

THE ESSENCE OF MANAGING ENTERPRISE STRATEGY IN THE DIGITAL ECONOMY

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Tarawat Abdul Salam

Senior Lecturer of Tashkent State University of Economics

salam.tarawat@gmail.com

Abstract

This article examines one key area for improving organizational mechanisms for strategic management, the transition from rigid vertical structures to more flexible organizational forms based on the principles of decentralization and teamwork. Digital technologies enable the effective coordination of distributed teams, which facilitates accelerated strategic change and increased enterprise adaptability. As a result, management decisions are increasingly being made not only at the senior management level, but also at the functional and project level, where relevant information and expertise are available. The implementation of digital platforms and information and analytical systems plays a key role in the transformation of organizational strategic management mechanisms. Modern business analytics, forecasting, and performance monitoring systems enable management to obtain objective and timely information about the state of the internal and external environment.

Keywords

strategic decisions, strategic management, flexible organizational forms, decentralization principles, digital technologies, efficient, distributed teams, senior management, transformation of organizational mechanisms, modern business analytics systems.

INTRODUCTION

Improving organizational mechanisms for strategic management in the digital economy is an objective necessity for modern enterprises, as digital transformation radically alters not only the external environment of business operations but also the internal logic of management. In the context of accelerated technological development, growing uncertainty, and intensifying competition, traditional hierarchical models of strategic management are gradually losing their effectiveness, giving way to more flexible, adaptive, and networked organizational mechanisms.

The digital economy is creating fundamentally new demands on strategic management, primarily related to the speed of decision-making, the ability to work with large amounts of data, and the need for constant updating. strategic priorities. Under these conditions, improving organizational mechanisms requires reconsidering the management structure, distribution of authority, communication systems, and the role of human capital in the strategic process. Strategy ceases to be a static document and becomes a continuous management process integrated into the organization's daily operations. This significantly improves the validity of strategic decisions and reduces the risks associated with the uncertainty of the digital economy. Thus, strategic management increasingly relies on data, not just managerial experience and intuition. Improving organizational mechanisms also implies a changing role for human capital in strategic management. In the digital economy, employees are becoming not just executors of strategic decisions, but active participants in their formation and implementation. Developing digital competencies, strategic thinking, and an innovative culture are becoming crucial organizational mechanisms for ensuring the sustainability of an enterprise's strategy. Organizations are increasingly investing in staff training, building cross-functional teams, and creating the conditions for generating new ideas. The integration of strategic management with innovation development processes is becoming particularly important. In the digital economy, innovation is becoming not a one-time event but a permanent element of strategic activity. This requires the creation of specialized organizational mechanisms, such as innovation units, corporate accelerators, digital solutions labs, and partnerships with external stakeholders. Such mechanisms allow companies to quickly test new business models, adapt their strategy, and leverage the potential of digital technologies to create competitive advantages.

LITERATURE REVIEW

An analysis of modern research shows that the digital transformation of enterprises and organizations is becoming a key factor in improving the effectiveness of strategic management in the digital economy. Thus, Abdrakhmanova G. I. et al. (2021) emphasize that the initial conditions for the digital transformation of individual industries determine the development priorities of organizations and the need to revise traditional management models [1]. This work suggests that improving organizational mechanisms should take into account the specifics of the industry and the level of technological readiness of the enterprise.

Babkin A. V. et al. (2023) explore the concept of Industry 5.0 and neuro-digital transformation, noting the need to integrate intelligent systems into management processes to increase the flexibility and adaptability of organizations [2]. This is

directly related to the topic of the study, as organizational mechanisms for strategic management must effectively combine human capital and digital technologies. The works of Borovkov A. I. et al. (2019, 2023) demonstrate the practical aspects of applying digital technologies in industrial enterprises, in particular digital twins and platforms for modeling strategic scenarios [3,4]. The use of such tools improves the accuracy of management decisions and ensures the transparency of internal processes, which contributes to the adaptability of the management structure and resource optimization.

