meet the subordinates sincerely. You can post questions devoted towards the head of the person and the methods of management, among others, for example, dedicated to improving the quality of products. In preparing such a questionnaire it is also desirable to take the help of a specialist. Possible to use a technique Defect exemplified above. However, when using this technique, professional help is needed. The manager can not use it on their own, as in this case, the answers are far from reality (especially if it is the top-level manager).

Results of the study show that the share of the banking sector leaders focused on solving industrial problems, significantly higher than the proportion of those managers who are guided by the interests of the people: 68% versus 32%.

The largest share of managers focused on achieving financial results, was among those who run the privatized enterprises - 72%. The leaders of a joint bank it is lower - 67% and 66%, respectively. It follows that the greatest concern of people exhibit the heads of state banks-34%, slightly lower - leaders of private institutions - 33%, and the lowest degree of orientation in the interests of the people at the heads of joint-stock commercial - 28%.

With the increase of the private sector in the economy in recent years, the greatest role is played by the head of the company. He needs to be addressed on a daily basis arising from the exercise of his functions the problem, while an important role is played by the ability to competently communicate with people, to inspire confidence, to convince. It was then, and plays a role image. From what kind of opinion has been formed on the head, depends not only on his personal success, but also the success of the enterprise as a whole.

Modern managers need to pay great attention to the creation of its image, it is necessary to know not only the basic components of the image, and the way of their formation, but also be able to use in practice the psychological and behavioral techniques.

Various situational models help to understand the need for a flexible approach to management. To accurately assess the situation, the manager must be of good ability and their own subordinates, the nature of the problem, the needs, the authority and quality of information. The manager must always be ready for the re-evaluation judgments and, if necessary, the appropriate leadership style to change.

Taking into account the above listed can give the following recommendations:

- improve the human resources policy in JSCB "IPOTEKA BANK"
- to introduce innovative ideas (motivation) in bank management
- use the positive side of the experience of developed countries
- create centers of formation of the image of leaders and train
- potential leaders
- regularly raise qualification of personnel
- recertification and control frames

A leader who wants to work as efficiently as possible, to get everything you can from subordinates, cannot afford to use any one style of leadership throughout his career. Rather, the manager must learn how to use all styles, types and methods of influence, the most suitable for a particular situation. Leadership, as well as management, is to some extent an art.

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