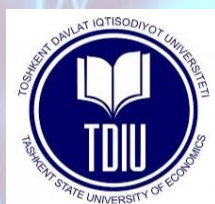


**ЎЗБЕКИСТОН RESPUBLIKACISI OLIY VA ЎRTA MAHSUS TABLIM
VAZIRLIGI
MINISTERTVO VYSHEGO I SREDNEGO SPETSIALNOGO
OBRAZOVANIYA RESPUBLIKI UZBEKISTAN**

**TASHKENTSKIY GOSUDARSTVENNIY EKONOMICHESKIY
UNIVERSITET**

TOHKENT DAVLAT IQTISODIYOT UNIVERSITETI



**ЎЗБЕКИСТОНДА РАҚАМЛИ ИҚТИСОДИЁТНИ ШАКЛЛАНТИРИШДА
МЕНЕЖМЕНТ ВА КОРПОРАТИВ БОШҚАРУВНИНГ АҲАМИЯТИ**

халқаро илмий-амалий конференцияси маъруза тезислари тўплами

**Ўзбекистон, Тошкент ш.,
2020 йил 20 май**

сифати, сотилгандан кейинги хизмат кўрсатилиши ва ишлаб чиқарувчи корхонанинг обрў-эътибори ҳисобланади.

Нархсиз рақобат билан бир вақтда яширин нарх ёрдамидаги рақобат ҳам бўлиши мумкин. Бунинг учун янги маҳсулотларнинг сифати ошиши ва истеъмол хусусиятларининг яхшиланиши уларнинг нархлари ошишига қараганда тез рўй бериши керак. Ҳозирги даврда бир турдаги маҳсулотларнинг кўпайиши уларнинг сотилишини рағбатлантирувчи реклама, товар белгилари ва корхона муҳрларидан фойдаланишни келтириб чиқармоқда. Истеъмолчилик бозорида кўшимча хизмат кўрсатиш орқали харидорларни ўзига жалб қилиш кенг тарқалмоқда.

Фикримизча, нархсиз рақобатнинг маҳсулот сифатини табақалаштириш каби усули ҳам мавжудки, бунда маҳсулотлар бир хилдаги эҳтиёжни қондириши ва бир турга мансуб бўлиши, лекин турли туман истеъмол хоссаларига эга бўлиши мумкин. Товарлар талабга нисбатан ортиқча бўлган шароитда ишлаб чиқарувчилар товарларини кредитга сотиш усулидан фойдаланиб, рақибларидан устун келишлари мумкин.

Фан-техника тараққиёти авж олган ҳозирги шароитда техника ва технологиянинг энг янги ютуқлари устидан назорат қилиш учун кураш рақобатнинг асосий усулларида бирига айланиб боради. Бундан ташқари ишлаб чиқарувчи корхоналар харидорларни жалб қилиш мақсадида узоқ муддат фойдаланиладиган истеъмолчилик маҳсулотларига кафолатли ва кафолатдан кейинги хизмат кўрсатишни амалга оширишлари ҳам мақсадга мувофиқдир.

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TSEU*

ASPECTS OF FINANCIAL SECURITY MANAGEMENT OF INDUSTRIAL ENTERPRISES UNDER CONDITIONS OF GLOBAL ECONOMIC CRISIS

Nowadays, geographical expansion of the coronavirus Covid-19 and the high contamination rates – nearly 100,000 infections in approximately 80 countries by March 4 – have spread fear around the planet and disrupted global economic activity.

Investors have naturally been concerned and stock markets around the world suffered trillions of US dollars of losses in a single week (ending February 28) in what was the markets' worst week since the financial crisis of 2008.

On March 2, mainly due to declarations of stimulus measures by central banks, some markets rebounded and erased part of the previous week's losses. However, the following day, they were hit by new losses, which indicates a clear instability. Even though the novel coronavirus outbreak started in December 2019, financial markets did not react immediately as there was little information on how long it might last, whether China would be able to quickly contain it and prevent it from spreading to other countries, and the risks that such a spread would entail for the global economy.

