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PROSPECTS FOR IMPLEMENTING STRATEGIC MANAGEMENT IN ENTERPRISES

Abdullaev Farkhod Ozodovich

Director of the Khorezm Regional Branch of the Academy of Public Policy and Administration, Doctor of Economic Sciences (DSc), Associate Professor

E-mail: farhodeconomy@mail.ru

Abstract. This article examines the need to introduce strategic management in enterprises, the main areas of related research, the stages and indicators of its implementation, as well as the prospects for its effective application. The article also presents conclusions based on the study of the prospects for implementing strategic management in enterprises.

Keywords: enterprise, management, strategic management, strategy, prospects, mechanism, research.

Аннотация. В данной статье рассматриваются необходимость внедрения стратегического управления на предприятиях, основные направления проводимых исследований, этапы и показатели его внедрения, а также перспективы эффективного применения. Кроме того, представлены выводы, основанные на изучении перспектив внедрения стратегического управления на предприятиях.

Ключевые слова: предприятие, управление, стратегическое управление, стратегия, перспективы, механизм, исследование.

INTRODUCTION

In the context of the deepening market economy and the development of a competitive environment in New Uzbekistan, the efficiency of enterprises largely depends on the effectiveness of their strategic management systems. Intensifying competition, rapid technological advancement, changing consumer demands, and ongoing transformations in the global economy require enterprises to define long-term objectives and develop effective strategies for achieving them.

In this regard, a number of regulatory and legal documents have been adopted in Uzbekistan. In particular, the Development Strategy of New Uzbekistan for 2022–2026 identifies the transformation of economic sectors, improvement of public administration efficiency, rapid development of entrepreneurship, digitalization, and the widespread introduction of modern management mechanisms as priority tasks [9].

Therefore, the implementation of strategic management has become an essential tool for modern enterprises. Strategic management is based on establishing a management system that aligns an enterprise's current activities with its long-term development goals. This process involves defining long-term objectives, analyzing the internal and external business environment, developing competitive advantages, and ensuring the effective implementation and monitoring of strategic plans.

As a result, enterprises can achieve sustainable development, use resources more efficiently, respond promptly to changes in the market environment, and enhance their overall competitiveness.

LITERATURE REVIEW

Numerous studies have been conducted on the implementation of strategic management in enterprises. In particular, previous research has examined the theoretical foundations of corporate financial strategy and, based on the findings, developed the stages of financial strategy formulation and a model of corporate financial flexibility [7]. These studies proposed recommendations for developing effective financial strategies aimed at improving enterprise management.

Other studies have emphasized the growing tendency to integrate Environmental, Social, and Governance (ESG) principles into enterprise development strategies, including environmental protection, improvement of working conditions, and enhancement of corporate governance. By generalizing international experience, researchers have identified prospects for the development of Russian enterprises

through the implementation of the ESG concept and proposed approaches to improving their strategic management systems [4].

Other researchers have argued that the emergence and practical application of strategic management methods are driven by objective factors [3]. In particular, these studies highlighted the increasing volatility of the external business environment and its impact on enterprise management. Furthermore, a number of studies have focused on the process of strategy development and the improvement of strategic management in enterprises [1]. They demonstrated that, under conditions of rapid changes in the global economy, intensifying competition, and the accelerated development of innovative technologies, strategic planning plays a decisive role in ensuring the long-term development and sustainable competitiveness of enterprises.

Several other studies have investigated ways to improve the organizational and economic mechanisms of enterprise management [5]. These studies analyzed the effectiveness of strategic management, the factors influencing its performance, and practical approaches to enhancing enterprise competitiveness. Other researchers have noted that enterprise development should be based on sound theoretical and methodological principles and have proposed practical recommendations for modeling the strategic management of production and business processes. In particular, they substantiated the necessity of restructuring the organizational framework and content of strategic management systems for the business processes of industrial enterprises [8].

In addition, other studies have highlighted the prospects and directions for improving the methodology of strategic enterprise management [2]. They concluded that, as the intellectual capital of enterprises grows and becomes a key determinant of competitiveness, enterprise management and planning systems should gradually evolve from traditional strategic management toward balanced management systems.

Finally, several studies have examined the development of enterprises' organizational and economic mechanisms through the implementation of strategic management tools [6]. These studies identified the structure of an integrated organizational and economic mechanism and determined the key drivers of efficiency improvement based on strategic management technologies. As a result, they defined the principal organizational and economic instruments required for effective enterprise management.

RESEARCH METHODOLOGY

This study employed a combination of research methods, including observation, comparative analysis, systems analysis, synthesis, logical reasoning, abstraction, induction, deduction, and analogy. These methods were used to comprehensively examine the prospects for implementing strategic management in enterprises from both theoretical and practical perspectives.

The application of these research methods enabled a systematic assessment of the current state of strategic management implementation, the identification of existing challenges, and the development of recommendations for improving strategic management practices in enterprises.

Approximately 10% of the manuscript was prepared with the assistance of artificial intelligence (AI) tools. AI was used solely to support language editing, grammar correction, and improvements in the clarity of expression. The study's conceptual framework, methodology, analysis, interpretation of results, and final conclusions were developed independently by the author, who assumes full responsibility for the content of the article.

