

INCREASING THE COMPETITIVENESS OF AN INDUSTRIAL ENTERPRISE IN THE FOREIGN MARKET

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Annotation

Currently, in a competitive environment, each company, in order to maintain competitive advantages, determines the most advanced methods and directions of development, which guarantees it a favorable position in the market. At the same time, the area of key tasks of the companies' activities includes the identification, formation and maximum satisfaction of the needs of consumers, therefore, the achievement of competitiveness. Competitiveness is a key category in the modern economy, a condition for the country's integration into the world increasingly globalizing economy. The formation of a global economy, permeated with interconnected and interacting financial, production, trade, technological and other networks that freely cross the borders of national states, is fundamentally changing the conditions for the existence of individual countries.

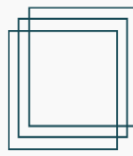
Keywords: competition, competitiveness, enterprise, economy, industry, market.

Relevance of the Topic

Currently, the problem of increasing the competitiveness of industry is becoming more and more urgent. This is due to changes in environmental factors as a result of the intensification of globalization processes and an increase in the risks of foreign economic activity.

In the economic literature, there is still no general approach to the definition of the concept of "competitiveness", which would fully reveal its essence. Based on the economic content of the term "competition", many authors disclose the term "competitiveness" focusing on its various aspects.

In modern economics, the term "competitiveness" is used in relation to categories of different levels: the competitiveness of a product, company, industry, region, and, finally, the competitiveness of a country. Thus, competitiveness is a universal indicator that can be applied in many areas of life. However, in its essence it remains an economic concept, and the most correct is its specific application to economic objects. The dynamism of the market and the rapidly changing competitive



environment have a direct impact on any organization. Increasing the competitiveness of an enterprise of any form of ownership, optimization of activities in a market environment is a fundamental problem of the modern economy.

Competitiveness has a number of characteristics. First, the competitiveness of an enterprise is a relative characteristic, since it involves comparing one enterprise with its competitors in one parameter or another. Secondly, it is an economic category that depends on many internal and external factors and is not a constant value. The third characteristic of the competitiveness of an enterprise is its direct participation in the effective management of absolutely all of its resources and in the process of adaptation of an economic entity to the constantly changing conditions of the internal and external environment. Also, competitiveness is a complex complex indicator, which involves the assessment of completely different areas of the enterprise.

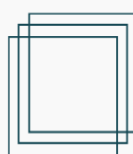
The competitiveness of an economic entity is determined by many specific factors, the combination of which is individual for each specific enterprise in a specific situation. This position is taken by the American economist M. Porter, who in his theory identifies four main factors that determine competitive advantages, which are in constant close cooperation with each other:

- strategy, structure and rivalry of business entities;
- related, auxiliary and related industries;
- parameters of production factors;
- demand parameters.

The first group of competitors in terms of competitive advantages describes the peculiarities of the organization and management of an enterprise in the conditions of intense competition, taking into account the characteristics of a particular area. Strong local competitors are forcing the company to improve efficiency, improve product quality, reduce prices and seek new competitive solutions.

An important role in creating and strengthening the competitive advantages of companies is played by related enterprises that manufacture products within a single technological chain, as well as support for enterprises that ensure the development of the company through timely deliveries, constant exchange of ideas and special conditions for providing various production factors. Establishing close business relationships with related and supporting business entities with high competitiveness increases the dynamics of innovation in production, which is the basis for the company to achieve additional competitive advantages.

However, the presence of production factors, which M. Porter divided into historical (natural, human resources) and developed (knowledge resources, capital, infrastructure), is of paramount importance in the formation of the competitive advantages of enterprises. At the same time, the absence of historical (main) factors,



as a rule, is an incentive to improve the developed factors, which ultimately leads to the intensification of innovation and an increase in production efficiency.

The fourth determining factor is the conditions of demand, characterized by its size and structure, the speed and dynamics of its change, the degree of saturation of the domestic market, and the requirements of buyers and intermediaries. Companies gain a competitive advantage when demand analysis allows them to gain insight into the emerging consumer needs in a specific industry earlier and more accurately than their competitors. In addition to four factors, two more factors should be singled out that have a significant impact on the level of competitiveness of enterprises operating in a particular industry - these are random, difficult to predict events (scientific discoveries, wars) and government policy.

