

## **Abstract of the Master's dissertation**

**Subject matter of the dissertation:** The development of management decisions and directions of its improvement in the aspect of innovative development in the organizations of major business (on the example of Public Joint-Stock Company “Interregional Distribution Grid Company of the North Caucasus”).

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**Customer organization:** Public joint-stock company “IDGC of the North Caucasus” – is one of the largest electric companies in the world. The company manages 2.29 million km of power lines, 480 thousand substations with a transformer capacity of more than 751 GW. The number of personnel of PJSC “IDGC of the North Caucasus” is about 9.14 thousand people; there are 15.3 thousand people with account managed companies.

**Topicality of the research:** Management decisions as a way to solve governance problems is an important integral feature of any management system. The effectiveness of management activities is directly dependent on the ability of management to take and implement management decisions. Necessary actions to implement the mission, goals and objectives of the organization, its sustainable functioning and development status are determined only by optimal solutions.

**The aim of this work** is to study the specifics of developing management decisions and the development of a conceptual approach to its improvement in the current business organizations of major business in the PJSC “Interregional Distribution Grid Company of the North Caucasus” in the conditions of transition to innovative development.

**To achieve this goal it is necessary to solve the following tasks:**

- To analyze the theoretical and methodological basis of developing management decisions in business organizations in terms of their innovation development;
- To identify the essence of the concept "management decision", the modern classification of managerial decisions and the basic principles of their development;
- To describe the methods and process development management decisions in contemporary business organizations, the criteria of their effectiveness;
- To characterize the mechanism of management decisions development in PJSC "IDGC of the North Caucasus" and to identify its specific features and of the reasons for this specificity;

- On the basis of this study to present a design decision to improve the mechanisms of management decisions development and implementation of quality management principles in PJSC “IDGC of the North Caucasus”.

**Hypothesis:** In the modern conditions of uncertainty, competition, economic crises, the Russian business organizations faces severe challenges of survival and sustainable development. Choosing the right strategic guidelines and effective mechanisms for making management decisions in many respects will help to solve these problems.

**The scientific novelty of the research** consists in substantiation of conceptual approaches to the improvement of management decisions mechanism in contemporary business organizations in major business with regard to their transition to innovative development.

**The main principles to be depended:**

1. Market development of Russia and its entry into the postindustrial era, marked by the emergence of new management paradigms – neoclassical management requires updating the beliefs about the concepts, methods and technologies for the development and implementation of effective management decisions in business organizations being in a state of acute competition. Timely diagnosis and correction of decision-making mechanisms in major business organizations is a powerful resource to improve organizational effectiveness.
2. The questions of principles, methods and models of management decision making in business organizations developed well enough theoretically. The practical implementation of the theory is still a difficult problem in Russian organizations, in particular organizations of big business. This is due to the lack of serious experience in market conditions and a lack of knowledge and skills of subjects of management decision-making.
3. The mechanism of management decisions development depends on many factors, including the nature of the organization in which it is implemented. Russian business organizations of major business are being in a strong competitive presence in the world markets and as a consequence they show interest in new management ideas and concepts.
4. Optimization of decision-making principles, methods of decision-making, technologies of acceptance of administrative decisions, models of decision-making, guidance in decision-making hold great potential to improve the mechanism of implementation of managerial decisions in business organizations.
5. Despite the differences in culture and mentality of people, there is a similarity in their socio – economic position belonging to different

management models between the mechanisms of adoption of administrative decisions in the best organizations in the world. In the model, from the point of management, the companies observed a thoughtful and logical mechanism of making management decisions.

6. In modern Russian organizations of major business opportunities for streamlining the development and implementation of management decisions as resource for translation organizations with the level of functioning on the level of development are used partially.
7. To improve the mechanism of management decision-making in PJSC “IDGC of the North Caucasus” it is necessary to observe several conditions: the presence in the organization development strategy, first of all, clearly formulated and known to all employees of the organization mission and goals (effective organizations are characterized by clear understanding of the vision of their future, their destiny and the main directions of development); participatory governance as the involvement of all employees in management, creating teams on the basis of professionalism, effective delegation, training and staff development; and coherence, which manifests itself in the presence of a strong corporate culture; innovation, understood as the constant generation of ideas, leading to the creation of a competitive market of goods and services.

**Theoretical and practical significance of the research** - The results of the study could be applied in the further development of problems concerning the development and implementation of management decisions in contemporary business organizations, embarked on the path of innovative development. Practical significance of the research lies in the fact that the findings allow to expand representations about the actual mechanisms of managerial decision-making in modern organizations of big business in the conditions of transition to innovative development.

**Results of the research:** The results of the study and specific recommendations can be used in determining the priority directions to improve the mechanisms of management decision-making in the context of organizational management optimization.

**Recommendations:**

- To optimize the functional activities of the organization;
- To reduce the cost of consumable resources;
- To increase efficiency by reducing its resource consumption through the introduction of innovations;
- To improve and develop the image of the organization through the involvement of personnel in the development of the quality management system;

– To establish and approve policies of the organization in the field of quality.