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«ISSUES FOR ENSURING ECONOMIC STABILITY OF CHEMICAL
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ISSUES FOR ENSURING ECONOMIC STABILITY OF CHEMICAL INDUSTRY ENTERPRISES USING FOREIGN EXPERIENCE

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Abstract:

The purpose of the study is ensure the economic stability of chemical industrial enterprises, the article covers the experience of companies of foreign countries and highlights the aspects of use in local chemical industrial enterprises..

The tasks of the research are research for theoretical and practical aspects for ensuring economic stability of chemical industry enterprises using foreign experience.

The subject of the research is issues for ensuring economic stability of chemical industry enterprises using foreign experience.

Research methods. Analysis and synthesis, induction and deduction, systematic approach, systematic analysis, abstract-logical thinking, monographic observation, comparison, statistics, economic analysis and economic-mathematical methods were used in the research paper.

The scientific novelty. It is an accepted trend to study the experience of companies of advanced foreign countries in the matter of ensuring the economic stability of chemical industry enterprises. Including, revealing the specific features of the introduction of a modern controlling system, and scientifically proving the effectiveness of its application to the activity of chemical industrial enterprises operating in our country is the main essence of the research.

Keywords: industry, economic stability, US, European experience, management, control.

Introduction. It is known that by the end of the 21st century, different approaches aimed at the strategic management of business entities were formed, and they began to surpass the concept of accounting. In particular, in the scientific economic literature, almost no attention is paid to the quantitative evaluation of the impact of the introduction of the controlling system on the indicators of the enterprise's production-economic, financial-economic and organizational-management activities.

In particular, despite the fact that some researchers have reflected in their scientific works on the positive aspects of the introduction of control, no quantitative assessment of the impact of the introduction of the control system on the indicators of economic stability of the enterprise has been carried out. [3]

In particular, Uzbek economist Nurimbetov R.I. and Akhmedov S.I. in their research [1] studied that the introduction of product quality management in the United States began to develop rapidly with the production of a wide range of consumer goods. But they found out that the quality of the goods is very low.

According to American experts, 25-30% of the current costs of enterprises were spent on identifying and finding product defects. The cost of replacing defective products would exceed 30% of the total cost. Many US experts believed that low quality was the main obstacle to increasing labor productivity and competitiveness. Japan's experience has shown that improving quality is a never-ending task. He pointed out that the main concept of the "Japanese miracle" is perfect technology, whether it is production, management or service.

From this point of view, based on the analysis of foreign experience in the implementation of the controlling system to ensure the economic stability of industrial enterprises and the results obtained based on the use of the developed methodological approaches, it is possible

to draw general conclusions regarding the impact of the introduction of the controlling system on the effectiveness of certain areas of business entities and the entire enterprise. It is appropriate to develop the indicators.

It is an accepted trend to study the experience of companies of advanced foreign countries in the issue of ensuring the economic stability of industrial enterprises. Including, to reveal the specific features of the introduction of the modern controlling system, and to scientifically prove the effectiveness of its application to the activities of the industrial enterprises operating in our country is the main essence of the research.

Methodology. It is possible to reflect the activity of any enterprise with the dynamics of certain economic indicators, in which mutual harmony and dependence can change as the enterprise moves from one state to another. The interdependence of all indicators is described by the concept of "work order". Each work order of the enterprise interprets the system of established indicators, if they are classified according to the growth rate, the standard work order of the enterprise, in other words, a normative system of indicators, is created. Studying the activity of an industrial enterprise is carried out on the basis of comparison of the actual dynamic range of the enterprise with the standard range. In this article, the problems of ensuring the economic stability of canoe enterprises were studied through scientific abstract-logical thinking and comparative analysis. In addition, the methods of induction and deduction were widely used to assess the possibility of ensuring the economic security of the enterprise only if all participants of the processes of ensuring the economic stability of industrial enterprises work together. Also, methods of scientific observation were used in the development of ways to ensure the economic stability of the enterprise.

Analysis and results. The results of testing the selections for the correctness of

the law of probability distribution allow us to conclude that the rates of growth of management efficiency and the rates of growth of production process efficiency obey the correct distribution law. The range

of change of control system effectiveness indicators, including the growth rate of management efficiency was 7.2% - 25.0% and the growth rate of production process efficiency was 8.4% - 25.9%.