Veretyokhin A. V. (2023) focuses on the classification of approaches to digital transformations of companies and the specifics of management in such conditions [6]. His study shows that the choice of organizational mechanisms depends on the extent to which the enterprise is prepared for digital integration and how flexibly it can respond to changes in the external environment.

Furthermore, Vikhansky O. S. and Katalevsky D. Yu. (2022) note that competitive advantages in the context of digitalization are largely determined by the ability of organizations to quickly implement innovations, reallocate resources, and optimize the management structure [7]. In the context of improving organizational mechanisms for strategic management, this emphasizes the importance of adaptive, decentralized, and flexible management models.

Finally, the work of Kalinina O. V. et al. (2023) concerns human capital management in the digital industry, emphasizing the role of personnel as an active participant in the strategic process [10]. This confirms the need to integrate HR mechanisms into the organizational management system to ensure high efficiency of digital transformation.

METHODOLOGY

The purpose of this study is to identify and substantiate areas for improving organizational mechanisms for strategic management in the digital economy to enhance the adaptability and efficiency of modern enterprises. The study utilized an analytical method to examine and systematize theoretical sources on strategic management and digital transformation. A comparative method helped identify the differences between traditional and flexible management models, as well as their advantages and disadvantages. Systems analysis was used to examine the relationships between organizational mechanisms and strategic outcomes. An expert-based approach leveraged expert opinions to clarify practical aspects, while a case study allowed for the study of successful examples of implementing digital mechanisms in strategic management.

DISCUSSION AND RESULTS

The term "strategic management" was introduced in the late 1960s and early 1970s to distinguish management at the top level from day-to-day management at the operational level. Strategic management emerged from the need to shift top management's focus to the external environment, in order to respond appropriately and promptly to changes occurring there and to timely respond to challenges arising in the external environment [30]. Strategic management is synonymous with long-term planning. Its goal is to help a company become more flexible and learn to anticipate changes in market conditions in order to win the competition and survive in the long term [30]. At the center of strategic management is always a strategy—a plan for the company's development for several years ahead. The plan takes into account various scenarios for market developments. It also outlines the actions the company should take to achieve the desired economic indicators. Strategic management is a type of management that ensures the successful survival of an organization in a rapidly changing external environment in the long term. For this, any company needs a developed strategy that will help the organization adapt to external changes. It is unacceptable to solve problems that arise only within the organization and not monitor the problems of the external and immediate environment, as this will inevitably lead to the collapse of the company [27, p. 285]. For a deeper understanding of the essence of strategic management, it is necessary to compare it with operational management. Operational management is the solution of specific, short-term problems of the organization, while strategic management involves long-term problem solving. Strategic and operational management are separate but closely related. Operational decisions are always an element of strategy implementation and are aimed at achieving long-term goals. It is worth noting that strategic management ensures the viability of the organization in changing external conditions through the implementation of a strategic position, while operational management is concerned with using the company's existing strategic position to achieve the organization's goals. The following differences between strategic and operational management can be identified [25, p. 63]:

- Ensuring the organization's long-term survival;
- Not just the organization's survival, but the achievement of its goals;
- Monitoring changes in the environment;
- Achieving a balance with the external environment that will allow for timely and accurate adaptation to environmental changes;
- Seeking new opportunities in the competitive struggle;
- Achieving competitive advantages;
- Personnel are viewed as the organization's primary asset and the source of its well-being.

The essence of strategic management is reflected in the search for answers to the following questions [23, p. 63]:

- What is the current status of the enterprise? (For this, a strategic audit and analysis are conducted);
- What goals does the organization want to achieve in the long term? (Using forecasting and strategic goal setting);
- How can the desired position be achieved? (Strategic planning and long-term program development are carried out).

