FORMATION AND DEVELOPMENT OF RISK MANAGEMENT SYSTEMS IN MODERN OPERATING CONDITIONS INDUSTRY ORGANIZATIONS

Shermatov Axror Abduhakmovich
Samarkand Institute of Economics and Service
Independent researcher

Abstract: *the article presents the results of a study of risk management systems in foreign and domestic industrial enterprises, provides a comparison of the use of centralized and decentralized approaches to the formation of a risk management system, identifies management levels, provides recommendations for the formation of a standard organizational structure of a risk management system, and pays attention to the information support of the management system risks.*

Key words: *risk, risk management, risk management, risk management system, risk management levels, centralization, decentralization, the stages of the risk management, information security, documentation.*

Risk management system is a system that includes elements related to identification, risk analysis and decision-making to compensate for risks, which are aimed at maximizing positive (obtaining maximum the effect of the capabilities of the external environment and the strengths of the organization's activities) and minimizing negative ones (obtaining minimal effect from the influence of threats external environment and strengths of the organization's activities) consequences of the occurrence risk events. The process of risk management process typically includes the following: procedures:

1. Risk management planning - selection of approaches and planning project risk management activities.
2. Risk identification - identification of risks that could affect the project, and documenting their characteristics.
3. Qualitative risk assessment - qualitative analysis of risks and their conditions occurrences in order to determine their impact on the success of the project.
4. Quantitative assessment - quantitative analysis of the probability of occurrence and the impact of risk consequences on the project.
5. Risk response planning - defining procedures and methods for mitigating the negative consequences of risk events and using possible benefits.
6. Risk monitoring and control - risk monitoring, identification remaining risks, implementation of the project risk management plan and assessment effectiveness of actions to minimize risks.

All these procedures interact with each other, as well as with other procedures. Each procedure is performed at least once every project. Currently, the role of the risk management system in the company's activities increases. This is due to increasing uncertainty in the external environment and its constant variability. A special place in the risk management system is given to identification and analysis of risks. These aspects are fundamental since without accurate identification and analysis of risks it is impossible to offer effective recommendations to reduce risks.

In modern literature devoted to risk management one can find mention of the four main levels of risk management. The first level is risk assessment specialists who apply formal risk analysis procedures and produce decisions based on formal procedures. The second level is the risk committee - a group formed, as a rule, from top managers of the company. At this level, formal decisions take place refraction from the angle of the expediency of taking risks to solve business problems, and decisions are also made about the adequacy of the compensation that the company gets paid for the risk. At the same level, the overall strategy regarding risks, and also undergo testing of the methods and procedures adopted in this field of activity. The third level is the level of control of the final state of the management process risks. Here the key role must be played by the owners of the company, who are maximally interested in creating additional value through risk management mechanisms. Fourth level - this level carries out risk management as directed risk management divisions, and also deals with external risks.

At the current stage of economic development, the goal of the risk management service is to minimize losses by monitoring the activities of the enterprise, analysis of the entire complex of risk factors, development of recommendations for reducing risks and monitoring their implementation.

The risk management department is a logical addition to the traditional independent functional subsystems of the enterprise and is located on at the same management level as them. This department coordinates the activities functional divisions of the enterprise through responsible executives. In general, all models of organizational structures for risk management can be divided into two groups: distributive and concentrated.

Distributed model. This group includes structures that develop general risk management strategy of the company and coordinating the process management through the formal inclusion of risk management goals in the overall a list of goals for a specific department where risks directly arise. In such a structure, the risk management unit does not participate in operational risk management.

Concentrated model. This group includes the following model risk management, in which all functions are concentrated within one division that promptly influences all aspects of risk management. Both types of organizational structures are found in companies. They have both advantages and disadvantages, and their choice depends on the tasks at hand. The risk management division of the management company can be organized as follows:

- with a focus on business areas. Responsible for each direction a separate risk manager who reports to the head of the risk management department, which makes it possible to effectively take into account the specifics of business areas in holding;
- focusing on different types of risks. Can you suggest the following structure: the insurance program and operational risks are managed one risk manager, and credit and strategic risks, as well as assets and liabilities - to others.

In conclusion, organizing risk management training for company employees.

Organizations must have adequate process control systems risk management. The main components of the control system include regular independent audit of the system. Risk management system audits should be carried out in relation to both business units and divisions on risk management. They must be carried out regularly, at least the following areas: integration of data and model calculations with daily risk management; process of review and approval of used models according to risk assessment; checking the adequacy, timeliness and reliability of the used data sources for modeling, including the independence of these sources

data; accuracy and acceptability of volatility assumptions used (a statistical financial measure of price volatility used to financial risk management) and correlation; evaluation of the results of regular back testing and stress testing.

LITERATURE:

1. Мамаева, Л. Н. Управление рисками: учеб. пособие / Л. Н. Мамаева - М: 2010.
2. Просветов, Г. И. Управление рисками: задачи и решения: учеб.-практ. пособие / Г. И. Просветов - М.: 2008.
3. Савицкая, Г. В. Анализ эффективности и рисков предпринимательской деятельности: методологические аспекты / Г. В. Савицкая - М.: 2008.
4. Юрченко Т.И., Коновалова О.В. Управленческие решения. Часть 1. Обеспечение эффективного функционирования организации в условиях риска. Учебное пособие. / ГУУ.- М.: 2003