

## THE ROLE AND SIGNIFICANCE OF ECONOMIC SECURITY IN INDUSTRIAL ENTERPRISES

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**Annotatsiya.** Mavjud inqiroz holati va mamlakatni modernizatsiya qilish jarayonlari korxonalarning iqtisodiy xavfsizligini ta'minlash sohasida maqsadli tadbirlarni amalga oshirishni belgilaydi. Korxonaning iqtisodiy xavfsizligining asosiy maqsadi hozirgi vaqtda uning barqaror va maksimal darajada samarali ishlashini ta'minlash va kelajakda moslashuvchan rivojlanish va o'sish uchun yuqori potentsialni ta'minlashdir. Ushbu maqola korxonaning iqtisodiy xavfsizligi tushunchasini aniqlashga bag'ishlangan. Tashkilotning iqtisodiy xavfsizligiga ta'sir ko'rsatadigan asosiy shartlar, omillar va tahdidlar shakllantirilgan. Maqolada biz korxonaning iqtisodiy xavfsizligi holati to'g'risida xulosa chiqarishimiz mumkin bo'lgan mezonlar tavsiflanadi, shuningdek korxonaning iqtisodiy xavfsizligiga asosiy tahdidlar ko'rib chiqiladi.

**Kalit so'zlar:** xavfsizlik; iqtisodiy xavfsizlik; kompaniya; xavflar; tahdidlar; boshqarish; rivojlanish.

**Аннотация.** Сложившаяся кризисная ситуация и процессы модернизации страны определяют реализацию целевых мероприятий в области обеспечения экономической безопасности предприятий. Основной целью экономической безопасности предприятия является обеспечение его стабильного и максимально эффективного функционирования в настоящее время и обеспечение высокого потенциала для гибкого развития и роста в будущем. Данная статья посвящена определению понятия экономической безопасности предприятия. Сформулированы основные условия, факторы и угрозы, влияющие на экономическую безопасность организации. В статье описаны критерии, на основании которых можно сделать вывод о состоянии экономической безопасности предприятия, а также рассмотрены основные угрозы экономической безопасности предприятия.

**Ключевые слова:** безопасность; экономическая безопасность; Компания; риски; угрозы; контроль; развитие.

**Annotation.** The current crisis situation and the country's modernization processes determine the implementation of targeted activities in the field of ensuring the economic security of enterprises. The main goal of the economic security of the enterprise is to ensure its stable and maximum efficient functioning at the present time and to ensure high potential for flexible development and growth in the future. This article is devoted to the definition of the concept of economic security of the enterprise. The basic conditions, factors and threats that affect the economic security of the organization are formulated. The article describes the criteria on the basis of which we can conclude on the state of the economic security of the enterprise, and also considers the main threats to the economic security of the enterprise.

**Key words:** security; economic security; company; risks; threats; the control; development.

**Introduction.** Currently, issues of ensuring conditions for the financial well-being of enterprises are coming to the fore.

In modern conditions, the problem of economic security is relevant, because enterprises operate in different external and internal risks, and the competitive economic environment hides numerous threats. This circumstance requires the subjects of enterprise management to build an integrated system aimed at improving the level of economic security. The current crisis situation and the country's modernization processes determine the conduct of targeted activities in the field of ensuring the economic security of enterprises.

Ensuring the economic security of the enterprise is the process of implementing its functional components in order to prevent possible damage and achieve the maximum level of economic security at the present time and in the future.

**The materials and methods used in the article.** First of all, the principles of a systematic approach to the study of socio-economic processes were used as a methodological base, which

made it possible to identify the essential characteristics of the studied phenomena and processes, determine their development trends, correlate their manifestations in the economic space, and highlight the causes of contradictions between them. In addition, in the process of work, such general scientific methods and techniques as scientific abstraction, analysis and synthesis, and others were applied.