Table 1

Changes in some economic indicators of industrial companies of foreign countries as a result of the introduction of the control system [9]

Company	Growth rate of investment attractiveness, %	Growth rate of document circulation efficiency, %	Financial and economic stability growth rate, %
British Petroleum	+11,4	+5,2	+6,3
Tesco	+9,3	+11,6	+8,9
METRO GROUP	+7,2	+15,3	+22,1
Cristall Gross	+6,5	+11,3	+22,5
Ford	+1,2	+14,8	+6,3
Mazda	+16,8	+27,6	+9,9
Bayer AG	+3,5	+5,2	+2,2
Schwarzkopf	+6,3	+8,9	+9,3
Oriflame	+3,3	+9,3	+5,7
Motorola	+6,8	+9,3	+11,0
Chivas	+3,9	+1,6	+5,2
Huawei	+16,5	+11,9	+3,5
Ziegler	+0,2	+0,96	+0,45
Singer Corporation	+1,6	+2,9	+3,6
Renault	+13,3	+6,9	+9,2
IBM	+33,9	+11,8	+6,9

In particular, mathematical estimates for the growth of management efficiency in foreign industrial enterprises are 13.25%, and the rate of growth of production process efficiency is 20.53%. At the same time, the integral indicator calculated on the effectiveness of the introduction of the controlling system in the enterprise is 16.49% [2].

As a result of the introduction of the controlling system, the results of the analysis of the change in the performance indicators of foreign industrial enterprises made it possible to identify the following positive trends in the development of these economic entities (Table 1).

Firstly, as a result of the introduction of one or another type of controlling system in the enterprise, it allowed to increase the level of investment attractiveness up to

90% on average (IBM showed the maximum increase - 33.9%).

Secondly, the documents made it possible to increase the cycle efficiency by an average of 10% (Mazda showed the maximum increase - 27.6%).

Thirdly, it made it possible to increase financial stability by an average of 8% (the Crystal Gross company showed the maximum increase – 22.5%) [5].

Including, as a result of the introduction of the controlling system in enterprises, the level of investment attractiveness increased by 8.9%, the efficiency of document circulation - by 9.7%, and financial stability - by 8.3%.

The financial stability of the enterprise is determined on the basis of the alternative coefficient, calculated by the ratio of the company's own funds and accounting

balance to the total value of assets and liabilities.

Thus, from the analysis of the growth rate of investment attractiveness, efficiency of document circulation, and financial stability of the industrial enterprises of foreign countries mentioned above, it can be concluded that the introduction of this or that controlling system is an encouragement to ensure the economic stability of the enterprise and increase the efficiency of its activity.

In particular, despite the fact that the growth rates of these indicators in various enterprises have an unstable fluctuation trend, the dynamics of change in all analyzed companies is positive.

Therefore, the introduction of a controlling system in industrial enterprises makes it possible to increase the level of economic stability of economic entities, and this is especially relevant during the crisis in the economy.

E.A. Borghardt and V.M. Nosova OJSC "KamAZ" in its works dedicated to the introduction of the controlling system in the enterprise noted that the following results can be obtained from the introduction of this system: "the labor productivity of management personnel increases by 9.6%, the effectiveness of the decisions made increases by 11%, based on the control measures the effect of making long-term financial decisions is about 20%" [6].

One example is AT&T Canada, the largest mobile operator in Canada, which has achieved success as a result of the implementation of the controlling system. This company introduced a system of measured indicators (Balanced Scorecard (BSC)). As a result of the implementation, the following economic efficiency was observed: the profit from sales increased by 15%, the production volume per worker increased by 11%, and the market value of the enterprise increased by 4 times [7].

The introduction of the controlling system at the Airbus Group company had a positive effect on turnover profitability,

and this indicator increased by approximately 10% by 2015 [8].

In this regard, it can be concluded that there was an increase in efficiency in one or another field of activity in the analyzed companies of foreign countries.

Conclusions and suggestions. In this study, the indicators for evaluating the impact of the controlling system on the performance of some foreign companies are presented. Based on the indicators presented in this table, it can be concluded as follows.

Firstly, despite the fact that in most cases, controlling is considered only in the form of control and accounting, or in a shortened version of its tasks, all researchers admit that the introduction of the controlling system has a positive effect on the financial and economic indicators of economic entities.

Secondly, the results of the analysis show that the range of efficiency of management decision-making on the introduction of the controlling system in enterprises was from 8.7% to 16.2%.

