

## Problems with Enterprise Labor Payment Fund Planning

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**Abstract:** The article deals with such issues as the factors of formation of the wage fund at the enterprise, their classification, some methods of formation of the wage fund at the enterprise, ways to eliminate planning problems.

**Key Words:** wage fund, factors that make up the wage fund, methods of planning the wage fund.

### Introduction

The move to market relations, as well as the volatility of economic ties, caused a number of issues in the enterprise's management structure.

One of them is the complexity in the execution of a function such as business planning, which is a process linked with the unpredictability of creating orders required for complete production operation, not only in the long term, but also in the short term.

This complicates the calculation of all plan indicators, such as enterprise management expenditures, including the wage fund, and people management. The significance of this dilemma is that, on the one hand, a continual growth in the pay fund is required as a strong incentive to raise labor productivity and quality, but on the other hand, a constant decline as a cost item is required. This circumstance necessitates optimizing the amount of the pay fund. In this circumstance, a planning strategy that is appropriate for the enterprise's needs and financial position must be chosen.

### Literature Review

Problems with wage payment organization in the company B.M. Genkin, A.P. Egorshin, O.B. Dzhikhareva, A.Ya. Kibanov, Yu.G. Odegov, E.B. Posherstnik, L.T. Sabirova, S.V. Savina, A.A. Fedchenko, P.E. It may be found in the work of scientists such as Shlender, N. Volgin, M. Grachev, T. Denisova, R. Yakovlev, A. Rofo, S. Chernyshev, M. Fedorova, P. Arefev, and Yu. Odegov [1, p. 123].

Determination of elements influencing wage formation, mutual labor relations between employer and employee in Uzbekistan, issues of development of the technique of defining the minimal standard of life based on the country's degree of economic growth Sh. Kholmo'minov, Q. Abdurakhmanov, Kh. Abulqosimov, Sh. Saidova, A. Sotvoldiev, M. Tursunkhodjaev, A. Khayitov, and Q. Abdurakhmanov.

Simultaneously, in the context of uncertainty in the organization of enterprise activities, the issues of creating a labor compensation fund have not been sufficiently developed, which served as a foundation for further research of existing approaches to the formation of a labor compensation fund, the modern competitive environment necessitates a review of typical approaches.

The main salary is shown in the following content in the economist F.G. Gulomova's<sup>1</sup> textbook: the salary for the time worked, the amount and quality of the work performed, the payment according to working prices; tariff rates; deposits; awards; deviations from standard working conditions, additional payments for working at night, overtime, additional payment for foreman, payment for absenteeism through no fault of the worker, and so fourth. ўқув қўлланмасида асосий иш ҳақи қуйидаги таркибда кўрсатилган

N.A. Wages, according to Volgin, are “the primary element of the income of the employees' means of living, representing a share of the enterprise's net income” (income)”<sup>2</sup>

In his scientific opinions, Vinichuk T.G. addressed topics such as the pay fund, which “...is a significant instrument for reducing firm spending and motivating personnel.”<sup>3</sup>

Most writers describe the wage fund<sup>4</sup> as a study object, either money or the total amount of money<sup>5</sup>, which does not reveal the economic character of the examined concept, or total money<sup>6</sup>, which does not allow for the determination of the specific purpose of wage fund management.

The salary fund is listed as a source of costs contained in the cost in the terminological dictionary<sup>7</sup> of banking and financial words, A. G. According to Gryaznova's encyclopedia<sup>8</sup> of financial credit, it is classified as a business's general costs.

## Result and discussion

The payroll fund indicates the amount of money required for payroll, compensation, and incentive payments that will be used over time. The labor compensation fund is one of the primary indicators of the labor business plan and is provided for in the enterprise's long-term and yearly business plans for economic and social growth. The amounts of money given to all workers - permanent, seasonal, and temporary employees - as well as the sums paid to employees for the period they did not work in line with existing legislation (payment for the interruption of work of nursing mothers, for example) are added to the wage fund.

