

WAYS TO IMPROVE THE STRATEGY FOR THE DEVELOPMENT OF INNOVATIONS IN MANUFACTURING ENTERPRISES

Musayeva Shoirazimovna

Professor of Samarkand Institute of Economic and Service, Samarkand, Uzbekistan

Fayzullayev Asliddin Safar o'gli

Student of group MR-223 of Samarkand Institute of Economic and Service,
Samarkand, Uzbekistan

E-mail: musayeva_shoira@mail.ru

Abstract: In this article, the innovative strategy of the joint venture "Samarkand APPAREL", the development of innovative activities in the textile and clothing industry, the increase of the innovative structure of the industry and the increase of the export of high-tech products, the expansion of assets, the organizational structure of the financial status service, material and financial resources ensuring efficiency of use, developing long-term strategies and current plans in financial and commercial activities of the enterprise.

Keywords: Enterprise, strategy, technology, modernization, equipment, cotton, yarn, export, sales.

Introduction. To increase and improve the quality of currently produced goods, to ensure their stable sale in domestic and foreign markets, to increase their competitiveness in a fiercely competitive environment, to extend the life cycle of goods, to create projects of new goods based on market demand, to strengthen the position of local goods, to increase the popularity of their brand provision is considered one of the urgent issues.

The main goal of the "Strategy for the development of competition in the commodity and financial markets in 2020-2024" set by the President is to stimulate economic growth and innovation, increase the flow of investments and create new jobs due to the formation of effectively functioning markets and a healthy competitive environment. The calculation of the creation of firms is also aimed at the development of relations between economic entities.

Samarkand APPAREL JV is the largest textile enterprise in Samarkand. This enterprise has a history of more than fifty years and is known as "Samarkand Knitting Factory". The life of today's Samarkand APPAREL joint venture began in 2012 with the support of the Uzbekiyengil Industrial Association on the basis of the State Modernization Program with the radical reconstruction and technological equipment of the enterprise. In 2012-2014, the company imported and installed modern textile equipment from Japan, South Korea and Germany. There are now about 200 workers and specialists working in the sewing shops. In January 2015, a new modern shop was opened in

cooperation with the South Korean company Samarkand Apparel. More than 500 jobs have been created in this shop.

Analysis of literature on the topic. In the economic literature, there are many different views on the essence and concept of efficiency, as well as its various criteria and indicators are classified. Many authors emphasize that efficiency is a relative indicator and recommend that it be determined by the ratio of costs to the obtained (achieved) result.

It is necessary to acknowledge the scientists who made a great contribution to the development of the theory of marketing in the economy, while the researches conducted in the field of marketing in our country for many years stemmed from national characteristics. These include M. Mukhammedov, M. Pardaev, R. Ibragimov. Y. Abdullaev, A. Saliev, M. Sharifkho'jaev, B. Khodiev, K. Mirzayev, SH. Ergashkhodjaeva, SH. Musaeva and others can be included.

In our opinion, "effect", "result" by its nature is expressed in terms of quantity and quality. If quantitative indicators are expressed in absolute quantities - value, natural and conventional measurement units, various comparative (relative) indicators can be used as quality indicators.

Now let's get acquainted with our thoughts about the criterion of efficiency. The above-mentioned "Annotated Dictionary of the Uzbek Language" explains the word "mezon" as follows. This word is also derived from the Arabic language and means "measure, scale; It is recognized that it means "balance, justice". It has 6 comments. Two of them are related to the economy, which are as follows: "1. Scale, measure. 2. A standard for comparison or evaluation. Now it is possible to comment on the phrase "efficiency criterion" which consists of two words above. "Measurement of efficiency" refers to measures such as measure of usefulness, measure of effectiveness.

Research methodology. Systematic approach, abstract-logical thinking, grouping, comparison, factor analysis, selective observation methods were used in the research process

Analysis and results. Today, the plant has a capacity of 7.8 million pieces of knitwear per year. The main part of the capacity is for domestic knitwear, ie 6 million pieces, and partially high knitwear - 1.8 million pieces. Most of the products are sold in the domestic market. At the same time, in the last two or three years, great attention has been paid to the conquest of foreign markets.

Products made of cotton yarn are successfully exported to foreign countries. Since 2015, the company has been supplying products to the markets of the Russian Federation and Belarus. In 2017, the company began supplying products to South Korea, the United States (Philadelphia) and the Czech Republic.

Today, the total volume of foreign contracts has exceeded five million US dollars.

In order to increase the export potential of the products, the company is launching the production of a new synthetic fabric - fleece. In a wide range, products made of this fabric are distinguished by their softness, ability to protect from cold and heat. In January 2020, the first batch of this product worth sixty thousand US dollars was exported to Belarus.

