

Deficiencies and Problems in Ensuring the Economic Security of Enterprises in the Service Sector

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Abstract: This article examines the main deficiencies and problems encountered in organizing the economic security system of enterprises in the service sector. Conditions for achieving economic security through a comprehensive assessment of risks are presented. Measures are proposed to protect the economic security of service sector enterprises from various threats and to eliminate problems and deficiencies.

Keywords: economic security, information security, globalization and international threats, provision strategy, internal and external threats, operational disruptions, resilience.

Introduction. The state of a country’s national security largely depends on how economic security issues are addressed in each enterprise. In general, both internal and external factors influence the level of an enterprise’s economic security. The external environment and its dynamic changes significantly affect the economic security of an enterprise. However, practice shows that internal factors play a particularly important role. The economic security of a service sector enterprise can only be observed when the system of legal, organizational-economic, financial, socio-economic, and engineering-technical measures implemented by the management personnel ensures protection of the enterprise’s specific critical economic relations from internal and external threats.

The rapid development of enterprises in the service sector leads to increased competition, a wider variety of services, and improvements in service quality, all of which necessitate ensuring the economic security of service activities. This, in turn, enhances public access to services and ultimately contributes to the efficiency of the service sector. Meanwhile, the economic potential of the country is partially shaped by the production and operational activities of industrial enterprises, which form the backbone of the national economy. The relevance of economic security issues in modern enterprise operations is determined by the need to study its foundations and individual components.

According to statistical data, in the current stage of economic reforms in the Republic, the role and importance of the service sector is increasing. The share of services in Uzbekistan’s GDP was 47.1% in 2023. Furthermore, 70.4% of enterprises in the country operate in the service sector, and over 55% of the population is employed in this sector. These data indicate that in order to implement the country’s development strategy effectively in the future, it is essential to focus scientific and theoretical research on mechanisms for ensuring economic security in the service sector.

Literature Review. Just as the economic growth of enterprises is important, ensuring their economic security is equally significant. The fundamental principles of ensuring economic

security have been studied by foreign scholars such as V.I. Avdiyskiy, I.A. Blank, O.A. Grunin, M. Zelenkov, L.A. Kormishkina, G.S. Vechkanov, V.I. Kostin, A.I. Popov, A.P. Gradov, E.A. Oleynikova, V.K. Senchagova, V.I. Yarochkina, V.A. Chernova, L.I. Abalkina, E.A. Utkina, and V.V. Gorshkova.

Currently, domestic scholars of Uzbekistan are also studying economic security. Among them are Q.X. Abdurahmonov, M.Q. Pardayev, B.A. Abdukarimov, X.P. Abulqosimov, Z.N. Kurbanov, D.I. Ismatov, M.M. Muhammedov, G. Axunova, M.X. Saidov, A.A. Maxmudov, E.N. Xodjayev, A.E. Ishmuhammedov, A.I. Igamberdiyev, and Z.Yu. Aminov. These studies generally address the security of the national economy, states, regions, and enterprises. However, issues related specifically to ensuring the economic security of enterprises, particularly those operating in the service sector, have not been comprehensively studied.

Research Methodology. The study employs observation, abstraction, logical analysis, systematic analysis, extrapolation, and scientific expedition methods to investigate the development of the service sector.

Analysis and Results. Economic security is a critical factor for the stable operation and development of any enterprise. It encompasses various measures and strategies implemented to protect enterprises in the service sector from internal and external threats that may jeopardize their financial stability, reputation, and overall well-being. Despite its importance, many enterprises face difficulties in establishing and maintaining an effective economic security system. This article examines some of the main problems encountered in organizing the economic security system of enterprises in the service sector.

Globalization and international threats expose enterprises in the interconnected global economy to various risks, including geopolitical instability, transnational cyberattacks, and economic espionage. Enterprises operating in multiple countries must navigate diverse legal and regulatory frameworks while addressing region-specific security issues. Developing a thorough understanding of international threats and implementing strategies to mitigate them is crucial for maintaining economic security in a globalized business environment.

Ensuring economic security in an enterprise is a complex process that requires preventing potential damage through enterprise-specific security requirements. Implementing these requirements necessitates a sector-specific economic security strategy. An economic security strategy for an enterprise refers to a set of critical decisions and measures aimed at adequately ensuring the safety of the enterprise's operations.¹

To implement the prescribed requirements for monitoring economic security, service sector enterprises must define their security strategies and identify existing threats. It is also necessary to study indicators of economic security and take appropriate protective measures. Unfortunately, the lack of an automated system for monitoring and evaluating economic security in the service sector remains a practical problem in Uzbekistan.