Strategic management is the key to an organization's successful long-term functioning, so its practical significance is enormous. There's no clear algorithm for implementing strategic management in practice. There are only a number of recommendations, rules, and logical frameworks for analyzing problems and selecting a strategy, as well as for strategic planning and its practical implementation. However, strategic management is more of a specific philosophy or ideology of business and management. Each individual manager understands and implements it largely differently.

It's worth noting that there are certain components of strategic management that are essential in practice:

- a symbiosis of intuition and the skill of senior management in leading the organization toward strategic goals;
- high professionalism and creativity of employees, ensuring the organization's connection with the environment, the renewal of the organization and its products, and the implementation of current plans;
- active involvement of all employees in the implementation of the organization's objectives and the search for the best ways to achieve its goals [21, p. 385].

Next, we will consider the stages of strategic management [5-7]:

1. Analysis of the market situation. Such an analysis must be conducted in the initial stages of strategic management to determine the main areas of activity. It is worth noting that the analysis of the external and internal environment is not limited to its application only at the beginning of the work. The analysis of the situation must be conducted at each stage of strategic management to assess the rationality and feasibility of the management strategy. Includes:

- analysis of the external environment (state of the economy; legal regulation and management; political processes; natural environment and resources; social and cultural components of society; scientific, technical, and technological development of society, etc.);

- Analysis of the immediate environment (customers, suppliers, competitors, labor market);

- Analysis of the internal environment and resource potential (company personnel, management organization, finance, marketing, organizational culture).

2. Defining the strategic directions of the organization's development, its mission, long-term and short-term goals, based on the current external and internal environment. The mission is the company's *raison d'être* and purpose.

3. Developing strategy options, evaluating possible implementations, and assessing potential benefits and losses. Strategy is a long-term, comprehensive, vector-based plan that an organization uses to make decisions to achieve its goals and mission. Business strategy reflects competitive methods, functional strategies, and management actions and plans for operating in a variety of industry conditions (not only those related to competition). Competitive strategy defines how to compete and provide additional value to customers. Functional strategies are specific measures that contribute to the achievement of the main goals (HR strategy, marketing strategy, financial strategy, R&D strategy, production strategy, organizational change strategy, social strategy) [9 - 15];

4. Selecting a strategy;

5. Implementing the strategy;

6. Monitoring strategy execution and evaluating its effectiveness;

7. Adjusting goals, mission, and strategy, if necessary, due to changing external or internal conditions.

The objects of strategic management often include functional units and areas of the company. The strategic process itself also includes three stages:

- Analysis of the company's operating environment;

- Planning (defining the company's goal and mission, action plan, and possible alternatives to the chosen strategy);

- Strategy implementation and adjustment (at this stage, a new organizational structure is developed, performance is assessed, and the next steps toward achieving the goal are adjusted).



Fig. 1.1 – Structure of strategic management

In the digital economy, enterprise strategy management is acquiring a fundamentally new meaning and significance. Digitalization is permeating virtually all areas of economic activity, transforming traditional business models, customer interaction methods, management decision-making methods, and the very sources of competitive advantage. In this environment, strategy ceases to be a static document and becomes a flexible, dynamic process, closely linked to the use of digital technologies, data, and innovation.

The essence of enterprise strategy management in the digital economy lies primarily in management's ability to see and understand changes occurring in the

external environment and quickly adapt the organization's internal processes to them. The digital economy is characterized by a rapid pace of technological innovation, intensifying global competition, and the growing role of information and data as key resources. Therefore, strategic management focuses not only on long-term goals but also on continuous monitoring of the market, consumer behavior, competitors' actions, and technological trends [17, p. 38].

Working with data is particularly important in strategy management. Modern digital tools—Big Data, analytical platforms, and artificial intelligence—allow companies to obtain more accurate and timely information about market conditions and internal processes. This is changing the very logic of strategic management: decisions are increasingly based not only on managers' intuition and experience, but also on analytical models, forecasts, and development scenarios. As a result, strategy becomes more substantiated, and risks more manageable.