In the analysis of production and economic activity of the enterprise, first of all, it is necessary to study the state of sales (Table -1).

Table 1

Samarkand APPAREL JV sales analysis of products in 2020-2023

№	Indicator name	Unit of measurement	2020	2024	The difference	Growth rate, %
1	Sale of goods, in natural sizes	Thousands	603.6	619.2	+ 15.6	102.6
2	Sales volume of products, incl	Mln.som	1715.48	1929,29	+ 213,81	112.5
3	In the domestic market	Mln.som	251.98	406,19	+ 154.21	161.2
4	export	Mln.som	1463.5	1523.1	+ 59.6	104.0

The analysis shows that over the past two years, the Samarkand APPAREL JV has focused on the use of export opportunities. The growth of sales of products in natural sizes compared to 2020 amounted to 102.6% and amounted to 619.2 thousand units. If we analyze the sales volume, in 2020 it amounted to 1929.29 million soums, an increase of 12.5% compared to 2020. Analysis of sales by markets shows that the share of exports is declining. If in 2020, exports accounted for 85% of total sales, in 2024 exports fell to 79%. In addition to internal factors, the currency reforms being carried out in our country have also had a significant impact.

The key to the success of any enterprise in market conditions is its financial strength. Financial stability and resilience allow an enterprise to not only manage and manage itself, but also to form a competitive edge. The analysis of financial indicators is of particular importance for enterprises entering the international market. In analyzing the export potential of the Samarkand APPAREL joint venture, we tried to determine its stability and resilience on the basis of the company's financial statements. To do this, we examined the company's three-year core financial statements, i.e., the company's balance sheet and financial results.

Table 2

Balance sheet of Samarkand APPAREL JV, at the end of the year, thous. sum.

№	Indicators	Quantity by years			Changes in 2023 compared to 2022, +, -
		2022	2023	2024	
1	Total assets included	2597614	3091137	6406540	+3808926
1.1	Long-term assets	1428272	1373776	1221654	-206618
1.2	Including the residual value of fixed assets	1425621	1315577	1194303	-231318
1.3	Including current assets	1169342	1717361	5184886	+4015544
1.4	Inventories	493692	1012558	2606425	+2112733

1.5	Accounts receivable	518708	695734	2212829	+1694121
1.6	Cash	153392	9069	361052	+207660
2	Total liabilities included	2597614	3091137	6406540	+3808926
2.1	Own sources of funding	2419632	2666081	3781934	+1362302
2.2	Liabilities	177171	425056	2434062	+2256891
	Including long-term liabilities	0	0	0	

From this table we can see that the total assets have grown 2.5 times over the past two years and reached 6406540 thousand soums. Such growth of the enterprise is a testament to its aggressive policy and the success of its chosen strategy. Regular asset expansion works at the enterprise serve to increase its wealth and position. We can also see this in the picture below.

At the same time, the decrease in the volume of long-term assets in the asset structure of the enterprise shows that the Samarkand APPAREL joint venture focuses mainly on current goals. An oversupply of current assets can serve to increase risks. As can be seen from the figure below, the current assets in an enterprise make up a much larger portion of long-term assets.

To determine the level of risk, we analyze the composition of liabilities of the enterprise as of December 2024. It can be seen that the volume of own funds in the amount of liabilities increased by 1362302 thousand soums and reached 3781934 thousand soums. This situation indicates the capitalization of profits in the enterprise and low risk in the enterprise. In fact, we can see that the ratio of liabilities to liabilities has decreased significantly.

Execution of the financial position only on the basis of the balance sheet of the enterprise does not allow to determine the sources of increase in assets, in this regard, we need to analyze the activities of Samarkand APPAREL JV in recent years. To do this, we consider the results of financial activity in the last two strands (Table 3).

Table 3

Financial indicators of Samarkand APPAREL JV, thous. sum

№	Indicators	Quantity by years		In 2024 compared to 2023,%
		2023	2024	
1	Net revenue from sales of products	1221593	1700210	139.18
2	Cost of goods sold	947700	1183508	124.88
3	Gross profit from product sales	273893	516701	188.65
4	Current expenses	384803	641491	166.71
5	Basic business benefits	353308	830797	235,15
6	Benefits of general economic activity	383710	830797	216.52
7	Net profit	342416	782285	228.46

From the table above, the following conclusions can be drawn. The fact that the net income from the sale of products increased by 39.18 5 in 2024 indicates that the company has expanded

production and sales. At the same time, the cost of goods sold also increased, but the growth rate of net income was much lower, ie by 24.88%. As a result, the gross profit of Samarkand APPAREL JV almost doubled and in 2023 amounted to 516,701,000 soums. The efficiency of production programs has led to a reduction in costs and, as a result, an increase in net profit. If in 2023 the net profit amounted to 342416 thousand soums, by 2024 its volume increased by 128.46% and reached 782285 thousand soums.