It is fundamentally important that in order to ensure the high competitiveness of the enterprise, the described sequence of actions must be repeated many times, become a stable management pattern (Figure 1).

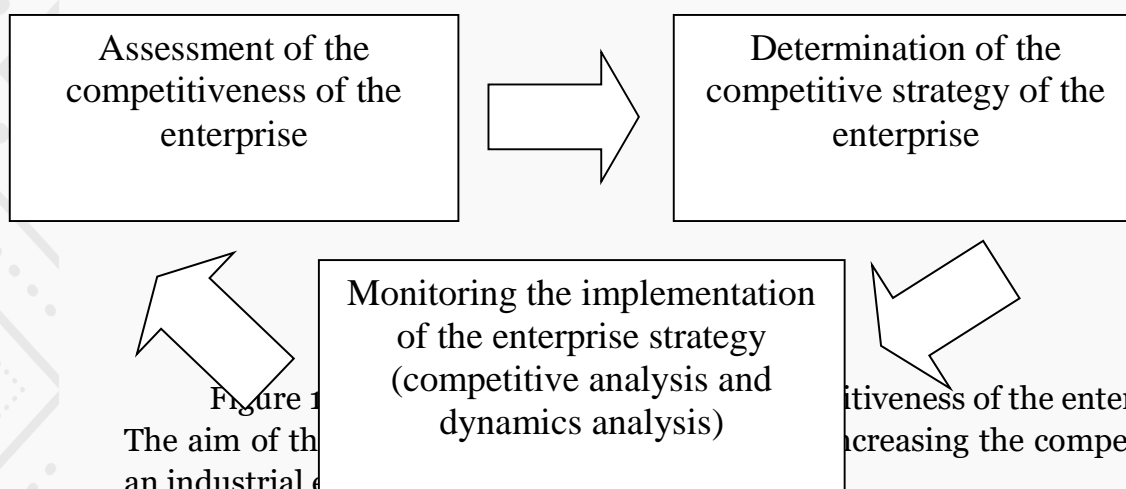


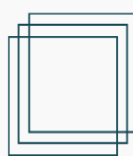
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To achieve this goal, the following tasks were identified in the work:

- analyze approaches to the content of the concepts of “competitiveness” and “competitiveness of an enterprise”;
- analyze methods for assessing the competitiveness of an enterprise in the foreign market;
- assess the current situation and prospects of the global product market;
- evaluate the financial and economic activities of enterprises;
- analyze the competitiveness of products in the international market and the priority areas of the enterprise;
- to determine the directions of increasing the competitiveness of the enterprise in the foreign market;
- calculate the economic efficiency of the proposed activities.

The object of the research is the competitiveness of an industrial enterprise.



The subject of the research is the directions of increasing the competitiveness of the enterprise in the foreign market.

The methodological basis of the study was the dialectical method of cognition, methods of system-functional, comparative analysis, scientific abstraction and the economic and statistical method.

The practical significance of the study lies in the possibility of applying the developed recommendations to increase the competitiveness of an enterprise in the foreign market in the practice of other companies.

The scientific novelty of the research lies in the development and substantiation of a number of theoretical provisions and methodological recommendations for improving the management of the competitiveness of an industrial enterprise, which make it possible to increase the efficiency of the enterprise and improve its competitive position in the market based on the implementation of competitive advantages.

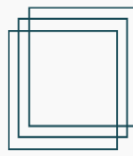
Conclusion

The modern content of the concepts of "competitiveness" and "competitiveness of an enterprise" was considered. Based on the variety of interpretations of the competitiveness of enterprises, it can be concluded that this concept is interpreted as the ability to conduct effective activities in conditions of limited economic resources, through the use of modern innovation-oriented development technologies that take into account both internal sources of enterprise competitiveness and external factors that characterize the situation in the market or in the industry in which it operates.

Also, during the study, it was found that there is no uniform methodology for assessing the company's competitiveness in the foreign market, therefore, the most common methods for assessing competitiveness: based on building a rating, calculating market share, the theory of effective competition, a methodology for external competitive advantages, the methodology is based on assessing the competitiveness of products enterprises, matrix method, SWOT analysis and dynamic method for assessing the competitiveness of an enterprise.

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