Thirdly, as a result of the introduction of the controlling system in enterprises, the increase in labor productivity of management personnel is observed from 9.6% to 17.2%, that is, an average increase of 13.4%.

Fourthly, the introduction of a controlling system in enterprises has a positive effect on the overall management efficiency. The growth rate of this indicator is from 7.2% to 36.9%.

Fifth, the introduction of the controlling system affects the quality of the decisions made. Only one of the analyzed enterprises has this indicator, and its average growth rate was 41.0%.

Sixth, the introduction of a controlling system in industrial enterprises leads to an increase in the growth rate of the production process efficiency by 8.4-31.9%, that is, by an average of 20.5%.

Based on the above analysis, it was possible to draw a clear conclusion on the

effectiveness of the introduction of the controlling system.

In particular, the introduction of the controlling system is of urgent importance in the context of the globalization and integration of the world economy and unstable economic fluctuations in the world market; efficiency reserves determined during the implementation of the controlling system can be a certain tool to reduce the negative impact of external environmental factors on the economic stability of the enterprise.

In addition, in our opinion, the integrated approach to the controlling

system, which should be introduced, both financially and economically, not only the control, accounting and budgeting tasks, but also, first of all, the tightening of the integration processes, the instability of the market situation and the environment of uncertainty of the enterprise the application of expanded tasks, which include the possibilities of effective management of activities, will ensure the economic stability of industrial enterprises and expand the conditions for reducing external negative consequences by the economic system of the enterprise.

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C O N T E N T S

PRIMARY PROCESSING OF COTTON, TEXTILE AND LIGHT INDUSTRY

A.Shodmonkulov, R.Jamolov, X.Yuldashev	
Analysis of load changes in the chain drive during the drying process of cotton falling from the longitudinal shelves of the drum.....	3
A.Xomidjonov	
Influence and characteristics of drying mechanisms in leather production on the derma layer.....	8
J.Monnopov, J.Kayumov, N.Maksudov	
Analysis of elastic fabrics for compression sportswear in the new assortment	13
S.Matismailov, K.Matmuratova, Sh.Korabayev, A.Yuldashev	
Investigation of the influence of speed modes of the combined drum on the quality indicators of the tape.....	18
A.Shodmonkulov, K.Jumaniyazov, R.Jamolov, X.Yuldashev	
Determination of the geometric and kinematic parameters of the developed chain gear for the 2SB-10 dryer.....	23
R.Jamolov, A.Shodmonkulov, X.Yuldashev	
Determination of dryer drum moisture extraction depending on its operating modes.....	27
A.Djuraev, K.Yuldashev, O.Teshaboyev	
Theoretical studies on screw conveyor for transportation and cleaning of linter and design of constructive parameters of transmissions.....	29
S.Khashimov, Kh.Isakhanov, R.Muradov	
Creation of technology and equipment for improved cleaning of cotton from small impurities.....	36
G.Juraeva, R.Muradov	
The process of technical grades of medium staple cotton at gin factories and its analysis.....	40
I.Xakimjonov	
Literature analysis on the research and development of the method of designing special clothes for workers of metal casting and metal processing enterprises.....	44
GROWING, STORAGE, PROCESSING AND AGRICULTURAL PRODUCTS AND FOOD TECHNOLOGIES	
A.Khodjiev, A.Choriev, U.Raximov	
Improving the technology of production of functional nutrition juices.....	49
U.Nishonov	
Research in beverage technology intended to support the functions of the cardiovascular system.....	53

