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FACTORS AFFECTING THE COMPETITIVENESS OF COMPANIES

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Abstract: The article analyzes the main factors affecting the competitiveness of companies in our country. In particular, the impact of internal and external environmental factors of enterprises, production efficiency, innovative activity, management quality, marketing strategy, financial stability and the level of investment attractiveness on competitiveness is highlighted. Scientific conclusions and practical proposals are developed to develop the activities of national companies in market conditions and strengthen their competitive advantage.

Key words: competitiveness, competitive advantage, national company, economic efficiency, innovation, management quality, marketing strategy, financial stability, investment attractiveness, market environment.

INTRODUCTION

In the context of rapid globalization of the world economy, integration processes are becoming increasingly intense, deepening the interconnection of national economies with the external market. While this process allows for accelerated economic growth, the introduction of advanced technologies, and the use of modern management mechanisms, it also intensifies competition based on the quality, price, level of innovation, and brand value of goods and services.

Our country is also implementing large-scale reforms aimed at developing foreign trade relations, strengthening macroeconomic stability, and increasing the competitiveness of the national economy. In particular, the Development Strategy of New Uzbekistan for 2022–2026, approved by the Decree of the President of the Republic of Uzbekistan No. DP-60¹ dated January 28, 2022, identifies expanding exports, stimulating the production of competitive products, modernizing production, deepening localization, and increasing the economic potential of regions as important priority tasks[1].

The competitive environment is an important driving force of economic development, encouraging enterprises to improve product quality, reduce costs, increase labor productivity, and adapt to market demands. The increase in the number of manufacturers in the market intensifies the struggle for customers and requires these enterprises to constantly ensure the competitiveness of their products and services.

REVIEW OF LITERATURE ON THE SUBJECT

The issue of ensuring the competitiveness of companies in our country has been studied as one of the important scientific directions in economic literature. M. Porter in his research systematically covered the factors affecting competitive advantage and the market position of national companies [2], [3]. In the works of A. Smith and D. Ricardo, the theories of free competition, division of labor, and comparative advantage were interpreted as the theoretical foundations of competitiveness [4]. A. Thompson and A. J. Strickland explain the success of a company with strategic management, efficient use of resources, and market flexibility [5]. F. Kotler emphasizes that marketing strategy, consumer demand research, and correct positioning in the market are important factors that increase competitiveness [6]. Thus, the analysis of scientific sources shows that the competitiveness of national companies is closely related to production efficiency, strategic management, marketing, and market factors.

1 <https://lex.uz/ru/docs/6968143>

RESEARCH METHODOLOGY

This study used a systematic approach to studying the factors affecting the competitiveness of national companies. The methods of scientific abstraction, analysis and synthesis, comparative analysis, statistical analysis, and grouping were used in the research process. Through these methods, economic, organizational, financial, and market factors affecting competitiveness were analyzed. The scientific views of local and foreign scientists were also studied and summarized. Based on the results of the study, scientific conclusions and practical recommendations were developed to increase the competitiveness of national companies.

ANALYSIS AND RESULTS

Scientifically, competitiveness is the ability of an enterprise to more effectively satisfy consumer needs, withstand competitive pressure, and form sustainable advantages over similar entities in the market. It is determined not only by product quality or price, but also by the technological level of the enterprise, management quality, financial stability, innovative potential, marketing efficiency, and adaptability to market demands.

In the case of processing industry enterprises, competitiveness can be assessed through three main groups of factors: technical-technological, organizational-economic and social. Technical-technological factors include product quality, safety, compliance with standards and modernity of production technologies. Organizational-economic factors include costs, pricing policy, logistics, management and marketing costs. Social factors are characterized by environmental requirements, social responsibility and the effectiveness of consumer relations.

It is not enough to limit oneself to domestic production indicators alone. Its adaptability to changes in the external market, the level of study of foreign demand, the ability to expand the geography of exports, and the potential to produce products that meet international standards are also important. In this sense, export potential is a practical expression of the competitive potential of an enterprise (Table 1).