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In the digital economy, strategy management also requires rethinking the organizational structure of an enterprise. Traditional hierarchical management models are often ineffective because they fail to respond quickly enough to change. They are being replaced by more flexible forms—project teams, cross-functional groups, and network structures. Strategic management in this context aims to create conditions for the rapid implementation of innovation, the development of digital competencies among personnel, and the fostering of a culture of continuous change.

Customer focus is becoming an important aspect of strategy management. Digital technologies enable enterprises to more deeply understand consumer needs

and expectations, personalize products and services, and build long-term relationships with customers through digital channels. Consequently, enterprise strategy is increasingly being shaped around customer value, not just production or financial performance. Strategy management involves integrating marketing, technological, and management decisions into a unified value creation system [18, p. 593].

Furthermore, in the digital economy, the role of innovation as a constant strategic priority is growing. Strategy management can no longer be limited to one-off innovation projects; it must ensure the systematic renewal of products, services, and business processes. This requires a willingness to experiment, embrace uncertainty, and learn from mistakes. Thus, strategic management is becoming a continuous process of learning and development.

Characteristics of Enterprise Strategy Management in Traditional and Digital Economies, Table 1.1.

Comparison criteria	Traditional economy	Digital economy
The nature of strategic management	Relatively stable, long-term	Flexible, dynamic, adaptive
Sources of competitive advantage	Material resources, scale of production	Data, digital technologies, innovation
Speed of decision making	Low, gradual	High, real-time
The role of information	Auxiliary	Key strategic resource
Organizational structure	Rigid, hierarchical	Flexible, networked, cross-functional
Strategy orientation	For product and production	On the client and digital value
Management tools	Planning, control	Data analytics, AI, digital platforms

[10-20]

This table reflects the fundamental differences between enterprise strategy management in the traditional and digital economies. In the traditional model, strategy is developed over a long period and is relatively stable. In the digital economy, strategic management takes on a dynamic nature, as the external environment is constantly changing due to technological advances. Data and digital technologies are playing a key role, enabling management to quickly make management decisions and adjust strategic priorities.

Key elements of enterprise strategy management in the digital economy, Table 1.2.

Element of strategic management	Content and meaning
Strategic vision	Formulation of a digital mission and long-term development goals
Data and Analytics	Using Big Data to Forecast and Inform Decisions
Digital technologies	Implementation of AI, automation, and digital platforms
Human capital	Development of digital competencies and management skills
Innovative activities	Continuous updating of products and business processes
Customer focus	Personalization of services and digital interaction channels
Flexibility of management	Rapid adaptation of strategy to changes in the external environment

[13-22]

Table 1.2 systematizes the key elements of enterprise strategy management in the digital economy, providing a comprehensive understanding of the modern content of strategic management. These elements clearly demonstrate that in the digital environment, strategic management significantly extends beyond traditional long-term planning, based primarily on forecasts and formalized management procedures. It is transforming into a continuous, flexible, and multi-level process that involves constant monitoring of the enterprise's external and internal environment, prompt adjustment of strategic goals, and the use of modern digital management tools.

The active implementation and application of digital technologies, such as big data analytics, artificial intelligence, automated decision support systems, and digital platforms, occupy a special place in the strategy management system. These tools enable companies not only to accelerate management processes but also to improve the quality of strategic decisions by processing significant amounts of information and identifying hidden patterns in market development. At the same time, the importance of human capital is growing, as the effective use of digital technologies is impossible without qualified specialists possessing digital and management competencies, as well as without fostering a culture of innovative thinking within the organization.

Customer focus deserves special attention in the table as a key element of strategy management in the digital economy. Modern digital technologies enable companies to deeply analyze consumer behavior, preferences, and expectations, anticipate changes in demand, and create personalized value propositions. This helps strengthen long-term customer relationships, increase customer loyalty, and

enhance the company's overall competitiveness. As a result, strategic management becomes more adaptive, enabling organizations to quickly respond to changes in the external environment, mitigate risks, and ensure sustainable development over the long term [1].

