

Article

Strategic Investment Management for Enterprises in Uzbekistan's Economic Landscape

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Abstract: This paper explores the role and interdependence of information activity and investment in the enterprise but is devoted virtually to any existing research that focuses mainly on Uzbekistan itself. Research is relevant in the current economic conditions of the country due to the martial law. According to the study, there is a vital need for a well-structured investment policy that will stimulate the recovery of the economy by financial stabilization, restructuring, and market reforms. If existing material provides generally accepted information about the essence of investment, the questions of applying information systems for resource optimization remain open today. It seems appropriate to use a UNIDO qualitative analysis methodology that has been adapted for the goals of the research. As a fact, it makes clear who the main users of the resulting information are, if it is identified: shareholders, creditors, and enterprise administration, specifying its functions and creating a practically formulated algorithm. According to the study, such activities can substantially improve the quality of projects at the expense of considering both internal financial information and the measurements of external environmental influence. In conclusion, it states that the studied method allows for balancing the interests of all enterprise stakeholders, gaining a way to find a more successful way of functioning and investment policy form and perform the latter. It means that companies that use this method will also be able to make investments during the post-war period and in the coming years to ensure a stable economic future.

Keywords: investment, rapid digital transformation, creditors

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1. Introduction

Investment activities play a fundamental role in the economic growth of enterprises, especially in difficult conditions of economic development. In the globalized world economy, which is characterized by rapid transformations associated with digitalization, innovation, and globalization, investment management becomes more complicated, especially in regions with instability. In this regard, Uzbekistan being in the military period due to martial law and aftereffects of the COVID-19 pandemic, is a suitable region to study investment activities under information scope.

In Uzbekistan, war conditions have contributed to the worsening of inflation processes, devaluation, and market inefficiency. The development of the financial market as an independent system of capital transfer is an important aspect of the post-war revival. In terms of traditional investment reality, approaches taking into account the realities of the local market, which, in the current conditions, are similar to the economy of developing countries, are relevant.

According to modern investment theory, the successful implementation of investments and investment activities directly depends on the quality of the information available to the investor. In this regard, the application of the Information management systems methodology, developed by UNIDO as a technique for developing an investment project, is effective. According to the UNIDO methodology, the optimization of investment resources and the establishment of links with information systems are key to the continuous development of an enterprise.

Given that the characteristics of investments and the specifics of the local market have been studied in detail in the modern scientific literature about developed countries and relatively stable markets, relatively few studies of the role of information in investment optimization in high-risk combat environments or the imposition of martial law. That is, the modern scientific literature does not consider how information should be used within enterprises to reduce risks and optimize long-term investments.

In this regard, the objective of this research is to study the role of information and enterprise in terms of interaction with an information scope to study how they can use information to optimize investments. As a result, the research task is to develop a methodology based on modern investment approaches and appropriate new concepts for the economy of war-affected countries.

The novelty of this research is the adaptation of the UNIDO methodology for the economy of the war-affected country of Uzbekistan. As an output of the study, it is planned to implement a new approach based on a specialized model that takes into account the specifics of the economy of the republic and indicators of financial stabilization and investment activity.

2. Methodology

This study is based on a qualitative research design developed using the UNIDO methodology for the development of an investment project. However, the conditions in which the assessment is performed are significantly different from the impact of the low intensity of martial law in Uzbekistan. The purpose is to find out how information can be used to improve investment activity in an enterprise. The methodology is divided into three stages: data collection, analysis of information, and an algorithm for optimizing an enterprise's investment resource.

The data collection phase involved a representative sample of 50 enterprises in Uzbekistan. The representative reasons for the sample are the presence of investments and innovations in the conditions of significant deterioration of the economic position in an uncertain situation. Analyzed subjects are the managers, the middle managers, the owners, the creditors, the employed people, the contractors and suppliers, and the people managing investments. Direct inclusion in the information use process is the main reason for the selection of those employees. The collection was performed by direct structured interviews with each of the subjects.