Table 1. Strategy options based on the level of product market availability [7]

| Market supply level / strategy options | Scarcity, excess demand over supply | Relative balance between supply and demand | Supply market (excess supply over demand) |
|--|-------------------------------------|--|--|
| Product development strategy | Number-based | Quality-based | Competition-based |
| Approaches to business organization | Production in the spotlight | Product in the spotlight | The consumer is in the spotlight |
| The product to the consumer to deliver according to activity | Product distribution and supply | Trade (product exchange) | Marketing (as a means of organizing the market and production) |

The above table reflects the strategies used depending on the level of supply of the product market. According to it, if the product is in short supply in the market, the main focus is on increasing production volumes. In conditions where there is a balance between supply and demand, the quality factor becomes a priority. In a market where supply exceeds demand, competition intensifies, and consumer-oriented marketing strategies become the decisive factor. Thus, as the market develops, strategic approaches move from production to quality, and from there to marketing and competition.

It follows that an industrial enterprise and its products are formed on the basis of competitive potential, and due to the competitive advantages available in the foreign market, their current level of competitiveness can reach the potential level. If, even with the full use of the existing potential in a particular competitive environment, the competitiveness of the enterprise or its products is not at the required level, it is necessary, first of all, to develop measures aimed at increasing competitive potential and implementing it.

Increasing the competitiveness of processing enterprises is ensured, first of all, through an effective management system that serves to expand the quality and nomenclature of products. In this case, the choice of the optimal strategy directly depends on the level of supply of the product market. World practice shows that achieving competitiveness and entering foreign markets is achieved through consistent economic reform, deepening structural changes, diversification of production, development of high-tech industries, and modernization of existing capacities.

In our country, extensive work is being carried out in this direction. For successful participation in foreign markets, it is important to bring the technical regulatory system into line with international standards, export high-quality and certified products under the national brand. This requires increasing production efficiency, improving product quality, and strengthening the export potential of enterprises.

The geographical location of the country, its natural resources, labor, financial and scientific and technical potential play an important role in the formation of the production structure of the national economy. Based on the existing opportunities, the territorial specialization of the economy is formed and effective production areas are selected that meet domestic and external demand. On this basis, the production of products that meet customer demand is established. However, increasing the supply of products in the market leads to saturation of the existing segment, increased competition, and slowing down revenue growth. Therefore, the company faces the task of continuously continuing to produce profitable products and expanding its scope.

In such conditions, the manufacturer seeks to compensate for the loss of income from one type of product by developing new types of products. Therefore, without diversifying production, it is difficult to enter foreign markets, implement export programs, increase foreign exchange earnings, create new jobs and organize high-tech production. Therefore, one of the important areas of competitiveness is the development of new types of products that are similar to or superior to the products of competitors.

To adapt to changing market conditions, it is necessary to improve the management system in enterprises. In this regard, it is important to strengthen financial control, especially budget control, decentralize management and transfer responsibility for relations with the external environment to lower levels. The formation of independent consumer-oriented divisions allows for rapid diversification of the product range and the search for favorable market segments.

In economic literature, the process of choosing a new line of business or creating a new type of product is interpreted as diversification. Diversification means the expansion and renewal of the lines of business and product types of an enterprise, as well as the simultaneous development of technologically unrelated types of production. In this regard, diversification is one of the important tools for changing the strategy of an enterprise and increasing its competitiveness.

It was found appropriate to classify production diversification into three main areas.

Firstly, the expansion of production activities involves the production of new products that are not directly related to the main activity, the development of new product types on the basis of the existing enterprise, the expansion of the product range, and the establishment of production of unrelated products.

Secondly, the direction of mastering new types of activities includes organizing several unrelated production activities at the same time, directing financial resources to various securities in order to reduce commercial risks, capturing new markets, developing partnerships with new enterprises, and conducting independent types of economic activities.

Thirdly, the concentration and expansion of capital is manifested through changes and expansion of the capital structure, the creation of new divisions and new enterprises within the enterprise, as well as the merger of capital with enterprises of other sectors.

Scientific research this shows that, diversification policy marketing policy concept based on of the enterprise competitiveness strategy search is considered. Therefore, industry enterprises should manage diversification policies. approached through marketing, which is mainly from the producer and consumer perspectives is studied from the point of view (Table 2).