Z.Vokkosov, S.Hakimov	
Development of new types of vegetable juices and beverages technology...	59
CHEMICAL TECHNOLOGIES	
M.Latipova	
Analysis of the current status of thermoelectric materials and technology for obtaining and manufacturing half-elements.....	66
G.Ochilov, I.Boymatov, N.Ganiyeva	
Physico-chemical properties of activated adsorbents based on logan bentonite.....	72
U.Nigmatov	
Simulation of heat transfer process in absorber channels.....	77
T.Abduxakimov, D.Sherkuziev	
Procurement of local raw materials complex fertilizers with nitrogen-phosphate-potassium containing moisture.....	84
P.Tojiyev, X.Turaev, G.Nuraliyev, A.Djalilov	
Study of the structure and properties of polyvinyl chloride filled with bazalt mineral.....	89
M.Yusupov	
Investigation of phthalocyanine diamidophosphate- copper by thermal analysis.....	95
L.Oripova, P.Xayitov, A.Xudayberdiyev	
Testing new activated coals AU-T and AU-K from local raw materials when filtration of the waste mdea at gazlin gas processing plant.....	101
N.Kurbanov, D.Rozikova	
Based on energy efficient parameters of fruit drying chamber devices for small enterprises.....	107
Sh.Xakimov, M.Komoliddinov	
Basic methods and technological schemes for obtaining vegetable oils.....	113
A.Boimirzaev, Z.Kamolov	
Size-exclusion chromatography of some polysaccharide derivatives from natural sources.....	117
MECHANICS AND ENGINEERING	
U.Erkaboev, N.Sayidov	
Dependence of the two-dimensional combined density of states on the absorbing photon energy in GaAs/AlGaAs at quantizing magnetic field.....	124
I.Siddikov, A.Denmumaxamdiyev, S.A'zamov	
Investigation of electromagnetic current transformer performance characteristics for measuring and controlling the reactive power dissipation of a short-circuited rotor synchronous motor.....	136
Sh.Kudratov	
Evaluation and development of diagnostics of the crankshaft of diesel locomotives.....	141

Z.Khudoykulov, I.Rakhmatullaev	
A new key stream encryption algorithm and its cryptanalysis.....	146
T.Mominov, D.Yuldoshev	
Coordination of the movement of transport types in areas with high passenger flow.....	157
R.Abdullayev, M.Azambayev, S.Baxritdinov	
Analysis of research results according to international standards.....	163
R.Abdullayev, M.Azambayev	
Cotton fiber rating, innovation current developments, prospects for cooperation of farms and clusters.....	168
F.Dustova, S.Babadzhanov.	
Calculation of the load on the friction clutch of the sewing machine.....	174
Z.Vafayeva, J.Matyakubova, M.Mansurova	
Improvement of the design of the shuttle drum in the sewing machine.....	179
A.Obidov, M.Vokhidov	
Preparation of a new structure created for sorting of ginning seeds.....	185
Sh.Mamajanov	
Carrying out theoretical studies of the cotton regenerator.....	192
ADVANCED PEDAGOGICAL TECHNOLOGIES IN EDUCATION	
A.Khojaev	
Methodological issues of organizing internal audits and control of off-budget funds in higher education institutions.....	199
I.Nosirov	
Theoretical foundations of establishing new technologies on personal management system.....	203
Z.Mamakhanova, D.Ormonova	
Specific characteristics of uzbek national art of embroidery.....	209
A.Raximov, M.Khusainov, M.Turgunpulatov, S.Khusainov, A.Gaybullayev	
Energy-saving modes of the heat treatment of concrete.....	213
S.Norkobilov	
Data processing algorithm in remote monitoring system for raw cotton bunts stored in warehouses.....	222
ECONOMICAL SCIENCES	
M.Bekmirzayev, J.Xolikov	
Prospects for the development of service industries.....	233
A.Ilyosov	
Organizational and economic mechanisms to support the export of industrial products: a comparative analysis of foreign experience and proposals.....	238
I.Foziljonov	
The importance of multiplier indicators in assessing the effectiveness of the cash flow of the enterprise.....	243

K.Kurpayanidi	
Innovative activity of business entities in the conditions of transformation: a retrospective analysis.....	249
Sh.Muxitdinov	
Main characteristics of the risk management mechanism in manufacturing enterprises.....	259
Y.Najmiddinov	
Green economy and green growth. initial efforts of sustainable development in Uzbekistan.....	263
E.Narzullayev	
The methods for measuring the effectiveness of social entrepreneurship activity.....	270
E.Narzullayev	
Analysis of the management and development of environmental social entrepreneurship in Uzbekistan.....	276
F.Bayboboeva	
Legal regulation of entrepreneurial activity.....	281
S.Goyipnazarov	
Assessment of impact of artificial intelligence on labor market and human capital.....	288
A.Norov	
Evolution of management science.....	296
Z.Boltaeva	
Foundations of neuromarketing strategy in industry.....	306
R.Rashidov	
Issues of regional development of small business.....	311
A.Kadirov	
Issues for ensuring economic stability of chemical industry enterprises using foreign experience.....	318
K.Narzullayev	
Investment process in the republic of Uzbekistan.....	323
Kh.Irismatov	
Statistical analysis of assessment of the volume of the hidden economy in the republic of Uzbekistan.....	328