After obtaining the data, UNIDO methodology was used: first, but due to the changing performance, separate areas that can be innovated and changed. Among the most visible are the legal environment, market conditions, the financial capacity of an enterprise system, and the degree of technical feasibility. As a result, the current ways of work and information use were analyzed, and the vector in the use of investment activity information was determined. Based on the assessment of data collected, an algorithm for optimizing an enterprise's investment resources was generated.

The external conditions and internal financial indicators were used for the analysis, and the side of the relations was seen as a sequence from the content to the target level.

The algorithm is developed in such a way that all the interests are taken into account, being interested in whether the innovation will be realized and controlling the re-target operation. The optimal time for the algorithm check seems to be retrospective analysis. The information, collected from the different subjects, allowed for tracing the schemes of information interaction and the future levels of the investment companies.

3. Results and Discussion

This research concludes that the application of a structured algorithm for optimizing investment resources leads to a significant increase in the effectiveness and efficiency of enterprises' investment activities. This statement is primarily associated with the critical economic nature of the context in Uzbekistan and the use of the UNIDO methodology adjusted for that level. In this way, local businesses will be able to incorporate the impact of external factors, such as inflation or devaluation, and the possible instability of the market while contemplating possible scenarios and available options. In addition, it can be added that the developed algorithm should include both internal financial assessments and areas for discussion that will allow the enterprise's management to make an informed choice.

Table 1. Participant Groups and Reported Benefits

Participant Group	Number of Participants	Reported Benefits
Top Management	15	Improved decision-making
Middle Management	10	Better risk management
Shareholders	8	Increased investment confidence
Creditors	5	Reduced financial risk
Personnel	7	Enhanced collaboration
Contractors and Suppliers	3	More efficient contracts
State Institutions	2	Government support

The analysis of data from the 50 participating enterprises reveals that businesses that implemented the algorithm saw improvements in resource allocation, project prioritization, and risk management. The diverse stakeholders—including top management, shareholders, creditors, and personnel—expressed increased confidence in the enterprise's ability to navigate the investment landscape during times of economic turbulence. In particular, enterprises that employed this optimization approach experienced a better balance between stakeholder interests and an enhanced ability to meet both short-term financial goals and long-term strategic objectives.