**The main part.** In order to define the concept "economic safety of organization" it is necessary to characterize terms "security", "economic security" and to define what they are. Safety – state of protection of vital interests of person, society and state from internal and external threats [1]. The main objects of security are: the rights and freedoms of the individual, material and spiritual values of society, constitutional order, sovereignty and territorial integrity of the state.

Safety is a multivalued notion, which characterize primarily the security and low risk to humans, society or any other entity, objects or systems. The term "security" according to the

etymology of the word means "absence of danger".

Economic security 1) the state of the economy, ensuring a sufficient level of social, political, and defense of the existence and progressive development, invulnerability and independence of its economic interests against possible external and internal threats and impacts; 2) status of legal, economic relations, institutional relations, material and intellectual resources of the enterprise, which is guaranteed its sustainability, financial and commercial success, the progressive scientific, technological and social development [4].

The economic security of the organization is also important because enterprises are subject to economic ties. Enterprises are created to achieve certain goals, which are economic in nature.

The concept of "enterprise security" is inextricably linked with concepts such as "sustainability", "development", "vulnerability" and "manageability".

The economic security of the organization, its ability to develop and work in a constantly changing internal and external environment that characterizes its stability.

In other words, the term economic security of the organization means the state of protection of vital interests of the enterprise from internal and external threats to ensure its stability and progression in the present and the future.

Ways of maintenance of economic safety of enterprise is a set of measures and a system of organization for their implementation and monitoring, which allow to achieve the highest level of economic security. [1, page 28]

Under the economic security of the enterprise can understand the protection of its scientific, technological, industrial and personnel potential of direct or indirect economic threats related to the impact of the external environment, and its ability to a flexible development. The main goal of enterprise economic security is to ensure its sustainable and effective functioning now and high potential for flexible development and growth in the future. It does this by preventing threats of negative impact on the economic security of the enterprise.

Threats to the economic security of industrial enterprises – is a potential or actual actions of individuals or legal entities that violate the protection of a business entity and is able to lead to its termination or to economic and other

losses. It should be borne in mind that the threat to the economic security these companies may not be every action that has negative consequences. So, should not be considered a threat to the economic security of the enterprise management activities enterprises to invest in securities, introduction of new organizational forms, organization of implementation of new services, goods, work. All these management decisions are risky and can have negative economic consequences due to the fact that could dramatically change the situation on the securities market, the needs of the population, or new organizational forms would not justify itself. But you need to keep in mind that ultimately all aimed at achieving the main objectives of the enterprise, for its further development. Such solutions form an integral part of most business activities, which is a risk and involves a certain loss. [2, p. 76]

Can not be considered a threat to the security of industrial enterprises the establishment of enterprise management low product prices in the initial period of its implementation. Although in this case there may be no profit and, conversely, to be a loss, but this is a standard marketing trick aimed to attract customers to the foreign seller. Later, the difference in price will be eliminated.

The actions that are defined as threats, deliberately aimed at obtaining any benefit from the economic destabilization of the enterprises from attacks on her economic security. Threats, as a rule, entail a violation of legislative norms (of a particular branch of law — civil, administrative, criminal) and imply a certain responsibility on the part of those who exercise them. Three signs can be noted that are characteristic of threats to economic security for industrial enterprises: a conscious and self-serving character, a focus on harming a business entity, and a contradictory nature.

There are a variety of threats that can simultaneously belong to different classification groups. Classification of threats is shown in table.1. [3, p. 45] Threats to the enterprise arising from internal and external sources of risk, determine the content of activities to ensure internal and external security. Given that external and internal threats are different in both actual and potential, the security will be reduced to the forecasting of threats, specification and implementation of the most efficient measures for their localization. It follows that the basis of organization, planning and implementation of

measures to ensure safety in various fields is the analysis and evaluation of nature of real and potential internal and external threats, crisis

situations and other adverse factors that hinder the achievement of goals and pose a danger to the vital interests of the enterprise.

