

NEW APPROACHES TO STRATEGIC MANAGEMENT IN ENTERPRISES DURING THE PROCESS OF DIGITAL TRANSFORMATION

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Digital transformation has emerged as the primary engine of economic expansion, innovation, and competitiveness in the twenty-first century. Since clients, partners, and staff depend more and more on mobile platforms, artificial intelligence, cloud computing, and big data, businesses today cannot thrive without implementing new technology. For strategic management to be viable in the digital age, businesses must reconsider conventional methods and create new governance models. More than 65% of the world's GDP is being digitalized, according to recent estimates, and digital platforms are becoming increasingly important in business (World Bank, 2023). Nearly 70% of businesses will have implemented cloud-based solutions for their core business operations by 2025, according to the International Data Corporation (IDC), signaling a significant change in strategic management.

Consumer behavior has changed as a result of the digital revolution since contemporary consumers now expect quicker, more individualized, and more convenient services. Designing customer-centric models through the use of social media, mobile applications, and AI-driven analytics is currently the main focus of strategic management. Long-term loyalty is more likely to be attained by businesses that incorporate digital customer experience into their strategic objectives.

Agile management techniques are replacing traditional hierarchical organizations. Flexible company models that can quickly adjust to technological advancements are becoming more and more popular among enterprises. For instance, using digital platforms for supply chain management enables fast decision-making, lowers costs, and permits real-time monitoring.

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Businesses can't rely on intuition alone in the big data era. Today's strategic management is data-driven, using digital tools to gather, process, and present data in order to make better decisions. Business intelligence systems, AI algorithms, and predictive analytics enable managers to predict trends, reduce risks, and spot new opportunities.

These days, businesses are a part of wider digital ecosystems rather than existing as standalone entities. Nowadays, strategic management places a strong emphasis on collaborations with fintech, digital service providers, and technology organizations. Businesses can include cloud-based services, digital payments, and e-commerce into their operations thanks to this cooperative approach.

IDC (2023) projects that 70% of US workers will be mobile by 2025. Businesses undergoing digital transformation must implement new HRM practices, such as online training, remote work, and virtual collaboration. To achieve optimal performance, strategic management must strike a balance between cybersecurity concerns, workforce productivity, and digital capabilities.

Businesses that don't innovate run the danger of becoming less competitive. In the digital age, strategic management necessitates ongoing investments in automation, mobile solutions, and research and development (R&D). Global corporations like Amazon and Alibaba, for instance, have succeeded by combining cutting-edge digital tactics in retail, banking, and transportation. Initiatives in e-government, fintech, and mobile commerce are speeding up Uzbekistan's digital transition. The consolidated government platform now offers over 180 services, lowering transaction costs and increasing transparency. Businesses in Uzbekistan are using mobile applications more and more for e-commerce, food delivery, banking, and taxi services. Digital tools are now given top priority by strategic management in local businesses in order to increase customer reach, boost international trade, and boost competitiveness in the global market.

The function of strategic management in businesses has undergone a significant alteration due to the digital transformation process. Managers need to embrace new methods including workforce digitization, data-driven decision-making, agile business models, customer-centric strategies, ecosystem collaboration, and continuous innovation. Businesses can only

stay inventive, competitive, and sustainable in the digital economy by adopting these new strategies.

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