Table 2. Enterprise competitiveness factors classification [8]

| t/r | Classification mark | Factor class |
|-----|---|--|
| 1 | According to the source of origin | external factors (external environmental factors); internal factors (internal environmental factors of the enterprise) |
| 2 | By nature | scientific-technical; organizational-economic; socio-psychological; ecological; political |
| 3 | According to the duration of exposure | permanent; temporary (seasonal); momentary |
| 4 | By the nature of being a showman | periodic (cyclic); non-periodic |
| 5 | By the nature of the impact | directional; random |
| 6 | According to the direction of impact | stimulating; restricting (obstructing) |
| 7 | According to the possibility of editing | regulated; unregulated |
| 8 | According to the nature of the interaction of factors | independent factors; interrelated factors |
| 9 | According to its internal structure | individual factors; complex factors |
| 10 | By the nature of occurrence | primary factors; derivative factors |
| 11 | According to the level of usefulness | beneficial; neutral; harmful; complementary factors |
| 12 | According to its role in ensuring competitiveness | main factors; main factors; auxiliary factors |

The table above systematizes the factors affecting the competitiveness of an enterprise according to their origin, nature, duration of influence, form of manifestation, direction and economic content. This classification serves as a methodological basis for a comprehensive assessment of factors, identification of their interrelationships and development of management decisions.

As a result of studying the scientific literature on the theoretical foundations of the diversification of enterprises operating in a market environment, we came to the conclusion that it is appropriate to classify the factors affecting the competitive advantages of economic entities operating in the oil refining sector in two mutually opposing directions. In turn, from a system point of view, such factors can also be considered as internal and external factors. The more proportional the interaction of these two groups of factors, the stronger the competitive advantage of the enterprise; on the contrary, if they cancel each other out, a negative effect occurs.

M. Porter interpreted the factors of competitiveness in direct connection with the competitive advantage of the enterprise and divided them into several large groups. He noted that the competitive advantage of the enterprise in the domestic and foreign markets depends, first of all, on the conditions formed in the country where the enterprise is located. In particular, the availability of labor resources, the sufficiency of natural resources, the protectionist policy of the state towards local enterprises, differences in the management practices of enterprises and other factors are of great importance. However, as M. Porter noted [9], none of these factors in isolation can fully determine the competitive success of the enterprise. Thus, the competitiveness of the enterprise is formed as a result of the interaction and complex influence of various factors.

According to his approach, competitiveness is based on the principle of resource efficiency, and this principle is equally important both at the microeconomic level of the enterprise and at the macroeconomic level of the national economy. Arthur A. Thompson and A. J. Strickland [10] single out financial stability, conditions created for research and development, advanced technologies, trade infrastructure, qualified personnel, the ability to adjust prices and product parameters, the level of technical service, credit opportunities, the effectiveness of advertising media, information provision, and the solvency of customers as factors determining the success of an enterprise in the competitive struggle.

Which is one of the structural elements of the diversification policy, plays an important role in strengthening the competitive advantage of the enterprise. It allows ensuring resource efficiency, expanding production volumes, and increasing the range and scale of production while reducing the cost of production. As a result, pricing emerges as a derivative factor that positively affects competitiveness.

It is advisable to systematically group external and internal factors influencing the marketing policy of processing enterprises. Because it is difficult to ensure long-term sustainable growth of the enterprise without diversification of production activities. Therefore, the diversification strategy should be regularly updated and improved in accordance with the dynamics of market conditions and consumer demand.

CONCLUSION AND SUGGESTIONS

In conclusion, the effective formulation and implementation of a diversification policy at enterprises is one of the important factors for increasing competitiveness. Research shows that the competitive advantage of oil refining enterprises is formed on the basis of the harmonious interaction of internal and external factors. If the balance of these factors increases the efficiency of the enterprise's activities, then their inconsistency leads to a weakening of competitive positions. Also, in the process of diversification, the correct conduct of a pricing policy, ensuring resource efficiency, expanding production volumes and assortment, introducing advanced technologies, improving marketing activities, and establishing management that is flexible to market demand ensure the long-term competitive advantage of the enterprise. Therefore, it is necessary to regularly update the diversification strategy at refining enterprises, adapting it to changes in the market situation, consumer demand, and the external economic environment.

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