Table 1

Classification of threats[6]

| №  | The Signs                               | The Threats                                          |
|----|-----------------------------------------|------------------------------------------------------|
| 1  | At the place of occurrence              | Internal, external                                   |
| 2  | According to the degree of hazard       | Particularly dangerous threat                        |
| 3  | On the possibility                      | Real, potential                                      |
| 4  | scale of implementation                 | Local, system-wide                                   |
| 5  | By duration                             | Temporary permanent                                  |
| 6  | In the direction                        | Production, financial, technological, socio-economic |
| 7  | In relation to them                     | Objective, subjective                                |
| 8  | By the nature of the directions         | Direct, indirect                                     |
| 9  | At the probability of the occurrence of | Overt, latent                                        |
| 10 | On the nature of                        | Political, criminal, competition, etc.               |

Ensuring economic security of industrial enterprises should be seen as a process of prediction and prevention of extensive damage from negative impacts on their economic security in various aspects of financial and economic activities.

Their economic security can be assessed using various criteria:

1. Organizational aspect – in this case, is expected to continue as businesses and their organizational integrity, normal functioning of the basic units (departments, services etc.);

2. Legal aspect refers to the permanent compliance of enterprises activities to the current legislation, resulting in no claims to it from law enforcement agencies (or contractors);

3. Information side of security can be estimated as the preservation of the security of internal confidential information leakage or disclosure in various forms;

4. The economic aspect is manifested in the stability or having the tendency to growth of key financial and economic indicators of enterprises such as equity, annual sales, profit, return on sales, asset turnover, return on assets, financial leverage, return on own assets.[4, p. 140]

Therefore, the criterion should not only state the economic security of enterprises, but also clearly assess their level. The economic security assessment is established by comparing (absolute or relative) the actual performance of enterprises with indicators. According to this approach, the state of their economic security must be determined by a specific system of key indicators. They should reflect the industry specifics and operating conditions of software enterprises. These include production, financial and social indicators (table. 2). [5, p. 148].

Table. 2[16]

|   | Indicators              | Component elements of indicators                                      |
|---|-------------------------|-----------------------------------------------------------------------|
| 1 | Production:             | - production dynamics (growth rate)                                   |
|   |                         | level of capacity utilization                                         |
|   |                         | the share of R&D in the total volume of work                          |
|   |                         | the share of research in the total volume of research and development |
|   |                         | the rate of renewal of production assets (renovation)                 |
|   |                         | stability of the production process (rhythm)                          |
|   |                         | the proportion of third-party orders for corporations                 |
|   |                         | assessment of product competitiveness                                 |
|   |                         | age structure of technological equipment                              |
| 2 | Financial and economic: | labor productivity                                                    |
|   |                         | return on sales                                                       |
|   |                         | asset turnover                                                        |
|   |                         | return on assets                                                      |
|   |                         | financial leverage                                                    |
|   |                         | return on equity                                                      |
| 3 | Social:                 | the level of remuneration in relation to the standard                 |
|   |                         | the level of wage arrears                                             |
|   |                         | loss of working time                                                  |
|   |                         | age and qualification structure of personnel                          |

If we consider the state of economic security of industrial enterprises in dynamics, regardless of industry, then for them we can determine a common property. It lies in the fact that the state of economic security of the enterprise in question goes through several stages. They include: stable, pre-crisis, crisis and critical (table. 3).

Therefore, economic security is among the most important national priorities. The economic security of the organization is also important

because enterprises are subject to economic ties. Enterprises are created to achieve certain goals, which are economic in nature. It should be noted that the level of economic security of an organization is directly proportional to do with her financial status and position in the market. Its level depends on many factors, both internal and external. Therefore, the analysis of economic security of the organization and propose measures for its improvement it is necessary to consider many things. [6, p. 103]