<sup>1</sup> Гуломова Ф.Ф. Бухгалтерия ҳисобини мустақил ўрганиш учун қўлланма. –Т.: Norma, 2009. - 167 б.

<sup>2</sup>

<sup>3</sup> . Виничук Т.Г. Учет труда и его оплаты: учебное пособие / Т.Г. Виничук, С.Н. Сергеева. – Томск: Изд-во Том. гос. архит.-строит. ун-та, 2019. – 244 с

<sup>4</sup> Борисов А.Б. Большой экономический словарь [Текст] / А.Б. Борисов. – М. : Книжный мир, 2003. – 895 с.

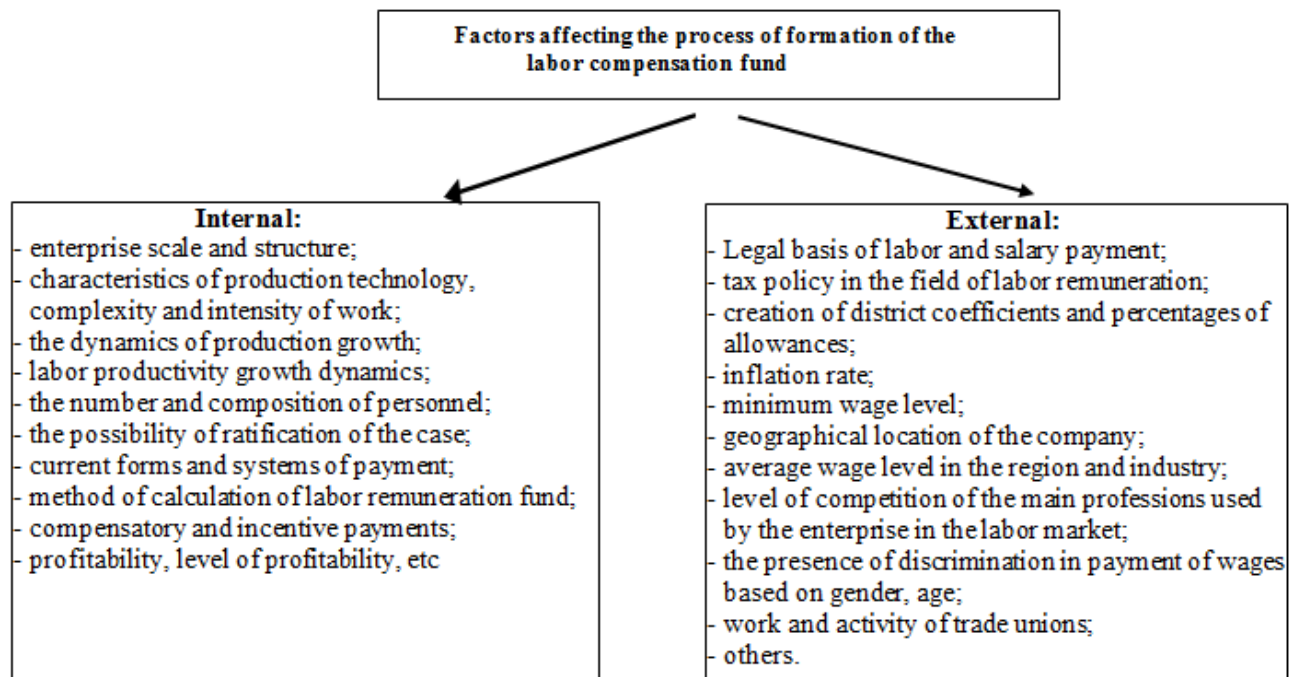
<sup>5</sup> Большой бухгалтерский словарь [Электронный ресурс] / под ред. А.Н. Азрилияна. – М. : Ин-т новой экономики, 1999. – 574 с. URL: [http://buhgalterskiy\\_slovar.academic.ru/9137](http://buhgalterskiy_slovar.academic.ru/9137).

