

Improvement of Strategic Management in the Enterprises

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ABSTRACT: This article discusses the issues of improving strategic management of sustainable development of enterprises. The management of many companies continues to demonstrate an inadequate attitude to the development and implementation of a system of measures to ensure the proper level of sustainability of an industrial company. The main problem considered in the study is the insufficiently perfect mechanism for the strategic management of the investment policy of industrial.

KEYWORD: sustainable development; strategy; investment policy; sustainability assessment.

INTRODUCTION

The issues of analysis and improvement of the strategic management system are considered in numerous works of foreign and domestic scientists, theorists, and business practitioners. The topic of strategic management of industrial enterprises and the achievement of sustainable development is presented in scientific research, taking into account various aspects, positions, approaches, and points of view.

DISCUSSION

Nevertheless, there are still certain white spots, not-completely resolved problems, that attract the attention of the scientific community in many countries of the world. In the framework of the goal, research tasks are highlighted:

First, justify the methodological aspects of assessing the steady state and the formation of strategic management of investment activity of an industrial enterprise.

Second, point out gaps in theoretical studies on the problem of the imperfection of the strategic management mechanism and methods for assessing the environmental and economic status of enterprises.

Third, make suggestions on improving the model and mechanism for evaluating and developing strategic management decisions, taking into account the environmental component, allowing to influence the sustainable development of the company.

This study also focuses on improving the strategic management of industrial enterprises. First of all, we were interested in certain subsystems of company management related to the process of developing strategic decisions on the basis of taking into account indicators for assessing the environmental and economic state of the business and the formation of investment policy.

In the framework of this study, the world experience of strategic planning, business valuation, environmental assessment, investment policy management, and works that could help in finding possible solutions to the problems of sustainable development inherent in Russian industrial enterprises were analyzed.

In the course of substantiating the methodological base of the study, some gaps were identified, which we point out in this article.

At the same time, progressive development is often a guarantee of the successful implementation of investment projects. This relationship is confirmed by management practice but requires the allocation of a basic binder component. This component should contribute to achieving unity of action for the relevant services of the enterprise. The authors have not clearly defined such a component. This required him to be singled out in the proposed improved model for managing the development of a company.

As a methodological base of the research, the following are proposed: a systematic approach to studying the problems of sustainable development, a cultural and logical approach, and the theory and practice of assessing the sustainability indicators of economic facilities. Also considered are the theory of economic and mathematical modeling and works on investment design, strategic management, and the development of managerial decisions.

The analysis of scientific works shows that the problem of sustainable development is considered in the coordinate system: “nature–society–man”. This means that the ecological, economic, and social systems should be presented as three equal, interconnected components of sustainable development that cannot be separated from each other [2]. The interaction of these guidelines for sustainable development provides a certain synergy and, with the optimal organization of strategic management, can increase the efficiency of the production system.

An honest and correct assessment of the business allows you to choose and implement the optimal investment policy, which affects the equilibrium development of the company and the implementation of selected strategies. At the same time, the success of investment design is determined by the effectiveness of strategic management of the sustainable development of the enterprise and the ability to make adequate management decisions. Thus, this interconnection and complementarity makes it significant to use and clarify modern methods for diagnostics, assessing the safety of investment projects, and developing investment strategies of enterprises in the context of managing sustainable business development.

All this should be taken into account when forming the investment policy of industrial enterprises, where the availability of investment is largely determined not only by the economic, but also by the environmental status of the projects.

From the point of view of the safety problems of production systems, it is necessary to prioritize the environmental and economic problems of enterprise sustainability, which allows you to take into account environmental changes depending on the specific situation and plan certain strategic decisions. According to V.V. Krivorotova and A.V. Kalina, the implementation of this procedure requires recognition of the inextricability of the problems associated with economic and environmental risks, which have the same nature of threats and consequences [3].

When implementing the strategy for sustainable development of an industrial enterprise, forming an investment policy, and assessing risks, according to O. Rostova et al., the primary threats in terms of the magnitude of the consequences are experienced by the following basic properties of the system: the ability to self-development and the ability to counteract destabilization factors [2]. That is why indicators that characterize the basic properties of the system—adaptability of the control mechanism to environmental influences and sufficiency of resources for reproduction—should be singled out as criteria for assessing the level of the state of the enterprise.

According to the resource approach to assessing the economic and environmental status, one should be guided by general basic quantitative indicators. An indicative approach to risk assessment is aimed at determining the quality of the external and internal environment, the level of environmental safety, and involves the use of

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indicators and indices to assess the state of the ecosystem and the level of environmental impact of business entities.

RESULTS

Many researchers, in particular, P. Horvath, R. Gleich, and M. Seiter, suggest, evaluating all sorts of risks, to apply balanced indicators that allow you to track the dynamics of development and deviations from planned indicators. They are associated with changes in the production base, updating the product range, the introduction of new technologies, and social reforms [4].

This study is based on resource and indicative index approaches, which allow to fairly accurately determine environmental and economic risks and assess them. As quantitative characteristics for evaluating projects, according to T.A. Akimova, the indicators of technological intensity, environmental capacity, and enterprise potential should be used [4].

The well-known approach of J. Forrester was also used, which, when developing a model, suggests considering the company as a set of interacting divisions. This interaction takes into account temporal and spatial factors, where the relationship and interaction of both internal elements of the system and external are traced. This allows you to find the right managerial decisions for both departments and the company as a whole, linking the firm's strategy with the situation on the market [5].

Modeling the management of a complex ecological and economic system, such as an industrial enterprise, requires special attention to the algorithms for implementing these processes, which is thoroughly considered in the works of the Shiryayevs. They proposed very interesting methods of constructing mathematical models that allow us to describe the interaction of structural units of the company and the corresponding financial, material, and communication flows [6].

CONCLUSIONS

The proposals presented in this article are methodologically aimed at supplementing and developing scientific research in the field of sustainable development of industrial enterprises.

The paper proposes an improved model for managing the development of an industrial enterprise, which is based on the mechanisms for developing strategic decisions and managing the investment policy of the company. There is a close relationship and close interaction of these components with each other and in the overall system of strategic management of the company. The proposed model makes it possible to increase the socio-economic stability of the enterprise and can be used not only for the current assessment of activities, but also for predicting the sustainable development of an economic entity.

As tools for ensuring close interaction and improving the quality of the developed management decisions, the following are proposed: a procedure for assessing the ecological and economic status of a business and a general stage, a component of a management system related to the development of an investment strategy, and the formation of a favorable investment climate based on environmental safety considerations.

In our opinion, improving the strategic management mechanism of an industrial enterprise contributes to the unity of action of the main components of the company's management system. It makes it possible to make informed decisions in the field of evaluation, selection, and implementation of relevant investment projects aimed at achieving sustainable development of the enterprise.

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