ANALYSIS AND RESULTS

Strategic management primarily focuses on defining an enterprise's long-term development directions, analyzing internal and external environmental factors, creating competitive advantages, and ensuring the efficient use of available resources. It enables enterprises not only to address current operational challenges but also to anticipate future opportunities and potential risks. Consequently, strategic management plays a vital role in ensuring the sustainable development of enterprises. Unlike traditional management approaches, which mainly focus on day-to-day operations, strategic management emphasizes setting long-term objectives and developing effective approaches to achieve them.

The main functions of strategic management include defining the long-term goals of an enterprise, analyzing market conditions, assessing competitors' activities, identifying the enterprise's strengths and weaknesses, developing effective strategies, and ensuring the efficient allocation and utilization of resources. Through strategic management, enterprises can proactively plan their activities, adapt to changes in the business environment, and gain sustainable competitive advantages. The implementation of strategic management enables enterprises to clearly determine their future development directions, identify potential risks in advance, make effective investment decisions, improve production efficiency, and strengthen their market position.

The implementation of strategic management in enterprises can be carried out through the following stages:

Stage 1: Defining the enterprise's mission and objectives. At the initial stage, the enterprise determines its mission, strategic objectives, and long-term development directions. The mission defines the enterprise's role in the market and reflects the fundamental purpose of its activities.

Stage 2: Analyzing the internal and external environment. Factors affecting enterprise performance are comprehensively analyzed. This includes evaluating market conditions, competitors, customer demand, technological developments, and the enterprise's financial and production capabilities. At this stage, SWOT analysis is commonly applied to identify the enterprise's strengths, weaknesses, opportunities, and threats.

Stage 3: Strategy formulation. Based on the results of the environmental analysis, appropriate strategies are developed. These may include market expansion strategies, new product development strategies, cost leadership strategies, and innovation-oriented development strategies.

Stage 4: Strategy implementation. The enterprise allocates the necessary resources, establishes an appropriate management system, and develops monitoring mechanisms to ensure the effective implementation of the selected strategy. At this stage, strategic plans are translated into practical actions.

Stage 5: Monitoring and evaluation. The outcomes of strategy implementation are regularly assessed, and necessary adjustments are introduced when required. Continuous monitoring ensures the effective achievement of strategic objectives and the sustainability of enterprise performance.

Furthermore, the importance of strategic management is expected to increase in the future due to the rapidly changing business environment. In this context, the prospects for implementing strategic management in enterprises operating in Uzbekistan were analyzed. The findings indicate that the increasing number of operating enterprises and the growing number of innovation-active enterprises reflect a rising demand for strategic management practices in the country (Table 1).

Table 1

Analysis of Indicators for the Implementation of Strategic Management in Enterprises of Uzbekistan

Indicators	2022	2023	2024	2025
Share of enterprises that have implemented a strategic planning system, %	32	38	45	53
Share of enterprises using digital management technologies, %	41	49	57	65
Number of enterprises engaged in innovation activities, units	1,323	5,026	1,835	2,050
Coverage of employee retraining programs in strategic management, %	26	31	37	44
Strategic decision-making efficiency index (on a 100-point scale)	58	64	70	76
Enterprise competitiveness index, %	61	66	72	78
Growth in the ability to attract investment, %	54	60	67	74

Based on the data presented in Table 1, the analysis results demonstrate that the opportunities for implementing strategic management in enterprises in Uzbekistan are expanding year by year. In particular, the share of enterprises applying strategic management practices shows a positive growth trend. The expansion of digitalization processes is increasing the speed and accuracy of strategic decision-making, while the growing number of enterprises engaged in innovative activities is creating a solid foundation for strategic development. In addition, improvements in employees' qualifications are enhancing the quality of strategic planning. Moreover, enterprises that have fully implemented strategic management systems are expected to achieve higher levels of competitiveness and investment attractiveness.

Overall, the prospects for implementing strategic management in enterprises are reflected in the following areas:

Implementation of digital technologies. The development of information technologies is expanding the capabilities of strategic management. Enterprises are gaining opportunities to analyze large volumes of data, identify market trends, and make more effective strategic decisions.

Development of innovative management. To remain competitive under modern market conditions, enterprises need to develop new products, improve production processes, and actively apply innovative approaches. This creates favorable conditions for the development and introduction of new products and services.

Strategic human resource management. Qualified employees represent one of the most important resources of an enterprise. Therefore, employee development, improvement of their knowledge and skills, and the effective utilization of human capital are considered essential components of strategic management.

Expansion into international markets. Strategic management enables enterprises to study the requirements of international markets, expand export opportunities, and operate effectively under conditions of global competition. As a result, the potential for increasing product exports is further strengthened.

CONCLUSION AND RECOMMENDATIONS

The implementation of strategic management in enterprises is of great importance in the modern economy. Strategic management enables enterprises to determine their long-term development directions, enhance competitiveness, and adapt effectively to changes in the market environment.

In the future, strategic management systems are expected to continue improving through the integration of digital technologies, innovation, and human capital development. To achieve these objectives, it is necessary to enhance management systems, train qualified specialists, and widely apply modern management methods.

As a result, by adopting a strategic approach, enterprises can achieve sustainable development, make effective use of emerging opportunities, and operate successfully in a competitive environment. Therefore, the widespread implementation of strategic management serves as an important condition for enterprises to respond promptly to market changes, use resources efficiently, ensure innovative development, and strengthen their international competitiveness.

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