With Covid-19's expansion around the world, it was only a matter of time before the stock markets reacted to the new danger. The crash finally occurred in the

week ending February 28, when leading stock markets around the world faced their worst week since the 2008 financial crisis.[1]

The term “crisis” derives from the Greek “krisis”, meaning decision or judgment. From this, we also get terms such as critic (someone who judges) and critical condition (a medical state that could go either way). A crisis can conclude well or badly, but the point is that its outcome is fundamentally uncertain. To experience a crisis is to inhabit a world that is temporarily up for grabs.

The shock to the global economy from Covid-19 has been faster and more severe than the 2008 global financial crisis and even the Great Depression. In those two previous episodes, stock markets collapsed by 50% or more, credit markets froze up, massive bankruptcies followed, unemployment rates soared above 10% and GDP contracted at an annualised rate of 10% or more. But all of this took around three years to play out. In the current crisis, similarly dire macroeconomic and financial outcomes have materialised in three weeks. [2]

According to famous economist’s idea, not even during the Great Depression and the second world war did the bulk of economic activity literally shut down, as it has in China, the US and Europe today. The best-case scenario would be a downturn that is more severe than the financial crisis (in terms of reduced cumulative global output) but shorter-lived, allowing for a return to positive growth by the fourth quarter of this year. In that case, markets would start to recover when the light at the end of the tunnel appears. Last two months were published several articles dedicated to theme influence of Covid-19 to financial situation of different countries, as well as USA, China, Europe and Russia.

In published paper by Tobias Adrian named after “Monetary and Financial Stability During the Coronavirus Outbreak” was discussed issues of targeted economic policies and fiscal measures, the right monetary and financial stability in the global economy [3].

In March`31, 2020 Johns Hopkins Bloomberg School of Public Health declared result of predicting the Coronavirus Peak in the USA[4]. According to World statistics, Covid-19 spread up very fast, so its stopped main part of logistics and production enterprises over the world. (table-1)

table-1

Cases of the disease in the World (top 20 in April`23,2020) [5]

№	Countries	Susceptible to disease	Recovered	Dead
1	USA	855 255	78 340	47 973
2	Spain	208 389	85 915	21 717
3	Italy	187 327	51 600	24 648
4	Germany	150 648	91 612	5 315

5	United Kingdom	133 495	-	18 100
6	France	119 151	40 657	21 340
7	Turkey	98 674	16 477	2 376
8	Iran	85 996	63 113	5 391
9	China	84 287	77 207	4 642
10	Russia	57 999	4 420	513
11	Uzbekistan	1 716	450	7
	<i>Overall</i>	<i>2 628 527</i>	<i>784 986</i>	<i>183 424</i>

According to World statistics, Covid-19 spread up very fast, so its stopped main part of logistics and production enterprises over the world. (table-1)

The action of these factors negatively affects the economic activity of enterprises, which may ultimately lead to the loss of financial security by the enterprise. The successful functioning and economic development of enterprises largely depends on improving their activities in the field of ensuring economic security. An important aspect for effective management is the understanding of the economic security of the enterprise as a complex complex phenomenon. Therefore, the problem of searching for and introducing into practice new forms and methods of management, developing a strategy for economic security of enterprises would prepare and implement appropriate action programs to neutralize external and eliminate internal, constantly emerging threats and develop a strategy to ensure the financial security of the enterprise.

In the period of the global crisis, in which some enterprises are today, there is a certain danger, both for the socio-economic stability of the regions and for the potential of each enterprise.

Consequently, enterprises are faced with the task of internal self-assessment and forecasting of their condition from the point of view of ensuring the economic security of production from threats that adversely affect the potential of the enterprise, building a system of indicators of the state of security and its monitoring, substantiating and establishing their threshold values, and taking measures to counter threats.

Ensuring sustainable enterprise growth is impossible without the development and implementation of an independent enterprise strategy, which in the modern economy is determined by the presence of an effective system of its financial security. The effectiveness of business entities in a market economy is largely determined by the state of its finances, which leads to the need to consider the problems of ensuring the financial security of an enterprise.