Internal and external threats that affect the economic security of enterprises in the service sector mostly arise during production processes, including:

Depreciation or mass failure of fixed assets, inability to replace them, potentially leading to production crises;

Lack of modern technologies;

Incorrect assessment of production costs;

Problems in ensuring secure storage of critical information and the occurrence of other undesirable incidents;

¹ Z. Aminov. Ways to ensure the economic security of service enterprises. Candidate of Economic Sciences... dissertation abstract. Samarkand. 2009. 10 p.

Errors in enterprise management;

Insufficient knowledge of employees regarding security measures.

External threats affecting the economic security of enterprises in the service sector can be described as follows:

Losing market share, i.e., the inability to sell products at a profit that allows for expanded reproduction;

Negative changes in the country's financial situation;

Decline in the stock prices of the enterprise, i.e., reduction in the level of capitalization;

Violation of payment discipline by customers;

Dishonest competitors and counterparties;

Criminal competition;

Industrial espionage;

Weaknesses in the state's criminal-legal and economic policies;

Crimes related to the use of computer technologies;

Production of new products and their introduction into the market.

To mitigate these threats to economic security, several measures need to be implemented, including ensuring that employees have high professional qualifications, enhancing employees' intellectual potential, securing the enterprise's technical and technological independence, achieving high competitiveness, improving management efficiency, maintaining adequate environmental standards in operations, ensuring legal protection, safeguarding the information environment, and protecting employee safety.

One of the main challenges in organizing economic security systems is the lack of comprehensive risk assessment. Enterprises often fail to fully analyze potential threats, vulnerabilities, and risks that may affect them. This can lead to an inability to identify critical areas that require attention and protection. Without a thorough risk assessment, organizations may ignore potential dangers, making them more susceptible to financial losses, fraud, cyberattacks, and other security breaches.

In today's digital age, insufficient information security measures are also a significant concern, as information security is a key component of economic security. Many service enterprises struggle to implement adequate measures to ensure information security. This problem may arise due to a lack of awareness of emerging cyber threats, limited resources allocated to information security, or failure to implement robust security protocols. Insufficient information security measures can lead to data breaches, intellectual property theft, and operational disruptions, resulting in significant financial and reputational damage.²

Poor internal control further complicates the maintenance of security within an enterprise, highlighting the importance of effective internal control systems. However, some enterprises face difficulties in establishing and maintaining strong internal control. Problems such as weak task allocation, absence of control, and inadequate monitoring mechanisms can compromise the integrity of financial processes and increase the risk of fraud and embezzlement. Insufficient internal control also increases exposure to economic security threats and hinders the detection and prevention of operational inefficiencies and violations.

Errors and negligence in employee awareness and training can pose serious threats to an organization's economic security. Insufficient awareness and training regarding security

² Vechkanov G.S. Ekonomicheskaya bezopasnost. Textbook. -SPb.: Peter, 2007, p. 227- 228

protocols and best practices increase internal vulnerabilities. Employees may unknowingly engage in risky behaviors, fall victim to social engineering attacks, or mishandle sensitive information. Enterprises must invest in comprehensive training programs to prepare employees for potential threats and teach necessary preventive measures.³

Finally, lack of collaboration and coordination often hampers the establishment of economic security systems, which require cooperation between different departments within an enterprise and between mutually dependent parties. Many organizations struggle to establish effective communication channels and foster a culture of collaboration. Absence of interdepartmental and cross-functional cooperation can result in operational disruptions, hinder timely information sharing, impede risk mitigation efforts, and reduce the overall effectiveness of the economic security system.

Prioritizing economic security, conducting regular assessments, implementing strict measures, promoting a culture of security awareness, and adapting to emerging threats allow organizations to strengthen their economic security systems and safeguard their long-term success.

Thus, enterprises can enhance economic security stability and effectively mitigate risks to financial stability, reputation, and overall well-being.

Conclusion and Recommendations. Research indicates that the development of the service sector today makes establishing an economic security system in enterprises a complex task that requires careful consideration of various factors. Service sector enterprises need to address the problems highlighted in this article to improve their economic security.

As recommendations, it is advisable that service enterprises:

Conduct comprehensive risk assessments;

Implement robust information security measures;

Strengthen internal control systems;

Increase employee awareness and provide training;

Develop effective cooperation and coordination mechanisms.

By taking these steps, enterprises in the service sector can reduce risks, protect their assets, and ensure long-term stability in an increasingly dynamic business environment.

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