

THE ROLE OF BUSINESS COMMUNICATION SKILLS FOR EFFECTIVE CORPORATE GOVERNANCE AND PROJECT MANAGEMENT

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Abstract:

Over the years of independence, Uzbekistan has undergone fundamental changes in the structure of ownership. A diversified economy has actually formed in the country, where private property has received priority development. Small business and private entrepreneurship have occupied not only a decisive place in the country's economy, but have also become the main source of filling the market with necessary goods and services, increasing incomes and welfare of people, and an important factor in increasing employment. The search for financial resources for the implementation of promising ideas is currently the main and most difficult task for business. When cooperating with a financial or industry investor, an entrepreneur, in addition to financial resources, receives a complete security package in the form of experienced professionals and a wide range of contacts. This gives the business a strong competitive advantage that allows it to develop dynamically and increase the chances of success. The most necessary and beneficial soft skills in the finance industry include communication, relationship-building skills, empathy, problem-solving, dedication, ethics, negotiation, critical thinking, flexibility, a teamwork mentality, and competence in the use of technology. This article looks through the importance of Business English Communication Skills for startups, investment projects.

Uzbekistan has achieved important strategic goals in the real sectors of the economy - fuel and energy and grain independence. Consistent implementation of large-scale programs of modernization, technical and technological renewal of enterprises with the involvement of the most modern technologies for the deep processing of the richest mineral and agricultural resources of our country ensures the accelerated pace of development of such high-tech industries that are the locomotives for the development of our economy, such as energy, petrochemical, non-ferrous

metallurgy, chemical and textile industry, mechanical engineering and automotive industry, pharmaceuticals and microbiology, high-quality and in-depth processing of agricultural products, production of building materials.

The Decree of the President of the Republic of Uzbekistan dated October 5, 2020 «On approval of the strategy "Digital Uzbekistan - 2030" and measures for its effective implementation" № PD-6079 actively develops the digital economy in our country, in all sectors and fields, first of all, public administration. It is considered that comprehensive measures are being implemented for the wide introduction of modern information and communication technologies in education, health care and agriculture, and a number of measures are being implemented in order to "Increase the level of mastering of foreign languages by civil servants and to fill state bodies with highly qualified and competitive personnel" stated in part 7 of the Decree № PD -5117 of the President of the Republic of Uzbekistan dated May 19, 2021, "On measures to raise the popularization of learning foreign languages to a qualitatively new level"[10,11].

The wide attraction of investments in the real sector of the economy, the increase in the potential and volume of exports of products, the positive balance of foreign trade turnover and the steady growth of gold and foreign exchange reserves with moderate volumes of external borrowings are an important factor in the implementation of structural transformations and diversification of the country's economy. People play an important role in the implementation and development of these processes. Because their behavior, their business and language skills have a positive impact on the development of the economy.

Let's get to the most interesting part - an overview of the required skills for a business person. Below are the most popular and well-known skills that are required to increase the level of personal effectiveness (corporate employee, manager, entrepreneur, official).

There are two types of skills: soft-skills and hard-skills. The first are socio-psychological skills that are useful in most life situations: communication, leadership, command, public, "thinking" and others. The second is professional knowledge and skills: they will be needed at work and in the implementation of business processes. To develop skills, you need to choose the right tools (and not one, but two or three).

There are many different classifications of skills, and here, for ease of perception, competencies are divided into four main areas:

1. Basic communication skills that help develop relationships with people, maintain a conversation, and behave effectively in critical situations when communicating with others. Everyone needs these skills.
2. Self-management skills: help you effectively control your condition, time, processes.
3. Effective thinking skills: managing the processes in your head that help make life and work more systematic.
4. Management skills that people need at the stage when they become leaders of any business processes and entrepreneurs[12].

Business English Communication skill is a part of these skills set. Since many businesses now operate across international borders, learning Business English Communication skill allows listeners to succeed in global business with multilingual communication skills. At the same time, it is the combination of language and the skills[2,3].

Business English Communication skill helps us build on our existing English skills, improves our English proficiency, teaches additional essential skills in the business world Soft skills - communication (listening, persuasion and argumentation, networking, building and maintaining business relationships, negotiating, presentations, , self-presentation, public speaking, teamwork,

focus on results, business writing, customer focus): self-management (emotion management, stress management, self-development management, planning and goal setting, time management, Energy / Enthusiasm / Initiative / Perseverance, Reflection, Using feedback): thinking (systems thinking, creative thinking, structural thinking, logical thinking, information search and analysis, decision making and development, design thinking, tactical and strategic thinking (for managers): managerial skills (performance management, planning, setting tasks for employees, motivation, monitoring the implementation of tasks, mentoring (employee development) - mentoring, coaching, situational leadership and leadership, holding meetings, giving feedback, project management, change management, delegation), as well as introduces the technique of negotiation, the rules for conducting presentations, as well as correspondence, faxing, various requests, writing a resume. With the help of special phrases, students are taught the ability to convince business partners of the correctness of their point of view, the ability to defend it[1]. Their confident knowledge is practically one of the most important conditions for building a successful business, moving up the career ladder faster, unlike other employees who do not know English.

However, students also learn more complex industry language skills such as vocabulary like "subsidiary", "merger", "share capital", "bail out" and "conglomerate", or practical tasks like writing business letters or taking minutes of the meeting. These are vital skills for the workplace, and listeners also get the opportunity to apply all the business English they learn in class through the latest methods as the **communicative method**, as the name implies, is based on communication. It is considered one of the most effective ways to learn business English, both for beginners and for the "advanced". It lies in the fact that the assimilation of grammar, vocabulary, phonetics of a foreign language occurs in the course of dialogues and polylogues of listeners with a teacher and among themselves in the form of: conversations, discussions, conferences, disputes, organizational and activity games, etc. Listeners read texts, cases, articles and immediately discuss them, analyze possible real situations, learn to quickly use the capabilities of their vocabulary; **The audio-lingual method** is listening to examples from audio media or the words of the teacher and repeating them. The advantage of the method is that it will help to "set" the pronunciation, the disadvantage is that there is no feedback, no real situations of communication[4]. **Suggestopedia** or the "**immersion**" method; the essence of the method is that the students, together with the teacher, create their own mini-environment of communication, where they act out scenarios, sketches, and conduct seminars only in English. The main advantage of the method is the study of real situations, the removal of the psychological barrier before communicating with English-speaking people[6]. The downside is the lack of professionalism of most teachers in order to provide the group with the illusion of being in the "world" of the language being studied. Much attention is paid to independent work. In the conditions of the modern pace of life and the workload of students (both children and adults), the remote method is gaining more and more popularity[5]. It allows you to save time on the road and allows the listeners to be in a comfortable home environment during training. Self-study is based on the listeners learning the language on their own: they themselves determine the pace, methods and time for classes. But this method is time-consuming and hard, it is suitable for those who are not in a hurry to improve their level of English proficiency and study the language "for themselves"[7].

Today's business world requires creative and constructive thinking. Trends and technology change rapidly, so it's important for aspiring business people to understand how the world economy works, both today and throughout history.

Studying business English allows listeners to understand business trends and the reasoning behind business practices[8]. Our Business English classes use up-to-date texts supplemented with articles from real-life publications. This means that students cover it all, from search engine optimization to new e-commerce trends for small businesses. In addition, many assignments are based on the news, so students get a chance to think critically with their peers to complete their assignments.

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