

DEVELOPING A FINANCIAL STRATEGY FOR THE DEVELOPMENT OF THE ENTERPRISE IN THE FURNITURE MARKET

Musayeva Shoirazimovna

Professor of Samarkand Institute of Economic and Service, Samarkand, Uzbekistan

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Abstract. *This article examines the formation of financial resources and their effective use, the determination of the most effective directions of investments and the concentration of financial resources in these areas, the compatibility of financial actions with the economic status and material capabilities of the enterprise, and the identification of the main threat from competitors.*

Keywords: *manufacturing enterprise, investment, sector, resource, competition, opportunity, strategy.*

INTRODUCTION. One of the most important tasks is to deepen the development of the Republic of Uzbekistan and the structural restructuring of the sectors of the national economy. Fulfillment of this task requires identifying the trends of changes in the society, analyzing them and conducting economic, social and technological policy accordingly. By the President of the Republic of Uzbekistan Shavkat Mirziyoev Based on the in-depth analysis of complex global processes and the results of our country's progress, in the following years, based on the principle of "for human dignity", we will further increase the well-being of our people, transform economic sectors and rapidly develop entrepreneurship, unconditionally ensure human rights and interests, and Development strategy of New Uzbekistan for 2022-2026, consisting of seven priority directions, was approved in order to define the priority directions of reforms aimed at forming an active civil society..

A financial strategy is an effective tool for long-term management of the financial activities of an enterprise subject to the realization of its general development goals in constantly changing conditions.

It should be noted that the financial strategy of the enterprise is the main one in relation to the overall development strategy. The development of the financial strategy of the enterprise is carried out before the creation of a more local investment strategy.

Like any planning, the strategic process can go from top to bottom only in the interests of the owners, but it has two parallel "threads": interrelated plans for real tasks and plans for financial indicators. The first includes plans for sales, supply, production, marketing, personnel, etc. The latter includes budget plans, financial indicators, indices, etc.

Experts in the field of financial management define financial strategy as a certain element of the organization's single strategy, along with product, investment, marketing and other types of strategies, and this directly summarizes them, but at the same time there are significant differences.

Employing a systematic approach, Khominich IP defines the financial strategy as an economic category subject to market laws, where the use of financial resources from the external environment confirms the existence of inputs and correspondingly modified results of existing enterprises. system.

According to other authors, it is difficult to connect the company's financial and investment strategy to the type of functional strategies that find their place among marketing strategy, production strategy and personnel strategy. It has a cross-cutting nature.

Research methodology. Systematic approach, abstract-logical thinking, grouping, comparison, factor analysis, selective observation methods were used in the research process.

Analysis and results "Stekloplastik" LLC for the purpose of research financial strategy and tactics Identifying effective application methods includes:

1. To study the nature and laws of the formation of finance in the market conditions of management.

2. Determination of financial relations with suppliers and buyers, budgets of all levels, banks and other financial institutions, determination of reserves and mobilization of enterprise resources for the most rational use of production capacities, fixed assets and working capital.

"Stekloplastik" LLC The company's financial strategy includes determining the long-term financial goals for the company in relation to new projects and choosing the most effective ways to achieve them.

The objectives of the financial strategy should be subordinated to the general strategy of economic development and "Stekloplastik" LLC should be aimed at maximizing the market value of the enterprise.

When developing a financial strategy, it is necessary to take into account the dynamics of macroeconomic processes, the development trends of domestic financial markets, and the possibilities of diversifying the enterprise's activities.

The organization's financial strategy provides:

- 1) formation of financial resources and their effective use;
- 2) to determine the most effective areas of investment and concentrate financial resources in these areas;
- 3) compliance of financial actions with the economic status and material capabilities of the enterprise;
- 4) maneuvers to identify the main threat from competitors, choose the right lines of financial actions and gain a decisive advantage over competitors.

We offer to enter into an agreement with major real estate developers for the furnishing of future apartments. This format will be interesting for developers and designers. Together we create a turnkey solution for prospective buyers of new apartments.

This format is also useful for the company, because equipping apartments in new buildings allows maintaining and increasing production and does not reduce employees. At the same time, there is no need to spend money on advertising, renting retail space in the furniture center, salaries of salespeople and other components of traditional trade.

For the buyer, this option is also useful, because the cost of a typical ready-made design solution is much lower due to the fact that it is designed for many apartments, so savings are achieved.

Another direction of the development strategy of "Stekloplastik" LLC is the opening of an exhibition hall. Although the enterprise has been operating in the market for three years, the main turnover is wholesale purchases from regional organizations. The low purchase price of the furniture allows the retail percentage to be added and the cost to the buyer still remains low. Retail

sales are carried out over the phone with a visit to the customer's home. It is not very convenient, because it is not possible to carry with you various samples of laminate, MDF, accessories, etc.

