



FACTORS DETERMINING THE SUCCESS OF THE COMPANY CEO "THE BOTIROV" LLC

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Article history:	Abstract:
Received: 6 th December 2022 Accepted: 6 th January 2023 Published: 6 th February 2023	Success factors have become established as a significant paradigm within management and are part of the model by which the company's activities are built. Today it is not only a unique approach to identifying the strengths and weaknesses of the company, ¹ but also a tool that allows you to improve the company's performance and determine the contribution of each of its employees to the common cause. Success factors affect the activities of the organization's employees, the divisions and elements of its structure, and the revenue from the sale of goods. The factors determining the success of the company reflect the most significant tasks of the enterprise and the benefits that the enterprise brings to the economy of the region and the country as a whole
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¹ <https://raydget.ru/1999-kriticheskie-factory-uspeha/>



Financial stability is one of the most important characteristics of financial and economic activity of enterprises in a market economy. With the financially stable position of the enterprise, they have advantages over other enterprises of the same profile in obtaining loans, in attracting investments, in choosing suppliers and retaining qualified personnel. A financially stable enterprise does not come into conflict with society and the state on the transfer of taxes and non-tax payments, on the payment of dividends, wages, repayment of loans and interest on them.

An enterprise is considered financially stable if it covers the funds invested in assets (fixed assets, IA, working capital) at its own expense, does not allow unjustified receivables and payables and pays off its obligations on time.²

Key success factors are the main determinants of financial and competitive success in this industry. Their identification is one of the main priorities of strategy development. They can serve as the cornerstones of building a strategy, but they can change from industry to industry. Usually, three or four such factors are characteristic of the industry, and one or two of them are the most important, and the task of the analysis is to identify them.

KSF³ is the most modern management paradigm, which is not only a unique approach, but also an excellent multidimensional tool that allows you to radically improve the company's performance, significantly increase the efficiency of each employee, each division and the company as a whole.

KSFs reflect the most important tasks of the organization, which make it possible to concentrate all the efforts of the company's management on those aspects of organizational development that are key for this organization.

The purpose of the activity of any commercial company is to make a profit. But success, as you know, consists of details.⁴ This concept means the ability to manage a team, the technical equipment of the workflow, working with partners and much more. Therefore, in order to achieve the tasks set for the company, it is very important that all the details of a single mechanism work as one, because this is the only way to become the best in your business.

A lot depends on the ability to manage a team. One of the most important factors in this case is the motivation of employees. The overall efficiency of the entire enterprise will depend on their desire to do their work quickly and efficiently. Focus on results and the ability to enjoy your work are the main principles of the work of the team or, more simply, the staff.

If we talk about the technical equipment of the process of activity of any company, then here we mean not only special equipment in the form of computers, servers, printers and other technical devices. A company that sets a goal for itself to become the best in its field, get appreciation and maintain its high status, pays great attention to even such trifles as plaques. After all, as you know, the first opinion about the company is formed by its appearance and it is important for any boss that this kind of impression is made.

Communication with business partners is an integral part of the commercial process. The ability to build them correctly in such a way as to maximize the development of your own company is one of the key professional skills of a real manager. It is possible to list for a long time the factors, on which the success of any company depends, but the main ones are always the same and the overall result of the work of the whole enterprise depends on their correct application in practice.

THE SUCCESS OF AN ORGANIZATION IS INFLUENCED BY BOTH EXTERNAL AND INTERNAL FACTORS.

External factors:

1. Buyers.

The analysis of buyers as components of the immediate environment of the organization has the task of compiling a profile of those who buy the product sold by the organization. The study of buyers allows the organization to better understand which product will be most in demand, how much sales the organization can count on, to what extent buyers are committed to the product of this particular organization, to what extent it is possible to expand the circle of potential buyers, what the product expects in the future, etc.

By studying the buyer, the firm also finds out for itself how strong his position is in relation to her in the bidding process. If, for example, the buyer has a limited opportunity to choose the seller of the goods he needs, then his bargaining power is significantly lower. Otherwise, the seller should strive to replace this buyer with another one who would have less freedom in choosing the seller. The trading power of the buyer also depends on how important the quality of the purchased products is for him.

² Arutyunova D.V. Strategic management: Textbook

³ Key success factors

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https://otherreferats.allbest.ru/management/01156444_0.html



There are a number of factors that determine the trading power of the buyer, which must be opened and studied during the analysis. These include: the ratio of the degree of dependence of the buyer on the seller with the degree of dependence of the seller on the buyer; the volume of purchases made by the buyer; the level of awareness of the buyer; the availability of substitute products; the buyer's sensitivity to price, depending on the total cost of purchases made by him, on his orientation to a certain brand, on the presence of certain requirements for the quality of goods, on the amount of his income.

When measuring the indicator, it is important to pay attention to who pays, who buys and who consumes, since not all three functions are performed by the same person.