Table 4

Analysis of economic efficiency indicators of Samarkand APPAREL JV.

№	Indicators	Unit of measurement	2023 y	2024 y.	Difference (+ ; -)	Growth rate
1	Net revenue from product sales	One thousand soums	1221593	1700210	478617	139.2
2	Benefits of general economic activity	One thousand soums	383710	830797	447087	216.5
3	Net profit	One thousand soums	342416	782285	439869	228.4
4	Average annual value of fixed assets	One thousand soums	2028388	1912729	-115659	94,29
5	Average annual value of working capital	One thousand soums	2028023	4309804	2281781	212.5
6	Profitability from product sales	%	28.0	46.0	18	164.2
7	Efficiency of fixed assets	Soum	0.6	0.89	0.29	148.3
8	Return on fixed assets	%	16.9	40.9	24	242.0
9	Capacity of funds	Soum	1.66	1,125	-0,535	67.78
10	Working capital efficiency	Soum	0.6	0.394	-0,206	65.67
11	Return on working capital	%	16.89	18.15	1.26	107.46

In the general table of analysis of general economic activity we can clearly see that the economic efficiency of JV "Samarkand APPAREL" has increased.

(Table 4)

The following conclusions can be drawn from the analytical indicators:

- The average annual value of fixed assets decreased by 6% over the current period and amounted to 1912,729 thousand shs.
- The average annual value of working capital increased by 112% and reached 4309804 thousand soums by the end of the year.
- Profitability from product sales increased by 64% and by 20122was 46%.
- The efficiency of fixed assets has improved by 48% and today stands at 0.89. Accordingly, the return on fixed assets also increased sharply and amounted to 40.6%.
- The decrease in the fund capacity of economic activity by 67.7% indicates that the company has been working effectively.
- The return on working capital also increased by 7% to 18,155.

The above analysis shows that Samarkand APPAREL JV has increased financial stability and the financial justification for launching the product on the international market.

The great attention paid to marketing activities in JV "Samarkand APPAREL" can be seen not only in the conduct of marketing activities at the enterprise, but also in the organizational structure of the marketing service. In today's management system, marketing services include the following links:

Senior - Deputy Director for Commerce and Economics;

Middle link - marketing department and sales service department;

The lower echelons are shop supervisors, shop accountants, shop supervisors.

At the same time, the Deputy Director for Commercial and Economic Affairs, in turn, heads the laboratory for the production and testing of new products (- Figure).

marketing activities. The distribution of duties and responsibilities among these employees is clearly indicated in the job descriptions. According to the division specified in the instructions, the Deputy Director for Commercial and Economic Affairs has the following responsibilities:

- ensuring the efficiency of material and financial resources. logistics. management of the enterprise in the field of product sales and contract control;
- development of long-term strategies and current plans in the financial and commercial activities of the enterprise;
- Development of enterprise standards for product quality, logistics, storage of raw materials;
- ensuring the timely conclusion and implementation of economic and financial contracts;

- control over the sale of products, the supply of material resources, the use of fixed assets;
- analysis on the basis of financial and economic indicators of the enterprise;
- Management of activities for the development of measures to save resources, improve economic performance, increase production efficiency;
- Participate in fairs, exhibitions and other promotional events on behalf of the company;
- organization of market research;
- Accounting for sales, logistics, inventories, etc.

