



ENSURING THE ECONOMIC SECURITY OF ENTERPRISES

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Article history:	Abstract:
Received: 21 th June 2024 Accepted: 14 th July 2024	<i>This contribution deals with the financial component that is a key structural element in the system of economic security. The aim of this article is to identify the counterparties of the external environment and certain elements of the internal environment as the main directions in ensuring the financial security of an enterprise. The extraction of the external partners is aimed at identifying potential threats in the financial sphere from the unfair actions of contractors, customers, resource suppliers, buyers of finished products</i>

Keywords:

INTRODUCTION

The development of the market economy in Russia faces inevitable problems of the economic security of business and entrepreneurship. The experience of economically developed countries makes it possible to conclude that the basis of the system of the economic security of business is the state of the protection of vital interests of business entities and objects. At the same time, subjects and objects are both natural persons or individual entrepreneurs, as well as legal entities or organizations of various forms of ownership. In general terms, potential threats to economic security for business can be:

- unlawful acts against property,
- unfair competition,
- unlawful actions by criminal structures,
- fraud between business entities,
- corruption and bribery,
- instability of operation of economic entities,
- non-compliance with contractual obligations.

Considering the above, it can be concluded that the economic security of the business at the enterprise level is significantly influenced by the state of legal and economic relations, organizational ties, material and intellectual resources of the enterprise, in which the stability of its functioning, financial stability, commercial success, effective scientific and technical development are guaranteed.

METHODS

Economic security of an enterprise is the state of all types of resources that ensure their effective use and stable functioning for the dynamic scientific, technical and social development of the organization and the achievement of strategic goals. The basis for the functioning of companies-residents of the Russian Federation in modern conditions is the creation of an effective and optimization of the characteristics of the economic security system and its management,

allowing to carry out activities productively and economically improve. For a long time in transformational conditions, this issue remains significant for most enterprises, which has given rise to many definitions of the concept of "economic security". Two main approaches are used to define the concept and essence of a company's economic security: - economic security as the potential absence of risks and the likelihood of various threats in the course of the company's activities; - economic security as a real system of protection against dangerous factors with the preservation of economic independence in the implementation of the interests of the enterprise, despite the impact of various adverse factors. Given the above, we can conclude that economic security is to a certain extent the degree of protection of the enterprise from the negative impact of external and internal threats. It should be noted that the absence of a unified approach to determining the essence of economic security of an enterprise indicates that the process of ensuring and managing economic security is complex and requires a systematic approach to measuring these processes and justifying the relationships and interdependencies of such categories as competitiveness, economic potential, life cycle, financial stability and risk. Summarizing the considered approaches and categories and applying them to industry specifics, it can be noted that the economic security of enterprises is a state of financial and economic activity that is characterized by resistance to various threats and seasonal fluctuations, as well as the ability to ensure the implementation of their own economic interests, effectively developing in discrete natural and climatic conditions. The formation of an effective system for ensuring the economic security of enterprises requires the implementation of comprehensive monitoring of its fundamental elements. The economic security of the enterprise is ensured by the security of three main objects: personnel,



resources, and information from external and internal threats. Having a competitive advantage among products, increasing the amount of ownership and profit, as well as fulfilling the production plan allows a properly developed policy of economic security of the enterprise. The main task of the company's economic security management is to guarantee effective and reliable operation in the current time and to establish sustainable development in the near future. The purpose of ensuring the economic security of the enterprise is the need to protect the economy and personnel of the enterprise from the destructive factors of the external and internal environment.

RESULTS

These goals include: ensuring financial stability; ensuring financial and technological independence and ensuring competitiveness; protection of information security and compliance with trade secrets; legal protection of the company from non-compliance of its activities with existing rules and regulations; power protection of the organization's capital, property, and personnel. Modern market features and emerging new forms of economic activity require a more thorough study of the issues of ensuring economic stability, efficiency, stability and security of the enterprise, by assessing the possible and appropriate rates of its development from the standpoint of financial and economic support that contributes to the sustainable position and development of enterprises. These provisions are relevant not only for the organizations themselves, but also for their contractors who are interested in the financial stability, well-being and reliability of partner companies. Ensuring the sustainable development of enterprises is the basis for the stability of the market position and survival of the enterprise, provides investment, personnel, credit and market advantages. Continuous improvement of the company's stability and capacity building leads to an increase in its adaptability, independence from market changes and, as a result, a decrease in the probability of bankruptcy. The study and definition of a system of criteria, indicators and indicators that allow us to assess the degree of stability and its dynamics, as well as to identify negative factors and reduce their impact on the stability and safety of the enterprise, becomes a tool for improving the efficiency and adaptability of business structures. At the same time, the very existence of such a structure will depend on the speed and nature of the company's adaptability to changes in the external environment. Assessment of the level of economic stability of the enterprise is an urgent, multi-faceted

task, methodological approaches to solving which are disclosed in various works of Russian scientists. Thus, in the work a set of approaches to the definition of "sustainability" is reflected. At the same time, it is noted that this concept is often closely related to the concept of financial stability with an emphasis on the financial results of enterprises, so the assessment is carried out according to the methods proposed by financial scientists. Some other authors identify as the main criterion of financial stability the surplus (lack) of sources of formation of reserves and costs (working capital). It often happens that this criterion is supplemented by the results of ratio analysis (ratio, ratio of financial debt (financial risk), the ratio of financial tensions, the coefficient of maneuverability on equity, ratio of circulating assets own circulating capital, etc.), reflecting the current financial position of the company. Part of the authors, in addition to financial stability, there are such elements of economic stability as production, market, investment and innovation, social, environmental, which take into account various aspects of the subject's activity and assess the level of its adaptability to external changes. The essence of the category "economic security" can be described as the financial and economic state of an economic entity, in which the obligations assumed are repaid in a timely manner, social functions are implemented and the economic potential is formed, allowing it to carry out its main activities even in unfavorable conditions of development and market conditions. Current economic growth conditions require identifying possible risks and threats at earlier stages of their occurrence, as well as developing and implementing preventive anticrisis management measures aimed at ensuring economic security. These provisions are put forward to the task of internal self-assessment and forecasting of financial and economic condition, taking into account the realization of their inherent production steps for the formation of the system of protective measures and, consequently, economic security of economic entities, creation of a system of threshold values of indicator monitoring security and, on this basis, the development of measures of counteraction to external and internal threats. However, it should be noted that the problems of ensuring economic security arise not only in times of crisis, but also when operating in a stable financial and economic environment, so the set of tasks to be solved in this case will differ significantly.

DISCUSSION

In particular, when operating in a sustainable manner, the company focuses on maintaining a normal



work rhythm, preventing damage or losses, preventing unauthorized access to information and databases, and countering unfair competition and the shadow economy. During a crisis, a significant threat to an economic entity is the weakening or destruction of its production, technological, scientific, technical, and human resources potential and the blocking of its development opportunities. The main goal of crisis management in ensuring the economic security of the entity becomes an analysis of the factors of origin and development of the crisis situation, and developing and implementing a comprehensive economic mechanism of crisis management, which consists in monitoring the external and internal environment of the subject for early detection of signs of the origin of the crisis situation, operational analysis and evaluation of its financial condition and the likelihood of bankruptcy, as well as the formation and implementation of measures aimed at overcoming the crisis. This area of economic research has proved its importance in times of crisis, but it should be noted that modern methods of crisis management require immediate response and constant adaptation to the changing market conditions

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