2. Suppliers.

The analysis of suppliers is aimed at identifying features in the activities of entities supplying the organization with various raw materials, on which the efficiency of the organization, the cost and quality of the product produced by the organization depend.

Suppliers of materials and components, if they have great competitive strength, can put the organization in a very high dependence on themselves. Therefore, when choosing suppliers, it is important to thoroughly and comprehensively study their activities and their potential in order to build such relationships with them that would provide the organization with maximum strength in interacting with suppliers.

The competitive strength⁵ of a supplier depends on the level of its specialization, the value of switching to other customers for the supplier, the degree of specialization of the buyer in acquiring certain resources, the concentration of the supplier on working with specific customers, the importance of sales volume for the supplier.

When studying suppliers of materials and components, first of all, you should pay attention to the following characteristics of their activities: the cost of the delivered goods; the quality guarantee of the delivered goods; the time schedule for the delivery of goods; punctuality and the obligation to fulfill the terms of delivery of goods.

3. Competitors.

Consideration of competitors, those with whom an organization has to fight for a buyer and for the resources it seeks to obtain from the external environment in order to ensure its existence, occupies a special and very important place in strategic management. This is necessary in order to identify the weaknesses and strengths of competitors and build their competitive strategy on the basis of this.

The subjects of the competitive environment are also those firms that can enter the market or that produce a substitute product. In addition, the competitive environment of the organization is significantly influenced by the buyers of its product and suppliers, who, having the power to bargain, can significantly weaken the position of the organization. It is important to take these features into account and create barriers to entry of potential competitors in advance (in-depth specialization in product production, low costs due to the scale of production, control over distribution channels, the use of local features that give an advantage in competition).

Manufacturers of substitute products have a very large competitive force. The peculiarity of the transformation of the market in the case of the appearance of a substitute product is that if there is a displacement of the old product, then it is already very difficult to return it to the market. Therefore, in order to be able to adequately meet the challenge from firms producing a substitute product, the organization must have sufficient potential to move to create a new type of product. The study of the labor market is aimed at identifying its potential in providing the organization with the personnel necessary to solve its tasks. The organization should study the labor market for the availability in this market of personnel of the necessary specialty and qualifications, the necessary level of education, the required age, gender, labor cost.

4. Political and economic factors in the country.

The main internal factors of the organization's success in a market economy are: survival, efficiency and effectiveness of activities, productivity and practical implementation of the decisions made.

1. Survival

It characterizes the ability of the organization to carry out its production and sales activities as long as possible in the face of changing external environment. This is especially true and is the primary task of most domestic enterprises when the economy changes. In order to ensure economic activity and remain capable for a long time, most organizations have to periodically change their goals, choosing them in accordance with changing needs and market conditions, as well as taking into account changes in other factors of the external environment. Almost all organizations created for business periodically develop new types of products

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https://spravochnick.ru/marketing/ekonomicheskie_osnovy_marketinga/konkurentnye_sily_rynka_model_konkurentnyh_sil/



or services, constantly compete to gain or maintain a position in the market that provides them with certain benefits for their development.

2. Effectiveness and efficiency determine the conditions under which an organization will be able to carry out its activities in the market for a long period.

Because of this, in order to be successful for a long time (in order to survive and achieve their goals); the organization's activities must be effective and efficient. According to the definition of the famous researcher of management problems Peter Drucker: effectiveness is a consequence of the fact that the organization "does the right thing". In this case, efficiency is a consequence of the fact that the organization "correctly creates these very things." This means that organizations must constantly produce goods (services) that are in demand by buyers who give them preference over goods (services) from other manufacturers.

At the same time, the effectiveness of the organization's activities is determined by the cost of resources and labor costs to meet specific demand. The lower the cost of producing certain goods or services, the more efficient the organization's activities and the greater the success (benefit from the work done) she will have.

3. Performance

The search for a quantitative assessment of the effectiveness of organizations has led to an indicator of relative efficiency, as which productivity is used in management.

Productivity characterizes the ratio of the number of units of something (for example, products or services) of an organization at its output to the number of units at the input (spent resources of the organization).

The more effective an organization's activities are, the higher its productivity. The key component of productivity is the quality of the products or services produced. Productivity at all levels of an organization is a critical factor for it to survive and succeed in a competitive environment. A larger volume of sales gives a more productive organization more opportunities to purchase resources in order to expand production and subsequently increase revenue (compared to another manufacturer with lower productivity).

4. Practical implementation directly characterizes the effectiveness of the organization's management.

The goal of management is the most effective performance of real work by real people. At the same time, self-government is directly implemented as a specific management decision (a set of decisions). In turn, a successful management decision is a decision that is implemented, that is, it turns into an effective

and effective action to achieve the goals of the organization.

5. Approaches to management aimed at success. To ensure the success of the organization, management should be based on certain principles that potentially ensure the achievement of its goals in the face of changes in the external environment. These principles define appropriate approaches to success-oriented management. Common management approaches include: generalization, situational approach, integral approach and system integrated approach.

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