<sup>6</sup> Райзберг Б.А. Современный экономический словарь [Электронный ресурс] / Б.А. Райзберг, Л.Ш. Лозовский, Е.Б. Стародубцева. – 6-е изд., перераб. и доп. – М. : ИНФРА-М, 2011. – 495 с. URL: [http://dic.academic.ru/dic.nsf/econ\\_dict/15510/ФОНД\\_ОПЛАТЫ\\_ТРУДА](http://dic.academic.ru/dic.nsf/econ_dict/15510/ФОНД_ОПЛАТЫ_ТРУДА)

<sup>7</sup> Терминологический словарь банковских и финансовых терминов [Электронный ресурс]. – 2011. URL: [http://dic.academic.ru/dic.nsf/fin\\_enc/33456](http://dic.academic.ru/dic.nsf/fin_enc/33456).

<sup>8</sup> Финансово-кредитный энциклопедический словарь [Электронный ресурс] / под общ. ред. А.Г. Грязновой. – М. : Финансы и статистика, 2004. – 1168 с. URL: [http://finance\\_loan.academic.ru/1923](http://finance_loan.academic.ru/1923).

Figure 1 depicts the elements impacting the development of the labor compensation fund:



**Figure 1.** Factors affecting the process of formation of the labor compensation fund

Payroll fund planning entails developing precise estimates or budgets for various structural divisions of the firm as well as the constituents of the Payroll fund.

According to *Mirosedi S.A. and Koroleva A.V.*, today's sophisticated firms "... are obligated to adopt current progressive management mechanisms that allow them to exploit all the resources at their disposal, including labor savings" [2, p.91]. For these goals, they build their structure on the separation of financial responsibility centers, which allows them to tighten control over the organization of the labor compensation fund's planning and raise accountability for its sensible use.

With the assistance of such an organization, it will be feasible to control labor expenditures by reviewing planned and actual salary data in a timely way. The causes and perpetrators of its cost overruns are identified, as well as potential reserves to minimize these expenses.

Wages are set by an agreement reached between the employer and the employee. The wage cannot be less than the minimum amount of labor payment specified by law, and it has no upper limit.<sup>9</sup>

Collective agreements, as well as other local contracts issued by the employer in conjunction with the trade union committee or other employee representative body, govern the forms and processes of compensation, bonuses, extra payments, bonuses, and incentive payments. Wages are typically paid in cash. Except in instances authorized by the Government of the Republic of Uzbekistan, it is prohibited to give salary in kind<sup>10</sup>.

<sup>9</sup> Article 153. Labor Code of the Republic of Uzbekistan

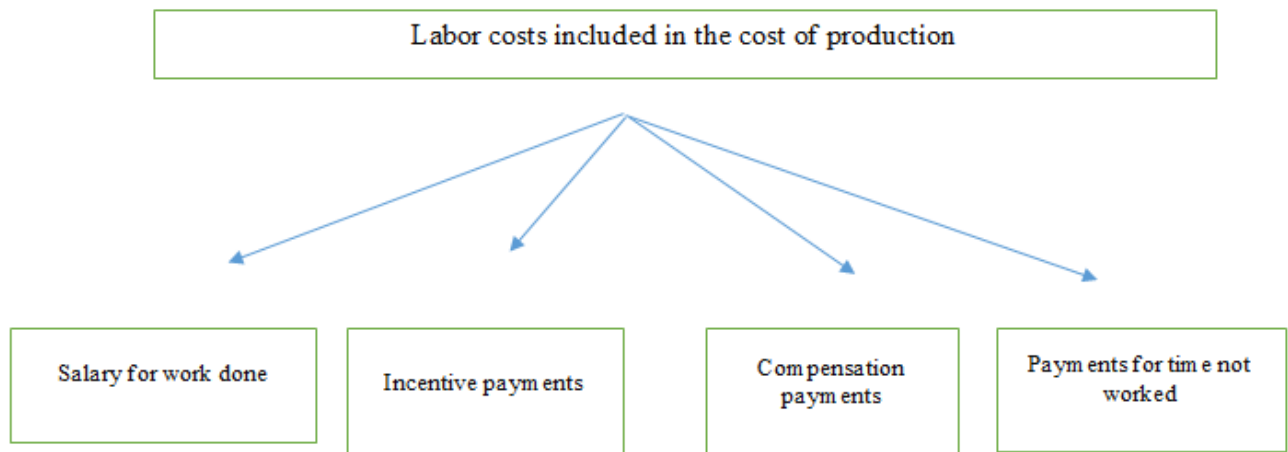
<sup>10</sup> Article 153. Labor Code of the Republic of Uzbekistan