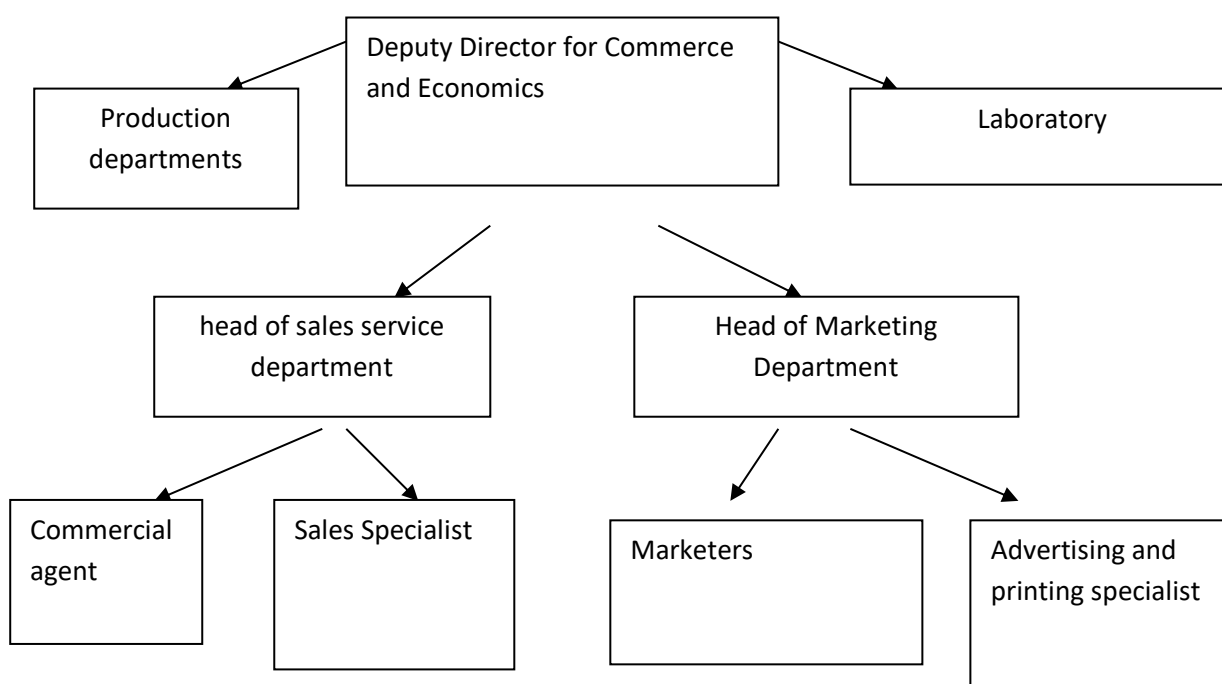


Figure 1. Organizational structure of marketing service in Samarkand APPAREL JV.

As can be seen from this picture, Samarkand APPAREL JV has employees responsible for

The Deputy Director for Commerce and Economy reports to all department heads, marketing department, sales service department, department stores, logistics department, foreign economic relations department, sales dealers of Samarkand APPAREL JV, service center and others.

If we analyze the sales channels, the products of Samarkand APPAREL JV are mainly sold through direct contracts. The bulk of buyers are retail and wholesale firms, but both government and non-government entities make purchases for their own needs.

If we analyze the innovation strategy of JV "Samarkand APPAREL", we can accelerate the innovative activity in the textile and clothing industry through the following key areas:

- Development of science in the field;
- Innovative development in accordance with the program of innovative development in Uzbekistan;
- Improving the innovative structure of the network;
- Improving the system of international scientific, technical and innovation cooperation, increasing exports of scientific and high-tech goods;
- Development of scientific and technical information system.

In the near future, Samarkand APPAREL JV has set a number of tasks for the development of network science, including:

- Development and mastering of new technologies;
- Development of innovative products, including modified products and technological processes in network enterprises
- organization of production, structural advancement in the range of products, training and advanced training of personnel working on new technologies and equipment;
- Bilateral and multilateral cooperation with foreign countries on technology, licensing, development programs and holding mutual scientific and technical conferences, exhibitions;
- Implementation of technological and structural programming, development of measures to maintain and develop the intellectual potential of light industry, the establishment of a research and production center of the industry.

Today, Samarkand APPAREL JV is one of the most technologically and financially developed enterprises. Its leadership is making a number of efforts to increase its export potential. One of these efforts is to expand the range of production. Today, the company produces more than 120 products. All of them can be divided into the following types: products for men, products for women, products for children and other types of products.

In the analysis process, we focused on the following. First of all, we studied the distribution of the production range by sections. (Table 5)

Table 5
The structure of the product range of JV "Samarkand APPAREL" by sections

№	Name of sections	Share by name, %		Percentage of the amount, %	
		2023	2024	2023	2024
1	Men's clothing	41 / 34.5	55 / 39.3	36.3	34.9
2	Women's clothing	28 / 23.5	32 / 22.8	24.1	25.7
3	Children's clothes	36 / 30.2	38 / 27.1	31.8	29.2
4	Other products	14 / 11.8	15 / 10.7	7.8	10.2
	Total assortment	119/100%	140/100%	100	100

The data in this table show that in 2024, compared to 2023, a lot of work has been done to enrich the production range. In particular, the creation of 21 types of new products has been launched, and as a result, the range has reached 140 names. In terms of assortment sections, in 2022, the share of men's clothing increased from 34.5% to 39.3%, while the share of women's

clothing decreased from 23.5% to 22.8%. The share of children's clothing range also decreased from 30% to 27.1%. This is due to the high tannery of these products and the strong influence of fashion.

