

STRATEGIC MANAGEMENT IN ENSURING ECONOMIC AND FINANCIAL STABILITY

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Abstract

This article presents the stages of strategic management in ensuring economic and financial stability, the purpose of strategic analysis. The stages of strategic selection and implementation of 5P strategy and several models of their application are highlighted.

Keywords: Strategic management, strategic analysis, strategic choice, strategy implementation and management, 5P strategy, behavior model strategy, method or tactical way.

Introduction

It is known that the term "strategic management" came into everyday life to express the difference between the management carried out at the top level and the management at the production level, often in the 60s and 70s. Professional activity many textbooks have been created that provide theoretical knowledge about the laws, principles, organizational structures and relationships of management at all levels of economic management. But every company operating in the market economy has its own point of view. The influence of the external environment. various processes, standards, decision-making, communication in internal departments and divisions affects the control apparatus. There is a shortage of instructional manuals for practical classes, which include such events and their interpretation, and help students to strengthen the theoretical knowledge obtained from the science of "strategic management".

Strategy is therefore a process that includes three clearly defined steps:

- 1) strategic analysis;
- 2) strategic choice;
- 3) strategy implementation and management.

Material and Methods

The first stage of strategy is the purpose of strategic analysis - gathering information (data). Because we rely on appropriate and necessary information to make important decisions on an issue. The company's activities are similar. There are two main stages in strategic analysis. The first is to check (analyze) the internal environment of the organization, the analysis of the internal environment. Internal environment analysis is a thorough examination of the company's structure and internal processes.