A compensation fund is a type of employee benefit plan that comprises the following elements:

- the enterprise wage fund, with stated and described sources of finance, by wage kinds, groups, categories, and structural units, and employees in general;
- payments of an incentive and social character made at the expense of the company's net profit;
- insurance calculations of various sorts.

Employee remuneration (forms, procedures, tariffs, standards, size, and so on) is defined by the firm itself, based on legally specified minimum salaries, industrial and special contracts created in contracts and agreements, and is governed by the present tax system [3, p. 99].

Figure 2 depicts the structural aspects of labor expenses that are included in the cost of production.



**Figure 2** Components of the labor compensation fund

The following methods of formation are employed while planning the labor compensation fund [4]:

The sophisticated approach of labor compensation fund planning is utilized by steady functioning businesses with low variation in production and financial indicators. The planned pay fund is defined by prices, tariff rates, and official wages and is computed on the basis of direct wages. Additional earnings are estimated using the report's coefficient, which indicates how many times the full-year pay fund surpasses the value of the direct wage fund. Many elements, both for the company as a whole and for the structural parts, are ignored by the technique.

The most common technique of payroll planning is the standardized method. The wage fund is calculated by multiplying the anticipated product volume (gross) by the employee's set wage rate multiplied by one soum product volume. This strategy is not recommended during times of inflation, because it necessitates continual adjustments in the compensation fund; otherwise, salaries will cease to serve as an incentive.

The extrapolation approach is based on an examination of environmental elements influencing the status of the enterprise's operation as well as current labor expenses for the previous period. During the study, deviations (in actual and%) are found, as are their causes and methods for reducing these expenses. The wage fund will be planned for the following year based on the outcomes of the analysis. The problem of this strategy is that it presupposes the continuation of present patterns into the future, which makes it impossible to accurately anticipate the labor compensation fund in a dynamic environment.

The elemental planning approach is based on establishing the types of employees and calculating the projected wage fund for the enterprise: direct wage fund for workers; salary tariff fund; reward fund,

compensation payments, salary fund of managers, specialists, employees; apprentice payment fund. The challenge of defining the labor compensation fund occurs during company restructuring, reducing the amount of control over the labor compensation fund for financial responsibility centers.

### Conclusion and Recommendation

Finally, it should be highlighted that we thought that all present techniques of organizing the labor compensation fund have flaws. These approaches, particularly in the context of the creative economy, fail to account for the dynamism of current economic processes and are incapable of appropriately adapting to changes in the environment of firm activity. The key issue is the execution of adjustments as a consequence of changing market demands, such as a decline or rise in production and sales, which necessitates a recalculation of the salary fund.

Yu.I. Treshchevsky and I. Husarov. V. presented their ideas on the solution to this problem: planning the current compensation of employees based on the average income level technique.

It is recommended to use the expert approach to estimate the compensation fund of the portion of the employees whose volume of labor relies on the volume of output, using the intended index of decrease of the attained income level. Simultaneously, the company's financial capacities and external circumstances are considered [5, p. 277].

While the suggested technique appears to be promising, it does have drawbacks linked to the segmentation of employees into conditionally constant and conditionally variable sections. The expert method for calculating the income decrease index is subjective.

In this situation, the labor compensation fund, which allows for real-time control of labor costs, taking into account the distribution of the labor compensation fund to the responsible centers for each specific order, and regulates the number of employees in accordance with the volume of the production load, is, in our opinion, the most promising method of planning according to the elements.

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