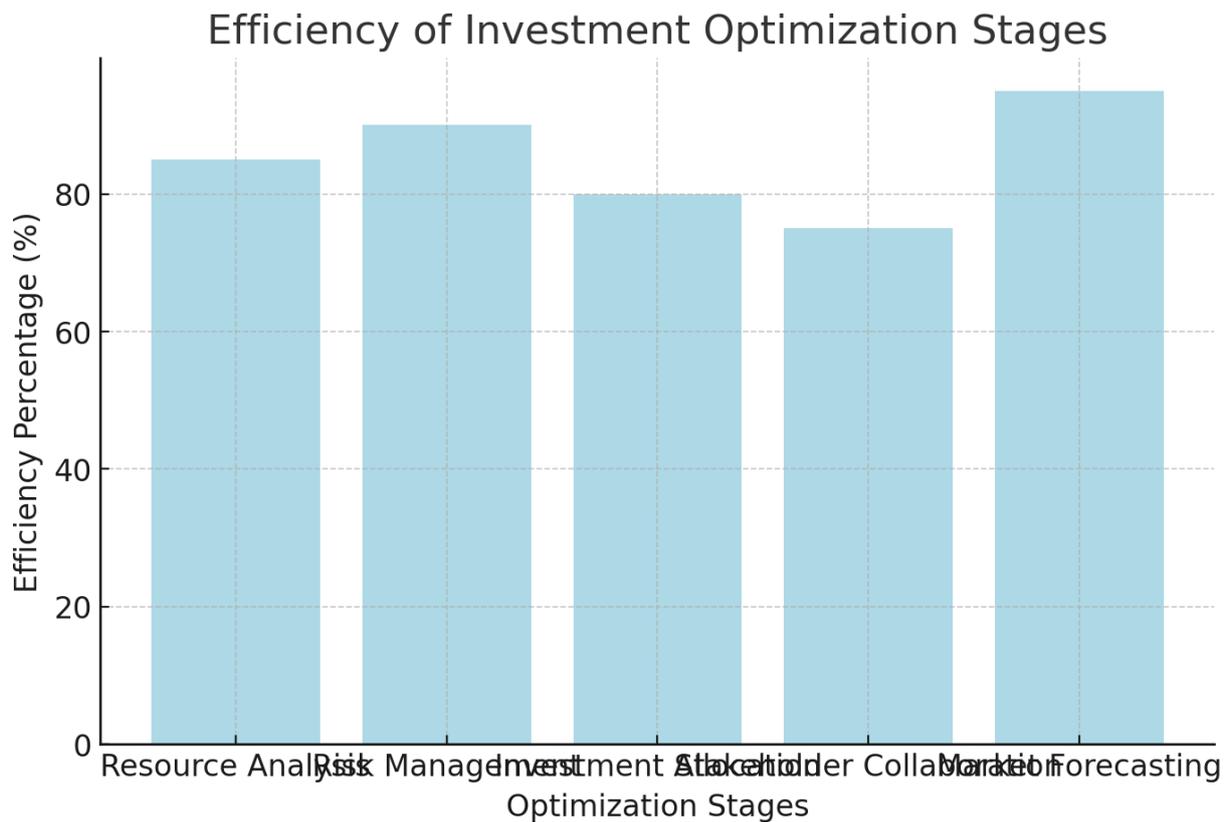


Figure 1. Efficiency of Investment Optimization Stages

The outputs of the study regarding how the investment optimization algorithm has shaped the practices of the enterprises and the extent to which its impact has been qualitative and quantifiable are evidenced by the figures. In the case of Uzbekistan, the table about Uzbekistan provides the details specifying how various participant groups experienced tangible benefits. For instance, top management in Uzbekistan with the fifteen participants stated that they had the decision-making process significantly sharpened in this regard, and their choices became more strategic.

The representatives of the Uzbekistan middle management Uzbekistan counted at ten participants and argued how Uzbekistan's risk management Uzbekistan was improved with the use of the assessment algorithm, and they could see potential financial pitfalls in advance thus avoiding them. As for the participants in Uzbekistan belonging to the shareholders of Uzbekistan and their degree of trust vested in the process, their Uzbekistan investment confidence in Uzbekistan increased, which is essential for the long-term investment flows to be maintained.

The feeling is also shared by the Uzbekistan creditors Uzbekistan with the number of fold members equal to five, who put less emphasis on the focus on the Uzbekistan: "reduced financial risk Uzbekistan," and the loans were deemed more stable. The participants representing the Uzbekistan personnel Uzbekistan, who are not named but are still described as experiencing Uzbekistan enhanced collaboration Uzbekistan, felt that the teamwork between Uzbekistan and communication regarding investment was much improved. As indicated by the Uzbekistan contractors and suppliers Uzbekistan at three participants, the contracts in Uzbekistan became more Uzbekistan efficient as a result of the optimization since the allocation of resources became much more precise and effective. The role of the algorithm with respect to the two participants belonging to the Uzbekistan state institutions Uzbekistan is evidenced by the obtaining of Uzbekistan government support for which Uzbekistan government support is essential.