Analysis of the share of sales shows that men's clothing is the leader in the product range. In 2024, the share of this assortment section was 34.9%. In second place are children's clothing - 29.2% and in third place are women's clothing - 25.7%. In 2020, we can expect a sharp increase in the share of other types of products - up to 10.2%. In the diagrams we can clearly see the composition of the assortment.

Next, we analyze the range of products in terms of sales. It is known from marketing theory that all goods in the product range can be divided into four groups:

- "Stars", ie bright products that reflect the competitiveness of the firm;
- "Dairy cows", ie goods that bring high returns to the firm and are approved by consumers;
- "Question marks", ie new and unknown products that have not yet demonstrated their potential;
- "Dogs", ie products that do not bring income to the enterprise, do not attract the attention of customers, but should be in the range.

In carrying out the analysis of the product range of JV "Samarkand APPAREL", we relied on the views of specialists of production departments, accountants, marketing and sales. The data were obtained as a result of research conducted in the form of surveys and interviews. (Table 6)

Table 6.

The composition of the product range of JV "Samarkand APPAREL" by type of goods

№	Assortment sections	Number of names	"Star"	"Milk cow"	"Question mark"	"It"
1	Men's clothing	55	18	21	14	2
2	Women's clothing	32	14	11	4	3
3	Children's clothes	38	9	24	2	3
4	Other products	15	5	6	1	3
	Total assortment	140	46	62	21	11

It can be seen from this table that as a result of the marketing activities of the enterprise, high-income and high-profit goods have managed to occupy a significant part of the share range. At the same time, the increase in inefficient products such as "question mark" and "dog" is also shown by experts as a bad sign. As we can see in this diagram, today the share of such products is over 23%.

Conclusion. Research has shown that in the marketing activities of JV "Samarkand APPAREL" there is a need to improve the innovative product marketing program. Widespread use of marketing methods and tools is needed, especially for the acquisition of new foreign markets.

In addition to the development of products with high consumer properties in the domestic and foreign markets, the creation of new technologies for the production of textile materials with nanotechnology and plasma processing is also an effective direction. Involving specialists from

specialized academic institutes and leading scientists of higher education in this research, as well as the use of high-tech equipment of leading manufacturing companies will allow textile enterprises to master the production of new products.

References:

1. Mirziyoev Sh.M. Critical analysis, strict discipline and personal responsibility should be the daily rule of every leader's activity. - T.: Uzbekistan, 2017.- 104 p.
2. Mirziyoev Sh.M. The rule of law and the protection of human interests are the key to the development of the country and the well-being of the people. - T.: Uzbekistan, 2017.- 48 p.
3. Mirziyoev Sh.M. We will build a great future with our brave and noble people. - T.: Uzbekistan, 2017.- 488 p.
4. Address of the President of the Republic of Uzbekistan Shavkat Mirziyoyev to the Oliy Majlis. January 24, 2020. - People's speech, January 26, 2020.
5. Decree of the President of the Republic of Uzbekistan dated February 7, 2017 No PF-4947 "On the Action Strategy for further development of the Republic of Uzbekistan".
6. Musaeva Sh.A. Marketing research. Textbook "STAR-SEL" LLC publishing and creative department. Samarkand-2023
7. Musaeva Sh.A. Integrated marketing communication Study guide "Maharat" publishing house, Samarkand - 2022
8. Musaeva Sh.A., Usmonova DI Innovative marketing "TURON EDITION" study guide for 2021.
9. MS Azimovna [heoretical aspects of marketing tools in increasing the international competitiveness of the textile enterprise](#) Science and Innovation 2 (1), 47-53
10. S Musayeva [Mechanisms of functioning of logistic structures](#) Science and innovation 2 (A2), 196-2
11. Usmanov IA, Musayeva Sh.A. Features of marketing activities in the construction industry of the Republic of Uzbekistan. NOVATEUR PUBLICATIONS JournalNX- A Multidisciplinary Peer Reviewed Journal ISSN No: 2581 - 4230 VOLUME 7, ISSUE 1, Jan. -2021 <https://repo.journalnx.com/index.php/nx/article/view/793>
12. Usmanov IA Musaeva Sh.A. Features of marketing organization in the market of construction services. Service. Scientific journal. - Samarkand. No. 2, 2021 - pp. 86-90.
13. PROJECT OF LEASING COMPANIESSCIENCE AND INNOVATION INTERNATIONAL SCIENTIFIC JOURNAL VOLUME 1 ISSUE 7 UIF-2022: 8.2 | ISSN: 2181-3337