

## **Current trends in the development of the financial sector and the management system for government programs and projects**

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**Summary:**the article discusses different views on the composition and structure of the financial sector. State programs designed to solve problems that only the state can cope with are considered. World experience in the implementation of state programs suggests that they can be truly successful only when they are managed according to the principles of project management and project management system. The fundamental works of foreign and domestic scientists-economists served as the methodological basis. In the process of scientific research, methods of comparative analysis of scientific abstraction and a systematic approach were used. In the course of the study, the disclosed meaning of the elements of the project management system is given on the basis of the international standard, which contains professional knowledge on the project management process.

**Keywords:** state programs, development of the financial sector, current trends, government projects, the economy of Kazakhstan.

Modern professional project management with its recognized certification and accreditation standards is the cultural bridge and means of global business communication that can be used as one of the most effective approaches to develop the competitiveness of the Kazakhstan economy.

The authors examines in detail the various views on the composition and structure of the financial sector of the state in the implementation of national programs and projects. The methodological aspects of the state programs and projects by the level of management are considered and analyzed. The trends of digitalization of the financial sector are shown, as well as that work is underway to introduce a project management system into the public sector of the Republic of Kazakhstan.

The project management system (PMS) contributes to the effective implementation of government projects and programs, which leads to its qualitative change, thereby increasing competitiveness. Under these conditions, the effectiveness of the implementation of government projects and programs depends on the structural elements of the project management system.

There are many interpretations of the composition of the elements of the Project Management System. I.I. Mazur distinguishes four basic elements of managing any project: work, resources, results and risks [1].

Work should be understood as labor processes that are aimed at obtaining the necessary results and require the expenditure of time and resources.

Resources are considered to be a set of objects necessary for the performance of work.

Results are finished products (works, services) obtained on the basis of previously set goals. The results can be material (products, products) and intangible (information - documents, social effect); direct and indirect; intermediate and final.

Risk management is understood as a set of measures aimed at reducing the identified risks in the course of project implementation.

It is believed that one of the most important elements of project management is planning, which is carried out at all stages of the project life cycle [2]. First, an approximate project plan is drawn up, which makes it possible to assess the degree of its effectiveness. The tasks of the project are developed step by step, taking into account the required resources. Then the calculation of the approximate costs that arise during the implementation of the project is made. To achieve the set goal of the project, monitoring is constantly carried out, as a result of which changes can be made.

The implementation of many projects requires the creation of a temporary organizational structure and an appropriate project management system. Therefore, one of the tasks of project managers is the formation of a management system that allows planning and organizing the execution of work, controlling and coordinating the actions of all project participants.

Thus, the project approach functions on the basis of a mechanism that includes organization, planning, coordination and control over the entire duration of the project, aimed at obtaining specific results through the application of specific management methods.

In our opinion, this set of elements is not universal. According to the general theory of management, effective management includes planning, organization, control and motivation. Thus, the set of Project Management Systems described above is the initial minimum required, which can be supplemented according to the special needs of the organization, its characteristics and activities.

Therefore, in our opinion, based on the role of the project approach in public administration, the following main elements of the project management system can be distinguished: object, subject, processes and functions.

In this aspect, you can apply the Guide to the Project Management Body of Knowledge (PMBOK), which contains professional knowledge on the project management process.

According to the PMBOK standard, project participants are all interested persons and organizations that are actively involved in the project or whose interests may be affected as a result of the project [3].

Table 1

Areas of knowledge of the project approach and their functions

<b>Areas</b>	<b>number of processes</b>	<b>Knowledge area function</b>
Project Integration Management	6	The interaction of different elements of the project is carried out
Project Scope Management	6	For the successful completion of the project, it is necessary to select only those works and services that are associated with this project.
Project Time Management	7	It is necessary to complete the project in accordance with the approved deadlines
Project Cost Management	4	The project must be completed within the approved budget
Project Quality Management	3	The quality of the project must meet the needs of stakeholders
Project Human Resource Management	4	The labor resources involved in the project must be used effectively
Project Communication Management	3	Project information must be generated, collected, disseminated, stored and finally posted in a timely and correct manner.
Project Risk Management	6	Evaluation, analysis and adjustment of the project, taking into account the identified risks
Project Procurement Management	4	Providing the project with the necessary goods and services from third parties
Project Stakeholder Management	4	The relationship of the stakeholders of the project must be defined, planned and tracked.