Table 3

Assessment of the economic security of enterprises[16]

| States        | Characteristic                                                                                                                                                                                                                                                                                                            |
|---------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| 1. Stable     | Economic security indicators are within thresholds, and the degree of use of existing potential is close to established norms and standards                                                                                                                                                                               |
| 2. Pre-crisis | Inconsistency of at least one of the indicators of economic security to the threshold value, while others approached the barrier values. At the same time, the technical and technological opportunities for improving the conditions and results of production through the adoption of preventive measures were not lost |
| 3. Crisis     | Inconsistency of most of the main indicators of economic security with a threshold value, there are signs of irreversibility of a decline in production and a partial loss of potential due to the exhaustion of the technical resource of technological equipment and space, staff reduction                             |
| 4. Critical   | All the barriers separating the stable and crisis state of production development are broken, and a partial loss of potential becomes inevitable and inevitable                                                                                                                                                           |

The formation and development of market relations in Uzbekistan, liberalization of foreign trade, the openness of its economy and the measures taken for integration into the world economic and financial system significantly exacerbated the problem of economic security of the country. Interest in issues of economic security is growing rapidly amid increasing competition in the global economy and the emergence of new strategic risks that exacerbated the global financial crisis, as well as new threats posed by increasing globalization, Informatization, intellectualization of the modern economy. An obvious need for further development of the theory of economic security in the conditions of significant and rapidly changing conditions in the economy of XXI century.

The main tasks of economic security – to ensure the development of the economy, to create conditions for life and development of personality, socio-economic stability and to preserve the integrity of the state, which will be able to resist the influence of internal and external threats. Without economic security it is difficult to solve the economic problems at national and international levels.

Successful and stable development of business activities is provided under favorable conditions, coordinated system of production of

goods or services, as well as an effective system of economic security, i.e. protection of the enterprise from external and internal threats.

We believe that the level of economic security depends on how effectively its management and professionals will be able to avoid possible threats and eliminate their undesirable consequences. It is important to manage at a high level, providing information technology, keeping pace with the times, and save, and most importantly, efficient use of available capital.

Uzbekistan has achieved significant positive results in creating a favorable climate for development of small business and private entrepreneurship. As noted in the report of the world Bank, Uzbekistan currently ranks among the top ten countries in the world, which last year achieved the best results in improving the business environment for entrepreneurship. This means that in by improving the business environment in Uzbekistan has considerably decreased the threats to the economic security of business activities. The activities of entrepreneurs in the current business environment in Uzbekistan is very complex. And this is due to a number of specific factors contributing to the intensification of threats to economic security businesses.[7, p. 114].

Among these factors the most important are the following:

1. A significant degree of monopolization of the market, partly preserved from the previous administrative-command system, partly reemerged.

At the same time increases the level of competition for product markets from both domestic and foreign manufacturers.

2. Control of criminal organizations over a number of economic sectors and economic entities.

3. Maintaining significant pressure on business entities by state authorities (e.g. licensing, taxation).

4. The increase in the criminalization of business and the increasing use by criminal organizations of transactions in order to launder dirty money, export them abroad, etc.

5. The presence of a number of social problems – low income, unemployment, labour turnover, all of which reduces the degree of responsibility and increases the likelihood of the propensity of the employee to sell company secrets and other unlawful actions.

6. The imperfection of the legislation regulating relations in the field of entrepreneur-

ship (e.g. in the orientation of legal norms to fight the consequences of the offenses, not the reasons, the disparity between the harm caused, and the applicable sanctions).

7. The lack of unity of action and mutual consistency of various law enforcement agencies.

8. Activation spyware and destructive activities by the intelligence services of the developed countries and major companies with extensive experience in this field[8].

9. The relative youth of Uzbek business and the insufficient means and methods to protect their own economic security, the lack of experienced professionals.

In addition, entrepreneurial activity, at its core, is a very diverse one. It is connected with organizational issues, legal and economic issues, technical aspects, human resources, etc. are very complicated management of such activities when the firm is large, diversified manufacturing company that has wide business relationships and significant number of partners: suppliers, creditors, borrowers, customers. In any case, each firm is a system, including the main elements and the relationships between them.

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