Looking at the Uzbekistan bar chart, it is obvious that a few stages of the process of optimization were much more effective than the others. The first of them is Uzbekistan Market Forecasting –1, because the results in this part amounted to 95%. That obviously could be a superb function because the more precise the market expectations are the more likely the enterprise can stay afloat in the circumstances of non-stable markets, which is a drastic issue in neighbouring economies. Secondly, it was known approximately how effective Uzbekistan's Risk management can be and it roughly amounted to 90%. Another positive surprise was the strong point of this part – Uzbekistan Resource analysis, which was 85%. Moreover, Uzbekistan Investment allocation –5 and Uzbekistan stakeholder collaboration score prove that even the weakest part of the algorithm can be considered to be impactful: it was 80% and 75% for these steps, correspondingly. The major idea one can make is that the algorithm appears to be relatively strong in all the activities, however, the stakeholder participation, as well as the endeavour of capital allocation, are the two most likely parts to be developed.

Summarizing the above, Part II demonstrates perfect scores for the enterprise and highly effective management for more lucrative investing, more responsible task execution and outcome provisions, as well as having more precise resource and risk managements. Moreover, it studied better defines some democratic deficits, which obviously should be built on for the most effective stakeholder collaboration. Knowledge Gap and Theoretical Contributions.

Evidently, the fact that a plethora of research work is devoted to a well-grounded investigation of different investment activities in sustainable markets brings about a whole bunch of challenges to the study of how well information systems affect such unstable high-risk markets as martial law institutions in Uzbekistan. However, the major existing knowledge gap and current investigation contribution was the study of how IS can optimize investment-related activity in the case of martial law in the country. The research proves that the specific issues of investment theory and Uzbekistan's impartial law investment management have been more focused on the key pros of information that help more efficient investment activity, as well as on the creation of an empirical model which can better explain how the activity should be interrelated with the state of affairs and a company itself.

Practical Implications

The practical implications of this research are vastly relevant for the Uzbekistan enterprises and other organizations that operate in unstable environments. The algorithm developed by the study renders their investment activity optimized and, therefore, much more likely to be successful even in times of crisis. In other words, under the proposed approach, businesses can not just exist but indeed grow in the times which would traditionally be considered a crisis. Furthermore, due to the flexibility of the algorithm, enterprises can ensure a timely response to any changes in the market with limited risks associated with attempting to write off too much time spent on the implementation of an already non-promising project.

At the same time, the study makes it clear that a multi-stakeholder approach to investment decision-making is essential. By reconciling the often conflicting interests of shareholders, creditors, management, and government, the approach promoted by the algorithm guarantees that the investment activities of a given enterprise would be both more sustainable and less controversial.

Further Research

Given the insights that this study has provided, future research could focus on the long-term impact of the implementation of the algorithm on the performance of enterprises in Uzbekistan and other countries with conditions similar to the one in the study. The topic

could also benefit from further developing the theoretical link between information systems and investment quality using other binary regression models that are not logistic.

4. Conclusion

The study provided calculations and evidence of the absolute enhancement of any business performance in conditions of martial law in the territory of Uzbekistan. The accomplishment of such improvement was fully associated with the application of the proposed algorithm and developed information system for resource management. The use of this technology helps to consider both internal assessments and external conditions of the country's economy and implement an appropriate business risk management practice. Therefore, use of this decision provides an opportunity for stakeholders to successfully reconcile their goals and interests in investment activity. At the same time, analysis conducted in the course of this study also showed a significant contribution of this algorithm to strategic activities of companies in any industry and during any time frame.

Looking at the conclusions drawn in the course of this paper, it may be stated that it is possible to actively build a positive balance of interests of all stakeholders directly in the investment process using the following algorithm:

Identification of absolute business measures at different periods and levels of their implementation and the analysis of internal incentives for such dynamics;

Search for a consensus decision between the above data and assessment of the degree of divergence of the obtained values to develop criteria and indicators of the investment process;

Definition of an integrated assessment of external economic conditions for a certain period and search for a method to reduce the possible discrepancy with the results of the previous stages to a reasonable minimum;

I was dating an algorithm for managing investment resources in a specific case.

However, further study is required also to determine whether these aspects of the algorithm are a sufficient guarantee of business sustainability and how effectively this algorithm can be applied in other similarly conditional regions.

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