Note – Compiled by the authors based on materials from [4]

The functions discussed in Table 1 are carried out using the processes of the project management system. The project approach process begins from the moment of defining its goals and objectives, therefore, considering the project approach problem only at the stages of the investment phase is not enough.

In this regard, the project approach process should be considered as an integrated one. Actions (or lack thereof) at one stage in the project life cycle affect the course of other stages. For example, if at the pre-investment phase the investment opportunities of the project were not sufficiently studied and pre-project studies were carried out, then at the investment phase there may be problems with financing, etc.

The objectivity and fulfillment of the tasks to be solved in the innovation development management system can be high in the case when there is an acceptable correspondence between assigning parts of the task to be solved to the performers, according to the achievement of the goal of the management system and based on the interaction of its technological and resource potentials.

In the course of interaction between the processes of the PMS, a high professional qualification of the project manager and team members plays a special role, since they constantly analyze and control the progress of the project tasks. For a better understanding of the integrated nature of the PMS, we will describe it through the processes of which it consists and their interrelationships.

Determine the main elements of the project management system depending on the role of the project approach in public administration. To reveal the elements of the project management system based on the international standard.

The project includes certain processes. A process usually consists of a set of actions that produce a result. The processes are carried out by the project participants, and therefore two groups can be distinguished:

- project management processes. Here the organization and description of the work of the project are carried out;
- product-oriented processes. This type of process concerns the specification and production of a product.

These processes are defined by the project life cycle and depend on the scope of their application.

In projects, project approach processes and product-oriented processes overlap and interact. For example, project goals cannot be defined without understanding how to create a product.

In each project according to the PMBOK standard (or in each phase of the project), there are necessarily 5 groups of processes described in Table 2.

Table 2

Project approach process groups and their description

<b>process group</b>	<b>number of processes</b>	<b>description</b>
Initiating processes	2	A decision is made to start a project or its separate stage
Planning processes	24	The goals of the project and ways to achieve them are determined
Executing processes	8	The relationship of performers and resources is carried out to achieve the goal of the project
Monitoring and control processes	11	The implementation of the project stages is constantly monitored and controlled and corrective measures are taken to achieve the project goals
Closing processes	2	The execution of the project or its stage is formalized and completed

Note – Compiled by the authors based on materials from [4]

Project approach processes are connected by their results: the result of the execution of one becomes the initial information for the other, i.e. there is an interconnection of process groups of different phases of the project. The closure of one phase can be an input to initiate the next phase

(for example, the completion of the design phase requires the customer to approve the design documentation, which is necessary to start implementation).

An important role is played by the introduction of a system for auditing projects for the commercialization of the results of scientific and (or) scientific and technical activities financed from the state budget [4].

Thus, according to the international standard PMBOK, the PMS includes:

- 47 processes;
- 10 areas of knowledge;
- 5 process groups.

For a comprehensive analysis of the PMS, it should also be noted that it is influenced by factors of the internal and external environment.

The internal factors that determine the formation and development of the PMS include: the organization's strategy, organizational structure, technology and type of production, the level of personnel qualification, corporate culture, etc.

External factors affecting the PMS, unlike internal ones, are objective and do not depend on the organization. For example, the macroeconomic and political situation in the country, legal regulation, the level of competition, consumer demand, social changes in society, achievements in the field of scientific and technical progress, international events, etc.

From the point of view of public administration, the use of elements of the PMS will allow us to build a system of necessary and sufficient control, management of priority projects in our country. We have developed a diagram of the interconnection of the elements of the project management system at the state level, the use of which will greatly improve the quality and increase the efficiency of decisions made.

