

## IMPROVING THE EFFECTIVENESS OF STRATEGIC MANAGEMENT IN TEXTILE ENTERPRISES

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**Abstract.** *The conditions for the development of enterprises in the modern period have changed radically. First of all, this is due to the reorientation of the economy in a market direction and integration into the global economic space. Therefore, enterprises in all fields of activity feel the need to search for new management tools. The relevance of the research topic is justified by the need to consider issues of enterprise management, taking into account achievements in strategic management, as well as taking into account the modern realities of the development of competition in industry, inter-industry, domestic and world markets.*

**Key words:** *strategic management, SWOT-analyze, strategic planning, financial indicators.*

The development of activities in new conditions requires the management of enterprises to have a competent mechanism for creating and implementing development plans with parallel adaptation of current activities to strategic goals. To do this, a way must be found for the effective functioning of the enterprise management system. In this regard, it is obvious that previously used approaches and methods are becoming ineffective. Modern management is increasingly based on methods using systems of evaluation indicators.

This study proposes and uses new approaches and methods that make it possible to quickly monitor plan-factor deviations in a single information space and effectively manage resources, income and expenses across departments and types of activities. Let's consider the classification of management strategy in textile enterprises. This classification reflects and systematizes the most significant aspects of the activities of textile industry enterprises.<sup>34</sup>

However, questions arise - how to choose the right strategy, implement it and evaluate it. These questions are key and determine the main stages of strategic management. In this case, it is necessary to clearly distinguish between strategic management and strategic planning. Planning is an integral part of strategic management, its central link, since, as practice shows, this process is the most

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<sup>34</sup> Partla I.A. Технология текстильной промышленности// Статья. - Москва: 2009

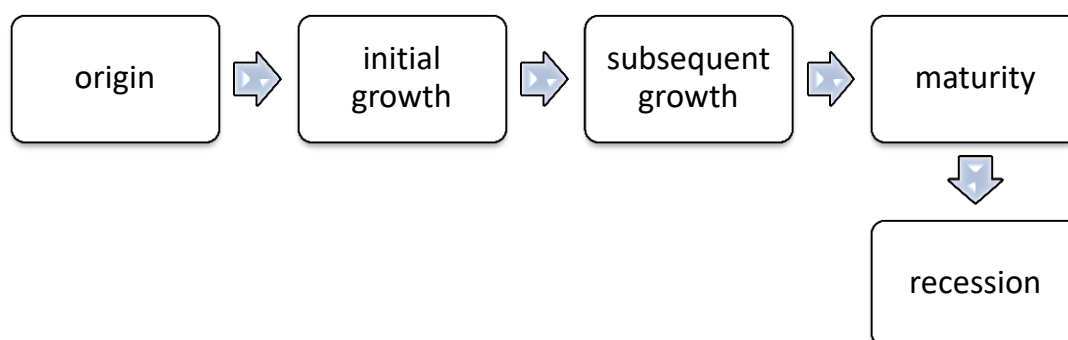


complex. Having studied and summarized the results of scientific works of domestic and foreign experts in this field, we can identify a certain sequence of actions in strategic management.

1. Strategic analysis, which includes analysis of external environmental factors (macro and micro), enterprise potential, threats and opportunities (SWOT analysis).
2. Determining the course of the enterprise, its main goal and mission, as well as the goals necessary to achieve the main one (the so-called “tree of goals”), determining quantitative characteristics, if possible.
3. Directly choosing a strategy from possible strategic alternatives.
4. Strategy implementation.
5. Evaluation and control of strategy.

It should be noted that based on the results of a SWOT analysis, it is often necessary to revise the mission statement and goals of the organization, as well as supplement the study of the external environment.<sup>35</sup>

Along with this, it is important to consider what stage of its life cycle the organization is at. Life cycle theory has been considered to varying degrees by many authors in the economics literature. Most domestic and foreign authors identify five stages in the life cycle of an enterprise and product: (Pic. 1)




**Picture.1. The five stages in the life cycle of an enterprise and product.**<sup>36</sup>

The characteristic features of each stage are described in sufficient detail in the literature, however, in our opinion, the weakest point of this model is the moment of transition from one stage to another, which is very difficult to determine. Having analyzed the works of different authors who have been studying this issue

<sup>35</sup> Ivanova A.A. Методы повышения эффективности стратегического управления предприятием текстильной отрасли на основе системы сбалансированных показателей и сценарного подхода// Автореферат. – Санкт-Петербург: 2010

<sup>36</sup> Hasanova S.B. Теория управления в современном обществе. // Анализ состояния и перспективы развития экономики России (АСПРЭК-2022) // Материалы VI Всероссийской молодежной научно-практической конференции (с международным участием); Иваново, 30 апреля 2022 года. – Иваново: 2022. – 312 с. (133-135)



in different years, we can identify the main criteria for determining the stage of the life cycle of an enterprise:

- 1) age of the organization;
- 2) size of the organization;
- 3) growth rate of financial indicators;
- 4) type of organizational structure;
- 5) number of hierarchy levels;
- 6) level of formalization.

Having considered these criteria in relation to textile industry enterprises, the following conclusions can be drawn.<sup>37</sup>

1. The age criterion for a textile enterprise is not very informative, since many domestic enterprises have existed for several centuries and it is very incorrect to compare them with “young” companies. As an option, we can propose to consider the age of enterprises since their last complete technical re-equipment. However, this is also problematic, since for the most part this stage was partial due to the high cost of foreign equipment.

2. The criterion of size, that is, the number of an organization, unfortunately, also does not give an unambiguous answer regarding the stage of its life cycle, since its meaning varies significantly for small, medium and large organizations, especially against the backdrop of the increasing number of mergers of textile enterprises in recent years. holdings.


3. The growth rate of financial indicators can reflect the transition of an enterprise from one stage of the life cycle to another. However, it is necessary to take into account the specifics of the enterprise’s field of activity. For example, a relatively low growth rate of indicators for IT companies will be very significant for enterprises in the textile industry.

Based on these findings, it can be assumed that considering the dynamics of the main indicators of financial statements and comparing the rates of their growth and growth within the scope of activity of textile enterprises could give a more accurate idea of the change in stages of the life cycle. It would be especially relevant to consider the stage of the life cycle in crisis management, since a crisis situation can arise at any stage of the life cycle of an enterprise, and sharp changes in the growth rate and increase in key financial indicators would signal danger. A difficult point in carrying out such an analysis is the lack of open access to performance indicators of domestic textile enterprises, which prevents a more

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<sup>37</sup> Partla I.A. Технология текстильной промышленности// Статья. - Москва: 2009





thorough study of this issue, taking into account the mistakes of no longer existing bankrupt enterprises, the analysis of financial statements of which throughout the entire life cycle could indicate the so-called "signal" points. Constant monitoring of the latter would make it possible to more accurately determine the moment of emergence and intensification of the crisis situation at textile enterprises.<sup>38</sup>

It is also necessary to note the difficulties that arise when assessing the implementation of the adopted strategy. In most cases, experts say, the cause of failure is not a bad strategy, but poor execution. The solution to this issue can be the use of a balanced scorecard.

However, managers of textile enterprises who are actively interested in this topic have to face numerous difficulties, which consist, first of all, in the lack of a unified methodology for implementing BSC. In addition, it should be noted that BSC indicators, widely used by Western companies, still cannot be used at some of our enterprises.

Revaluation of assets is often required since most textile businesses are still operating on old equipment with a book value of zero.

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