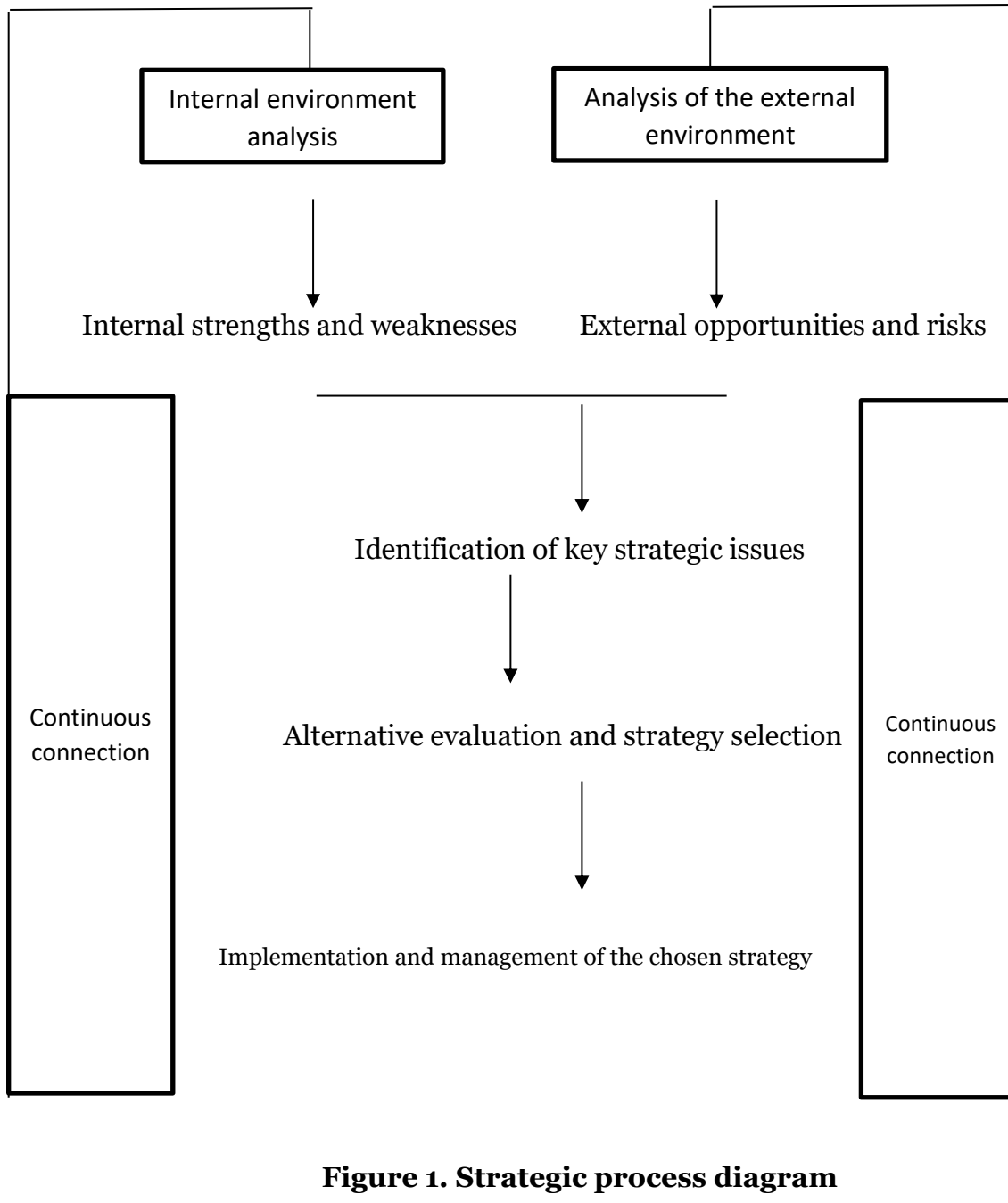


Figure 1. Strategic process diagram

The second stage of strategic analysis is the study of the organization's external environment, that is, external analysis. This stage consists of a consistent analysis of the "two" layers of the external environment, that is, the microenvironment or the organization's close environment and the macroenvironment or the organization's far environment. The macro environment includes the range of activities in which this business is considered competitive. As any organization is influenced by the surrounding environment in its life

phases, the organization in turn can influence it. In some cases, the microenvironment is such a competitive environment that the organization competes not only for consumer resources, but also for the market for the products it produces.

STRATEGIC CHOICE

The second stage of the strategic process is to choose the right and effective course of action for the company's future activities based on the information obtained as a result of the strategic analysis. At this stage, strategic analysis is invaluable, as inaccurate and incomplete information can lead to choosing the wrong strategy. Thus, strategy selection begins with studying the results of strategic analysis. Based on these results, alternatives are developed. When creating alternative options, special attention should be paid to how this alternative option is related to the basic questions of the company. After that, each alternative option is evaluated according to a number of criteria and the best strategy is selected.

STRATEGY IMPLEMENTATION AND MANAGEMENT

The third stage of the strategic process includes supporting the chosen strategy and putting it into practice. This stage is an even more important and difficult process than the previous two stages. At this stage, the strategy is implemented, and here, in turn, the management the place is incomparable.

When implementing the strategy, it is necessary to take into account the following important models:

Important models:

Level of provision of resources (blessings) of the organization;

Readiness of the organizational structure and culture to adopt the planned strategy;

Readiness of management for changes in strategy implementation;

Material and technical justification of the solution in the direction of company growth,

The readiness of the organization to the proposed strategy at the production level and to solve quality issues;

Geographical location (position) of the organization and its share in the international regional market;

The impact of the proposed strategy on the internal and external participants of the business, as well as on the company's interactions with society.

Figure 2. Important models in strategy implementation.

Result and Discussion

G. MINSBERG'S "5R" STRATEGY

Strategic management training is based on the question: what does strategy mean? It is appropriate to start with the question, or rather, to start with the answer to this question, because finding an answer to this question is a very difficult task. The term "strategy" has several meanings. For example, you may have heard the phrase business strategy, football game strategy, war strategy, or simply speaking, exam preparation strategy. The multiplicity of the same term "strategy" forced Henry Minsberg (Mc Gail University, Montreal, 1987) to develop the "5R" strategy. According to G. Minsberg, the strategy includes the following:

- plan (plan);
- method or tactical way (play);
- behavioral model (pattern of behavior);
- position in respect to others;
- future (perspective).

A plan is a pre-planned and controlled action from start to finish, in which planners develop internal documents that determine the direction of the company's activities for a specified period of time (for example, 5 years). The plan includes various schedules, such as the new product development plan, financing plan, changes in labor resources, and management.

A method or tactical path is a short-term strategy characterized by very limited goals. A good example of this type of strategy is the politics of football. If the opposing team has a very strong player (Player A), then the manager of the other team participating in the match assigns two players to play against Player A. But this method can only be used for that game, and the next game will use a completely different game strategy. It should also be said that in the same game, if the player "A" does not participate at all or replaces him (because of an injury), the strategy of the game immediately takes a different shape. Many companies announce that they will lower the price of their products in order to put their competitors at a disadvantage, but in reality this action is not carried out. Or the management of the enterprise may threaten to fire the worker in order to use him more effectively.

Behavior model strategy - an example of this type of strategy is the behavior of small firms, for example, the behavior of a firm engaged in waste collection. They do not set a difficult plan for themselves, that is, they buy as much metal as possible. If they're offered a batch of old steel fittings, they may buy without thinking, but they won't buy old plastic fittings.

Conclusion

The difference between the plan and the behavioral model, which are the elements (components) of G. Minsberg's strategy, is, first of all, with the source of the strategy's creation, to put it more simply is related to the formation of the strategy. According to the Minsberg's definition. Strategies are divided into pre-hunted and emergent strategies. Pre-thought-out strategies have clear goals and are constantly analyzed and monitored from production to completion. Sudden strategies do not have specific goals and are developed temporarily to solve certain situations during the enterprise's activity.

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