Dealing with online shopping customers is especially important this year. It is important for them: convenient website, showroom, after-sales service. During the recession, people began to lose income, and the average purchase price also decreased. In order to give the most customers the opportunity to buy, the business has renewed the task of presenting products on the site in many price categories.

The following tools work well when communicating with a potential buyer:

- *personal communication (call centers);*
- *action;*
- *lead forms (maintain client and form databases);*
- *portfolio.*

Communication is a multi-tasking super tool: feedback, information, care and loyalty. A brand's solution to a customer's problem always produces positive results.

As a digital services company, if you need help / find / download something, we are easy to contact: we always provide links, guide the user through the add-ons he uses, etc. Loyalty is one of the most important factors in the cooperation process.

In practice, we felt that Instagram is the most attractive social network for advertising a furniture store. Three or four years ago, there were many thematic communities on VKontakte: repair, custom-made furniture, etc. But now a whole group of b2b furniture manufacturers and dealers have moved to Instagram, because there are more opportunities for them: posting their work in real time, tagging partners, additional coverage, etc.

In order to expand the reach and activities, a regular and sustainable advertising and post promotion process should be established. With the help of advertising to attract subscribers, the brand has the opportunity to attract potential customers to its community, some of which participate in organic growth.

Content should be written in simple, target audience language. Even if your audience is a professional in your field, you don't need to burden them with endless phrases - the more simple and understandable the language, the more income and activity you can get from a potential client.

From a visual design perspective, a little quality content is better than blurry, blurry images with a moving horizon that can only drive the user away. To show off your professionalism, you can take photos of your work, showrooms and the like, and then with a little color correction and filters, you can design a product showcase in the same style.

We work with Hettich only in the b2b segment. The target audience is dealers, furniture manufacturers and designers. Thanks to effective advertising, high-quality copywriting and improved communication, the brand manages to organically gain 500-700 followers on Instagram every month.

Practice shows that cooperation with partners is important, especially in times of crisis, when brands need to cover the costs of online traffic through mutually beneficial offers. Today, it has become a reality of working in this field.

In order to plan the stages of cooperation as useful as possible, you need to know the conditional purchase cycle of a potential customer, and it usually looks like this: buying a house → renovation, finishing → kitchen set → wardrobe and soft furniture → decoration and other

elements of decoration. In this case, it is very important to take the buyer as completely as possible through the funnel, which provides partnerships, various promotions, discounts and great offers.

It should be noted that analyzing the location of the company's potential partners in offline points and cold calling them with proposals for cooperation will give good results. As a result, partners conducted joint promotions and cross-marketing messages, sharing similar databases. With such solutions, 30 percent of partner contacts were converted to the next stages of the sales funnel.

The development strategy of furniture industry enterprises is determined by the influence of various internal and external factors.

Internal development factors are directly related to increasing the technical level of production, improving the organization of the production process, and increasing labor productivity.

These are the technical and technological level of production and industrial potential, specialization within the industry, development of cooperative relations in the wood industry and furniture industry, development of material and financial resources, personnel, financial resources, diversification, increasing the competitiveness of products in foreign and domestic markets.

economic growth in the industry is determined by factors directly related to enterprises and factors reflecting their interaction with the external environment.

External factors include the increase in the population's effective demand, state regulation of the price of the minimum consumption basket (for non-food products); the price level and dynamics in the world market, the import-export policy of the state, the optimal (real) service life of furniture, the volume of new housing, production, education and social sphere objects, the effectiveness of the development of the wood industry, tax policy. state, market place in the international division of labor in the furniture business, technical and technological level of the machine tool industry and machine building industry, production of equipment for the furniture industry.

Therefore, the factors determining the development strategy of furniture industry enterprises can be divided into price and non-price factors. Market factors include the enterprise's ability to adapt to the competitive environment, quickly take into account changes in the market situation, develop competitive strategies and use them. When formulating development strategies, it is important to take into account the specific characteristics of the industry, the stage of its product life cycle, the influence of the main competitive forces (suppliers, consumers, operating enterprises, etc.).

Currently, the development of the furniture market is influenced most by the increase in the income of the population, the relative softening of the level of social stratification, the positive dynamics of the housing market, as well as the reduction of the housing market. furniture life and significant renewal of office furniture by various organizations and institutions. The growth of the middle class allows for the formation of a stable category of furniture consumers, including those in the upper price range. In addition, the increase in monetary income stimulates the construction of new housing, which leads to an increase in demand and shortens the service life of furniture.

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