At the same time, one should not consider the project approach to management as a tool for working exclusively in extreme conditions. On the contrary, with the growth of the economy, the culture of project management will significantly increase the efficiency of government bodies.

The digital revolution is changing our lives and societies at an unprecedented speed and scale, creating both enormous opportunities and enormous challenges. New technologies can make a significant contribution to achieving the Sustainable Development Goals, but positive results are by no means guaranteed. In order to fully unleash the socio-economic potential of digital technologies, while avoiding undesirable consequences, it is necessary to strengthen the management system of government programs and projects as soon as possible.

New technologies, especially artificial intelligence, are inevitably associated with significant changes in the labor market, including job losses in some sectors and the creation of new opportunities in others on a massive scale. The digital economy requires a wide variety of new knowledge and skills, fundamentally new measures of social protection and a qualitatively new balance between work and leisure. Large investments are needed to develop education that focuses not only on the learning process itself, but also on learning how to organize this process, as well as ensuring universal access to educational services throughout life.

In the process of research, internal and external factors that affect the project management system are identified. Moreover, based on the data obtained, the elements of the project management system based on the international standard are disclosed. Which contain professional knowledge on the project management process.

Rapidly expanding digital technologies are transforming many financial and social activities. However, the growing digital divide threatens to further lag behind developing countries, and especially the least developed among them. Rethinking strategies for the development of the digital sector and the future contours of globalization requires an integrated approach to new technologies, stronger partnerships and better leadership.

Thus, we can conclude that for the effective application of the structural elements of the project management system at the state level, it is necessary:

- reduce duplicating functions and powers of civil servants in managing programs and projects, in organizing procurement and supporting government contracts;

- transfer the functions of executive authorities that are not related to the main type of activity to specialized organizations for managing programs and projects;
- use information technologies in the management of state programs and projects.

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### Цифровая экономика как новая ступень развития экономики

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Аннотация: В данной статье рассматривается, как глобальная экономика вступает в эпоху пост-COVID-19 вместе с цифровой трансформацией, предпринята попытка изучить механизм влияния цифровой экономики на экономическое развитие стран. Были сделаны выводы, что цифровая экономика может оптимизировать структуру промышленности и увеличить количество рабочих мест за счет информационно-коммуникационных технологий (ИКТ), интернета и других интеллектуальных средств, значительно улучшая экономическое развитие в различных странах.

Ключевые слова: цифровая экономика, информационно-коммуникационные технологии (ИКТ), инновации, технологии, рост экономики.

В последние годы цифровая экономика стала новой экономической формой после аграрной и индустриальной экономики. Концепция цифровой экономики была впервые предложена Тапскоттом, который указал, что эпоха сетевого интеллекта связана не только с сетевым взаимодействием технологий, но и с сетевым взаимодействием людей посредством технологий. Интеграция цифровых и сетевых технологий сделала цифровую экономику заметной в экономической и социальной деятельности; таким образом, его коннотация стала богаче. Мезенбург определил цифровую экономику с точки зрения трех компонентов: инфраструктура электронного бизнеса, электронный бизнес и электронная коммерция. Другие ученые рассматривали цифровую экономику как динамический процесс, а не статическую эффективность. В последние годы цифровая экономика определялась как более широкий сегмент оцифровки и ее общие значения объединяют все виды экономической деятельности, ориентированные на цифровые технологии. Например, Организация экономического сотрудничества и развития (ОЭСР) охарактеризовала концепцию цифровой экономики как «цифровую трансформацию экономического и социального развития» и рассматривала все традиционные отрасли, находящиеся в процессе оцифровки и создания сетей, как часть цифровой экономики. Инициатива «Группы двадцати по развитию цифровой экономики и сотрудничеству» определяет цифровую экономику как широкий спектр экономической деятельности, который включает использование оцифрованной информации и знаний в качестве ключевого фактора производства, современные информационные сети в