The current stage of socio-economic development of the country dictates the need to search for new ways and tools to ensure high-quality high level of economic security, which may be the prevention of threats to economic security of enterprises [6].

Ensuring the economic security of enterprises should be considered as a process of forecasting and preventing damage from negative impacts on their economic security in various aspects of financial and economic activity.

Today, there are two main problems that impede the process of organizing activities to prevent threats to economic security:

- imperfection of models for assessing potential threats to the economic security of the enterprise;
- poorly developed issue of preventive measures to protect the enterprise.

In modern conditions, the process of successful functioning and economic development of Russian enterprises largely depends on forecasting potential threats to their economic security. All threats need to be controlled and eliminated by the enterprise, as they are capable of causing losses and provoking new threats.

The key factors in the relationship of financial stability and security of the organization are:

- financial flexibility - this is the ability of an organization to change the volume and structure of financing, as well as the direction of investment of financial resources, in accordance with the changed external and internal circumstances;
- the financial stability of the organization is determined by the constancy of the optimal or close to them values of indicators;
- the financial balance of the organization characterizes the balance of its development, which is achieved by the optimal combination of profitability and risk.

An economic entity can achieve the highest level of financial security only by predicting possible financial threats in advance and building protection against them using preventive measures.

To eliminate the negative influence of destabilizing factors and minimize the risk of financial threats, methods of forecasting and providing based on the results of the forecast of protection are used through preventive measures to ensure financial security.

The essence of the financial security of the enterprise, in our opinion, lies in the ability of the enterprise to independently develop and implement a financial strategy, in accordance with the objectives of the corporate strategy, in an uncertain and competitive environment. That is, financial security is characterized by the state of the enterprise, which provides:

- 1) financial equilibrium, stability, solvency and liquidity of the enterprise in the long term;
- 2) the needs of the enterprise in financial resources for sustainable expanded reproduction of the enterprise;
- 3) sufficient financial independence of the enterprise;
- 4) sufficient flexibility in making financial decisions;
- 5) the protection of the financial interests of the owners of the enterprise.

That is why financial security is an important component of the economic security of the enterprise, the provision of which should be given special attention at the enterprise.

The financial security strategic plan includes the following steps:

- development of the goal and strategic goals of maintaining the confidentiality, integrity and suitability of economic information for the implementation of effective crisis management of enterprises;
- analysis of the external and internal environment, adjustment, if necessary, strategic goals of information support of crisis management of enterprises;
- development of strategic directions to support financial security in the system of crisis management of enterprises;
- analysis of the implementation of the strategic plan and adjustment of strategic directions to support financial security in the enterprise crisis management system.

So, among the functional components of economic security, the financial component occupies a special place, because under market economic conditions, finances are the “engine” of any economic system and provide for the achievement of the most efficient use of corporate ones.

The management system must take into account alternative ways to ensure the safety of the enterprise, and the choice of a specific project must comply with the financial strategy and specific financial policy of the enterprise.

The formation of a financial security system at an enterprise should provide for the interconnection of clearly defined goals and objectives of each management level, while choosing the optimal ways to implement decisions. Horizontal and vertical levels of management should pursue the same goal as the overall management system.

In our opinion, the financial security management system of an enterprise should be a set of interconnected balanced decisions both in the field of ensuring the protection of the financial interests of a business entity, and in managing its financial activities.

From an economic point of view, the reliability of the enterprise reflects its sustainability, that is, such a financial and economic condition in which economic activity ensures under normal conditions the fulfillment of all its obligations to employees, other organizations, the state due to sufficient income and matching income and expenses.

We can draw the following conclusion: since the enterprise in the course of its activities interacts with various entities that can provide significant opportunities and create serious threats, it is necessary to take into account not only their own, but also the diverse interests of partners and competitors. Ensuring financial security should be based not from the standpoint of a separate process, but in the system of interconnections of all processes that occur both within the enterprise and outside its boundaries in interaction with the external environment. Important conditions and elements in ensuring the normal functioning of the enterprise is the assessment and management of economic risks and adaptation to changes in market conditions.