Thus, strategic management first emerged in the United States in the 1970s. At that time, market changes were occurring so rapidly and unpredictably that companies were unable to respond. Old management methods, meanwhile, ceased to be effective. Strategic management became a kind of "lifeline" for businesses, allowing companies to see into the future and survive in a highly competitive environment. The essence of enterprise strategy management in the digital economy lies in ensuring sustainable long-term development and maintaining the organization's competitive edge by fostering flexible, adaptive, and innovative strategic thinking. In today's environment, strategy is no longer a static document but a dynamic system of management decisions, constantly adjusted in response to technological changes, the transformation of market relations, and consumer behavior. Strategic management presupposes the ability of an enterprise to quickly rethink its goals, revise priorities, and find new sources of competitive advantage in the digital environment.

A key substantive element of this management is the integration of data analysis and digital technologies into the strategic decision-making process. The use of big data, digital analytics, cloud services, and intelligent information systems allows management to obtain more accurate and timely information about market conditions, competitors' activities, and the organization's internal resources. This significantly improves the validity of strategic decisions, reduces uncertainty, and enables forecasting possible external environment scenarios. As a result, strategy becomes more scientifically sound, proactive, and focused on preventing risks, rather than merely responding to existing problems.

Human capital, the primary repository of knowledge, competencies, and the company's innovative potential, plays an equally crucial role in the strategy management system. In the digital economy, employees with digital skills, strategic thinking, and the ability to continuously learn are becoming key to strategy implementation. At the same time, customer focus is becoming increasingly important, as digital transformation opens up new opportunities for personalizing products and services, building long-term relationships with customers, and increasing their engagement. Combining digital technologies, human capital, and a customer-centric approach into a unified strategic framework allows a company to effectively respond to the challenges of a rapidly changing economic environment,

leverage the benefits of digitalization, and ensure long-term sustainable development.

CONCLUSION

Strategic management first emerged in the United States in the 1970s. At that time, market changes were occurring so rapidly and unpredictably that companies were unable to respond. Old management methods, however, were no longer effective. Strategic management became a kind of "lifeline" for businesses, allowing them to foresee the future and survive in a highly competitive environment. The essence of enterprise strategy management in the digital economy lies in ensuring sustainable long-term development and maintaining the organization's competitive edge by fostering flexible, adaptive, and innovative strategic thinking. In today's environment, strategy is no longer a static document but a dynamic system of management decisions, constantly adjusted in response to technological changes, the transformation of market relations, and consumer behavior. Strategy management presupposes the ability of an enterprise to quickly rethink its goals, revise priorities, and find new sources of competitive advantage in the digital environment. A key substantive element of such management is the integration of data analysis and digital technologies into the strategic decision-making process. The use of big data, digital analytics, cloud services, and intelligent information systems allows company management to obtain more accurate and timely information about market conditions, competitors, and the organization's internal resources. This significantly improves the validity of strategic decisions, reduces uncertainty, and enables the forecasting of possible external environment scenarios. As a result, strategy becomes more scientifically sound, proactive, and focused on preventing risks rather than merely responding to existing problems. Human capital, the primary repository of knowledge, competencies, and the company's innovative potential, plays an equally important role in strategy management. In the digital economy, employees with digital skills, strategic thinking, and the ability to continuously learn are becoming key resources for strategy implementation. At the same time, customer focus is becoming increasingly important, as digital transformation opens up new opportunities for personalizing products and services, building long-term relationships with customers, and increasing their engagement. Combining digital technologies, human capital, and a customer-centric approach into a unified strategic framework enables companies to effectively respond to the challenges of a rapidly changing economic environment, leverage the benefits of digitalization, and ensure long-term sustainable development.

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