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Abstract. *The textile industry is one of the key sectors of the economy of Uzbekistan. The implementation of environmentally friendly production technologies, the observance of working conditions, the use of sustainable materials and the recycling of waste products contribute to the economic growth of the country, the reduction of negative impact on the environment and improvement of the living conditions of the population. In the context of deepening integration processes in the world, many scientific studies are being conducted on investment management in the strategic development of textile enterprises. The purpose of the article is to develop scientific, methodological and practical proposals for attracting investment in enterprises, which operate as the part of the Association "Uztextileprom" and organize their effective management. The article proposes a method for assessing the effectiveness of investment management in the strategic development of a textile enterprise. The method has been improved thanks to the use of limits on the integral indicator of investment management efficiency (rating assessment). The approach to ensuring the compatibility of the goals of generating income or increasing the value of assets that determine the investment policy, when assessing the effectiveness of investment management in the strategic development of a textile enterprise, with the level of activity in managing the investment portfolio and types of assets is substantiated. The proposed internal control mechanism is aimed at increasing the efficiency of investment management at textile enterprises by ensuring the effective structuring of investment activity processes, as well as the harmony of direct interest in its results based on assessing the personal participation of managers at various levels in accordance with their performance capabilities and skill level. The developed methodological proposals, scientifically based recommendations and conclusions can be used to ensure the volume expansion of theoretical and practical knowledge regarding the system, tools and mechanisms of investment management in the textile industry.*

Keywords: *investment resources of the regions, export potential, textile industry enterprises, rating assessment, textile products.*

Introduction

In the context of intensifying processes of globalization and international competition in the world, the increasing importance of exports of finished and semi-finished textile products as a strategic and economic resource, the need to manage attracted investments

in the industry is increasing. In recent years the share of export to these industries on the world market has been increasing, in particular, “the export of the People's Republic of China are 24%, the USA - 19%, India - 13%, Pakistan - 8%, Uzbekistan - 5%, African countries - 5 %, Turkey - 4%, Brazil - 4%, Australia - 3%, Greece - 2%” [1]. The increase of demand for textile products on the world market indicates the relevance of increasing the efficiency of investment management in the future development of this industry. Priority areas of scientific research aimed at investment management include strategic management (Tursunov, 2019) [2], risk management, project management (Jia, Yin, Chen, Chen, 2020) [3], strategic planning and development of strategic programs, strategic analysis, management by objectives, organization of strategic management based on the use of digitalization technologies (Ku, Chien, Ma, 2020) [4], development of innovative strategies for enterprises (Hayat, Hussain, Lohano, 2020) [5], improvement of the mechanisms for strategic management of investment activities at industrial enterprises, developing its scientific and methodological foundations (Yuldashev, Nabokov, Nekrasov, Tursunov, 2019) [6]. Implementing the strategy for attracting foreign and domestic investments until 2026” and “Goal-28: Increasing the export potential of the republic and bringing the export volumes of the republic to 30 billion US dollars in 2026” [7]. The successful implementation of these tasks involves carrying out research work aimed at managing investments in the strategic development of enterprises in the textile industry of our republic, improving the methodology for assessing the effectiveness of investment management in the strategic development of a textile enterprise and an internal control mechanism aimed at improving the efficiency of investment management in textile enterprises, and developing long-term forecast indicators of key indicators reflecting the production potential of enterprises in the textile industry. The government of Uzbekistan is paying great attention to the textile industry and developing the programs of sustainable development to improve it. It is making efforts to attract foreign investment, carrying out privatization, accumulating private investment to accelerate the development of the textile industry by taking advantages of cotton and cotton yarn, cheap labor and infrastructure resources (water, natural gas, electricity, etc.), as well as its domestic market (the largest population in Central Asia) (Kim, Park J, 2019) [8]. The development of the light industry in Uzbekistan, which is a strategic sector of the economy, based on expanding sales markets and increasing the competitiveness of manufactured products, is one of the urgent issues. The textile industry provides a large number of jobs for population in the country, female employment. It allows maintaining a demographic balance in industrial areas (Tukhtasinova, 2020) [9]. Scientists (Khalilov, Safina, 2023) investigated the impact of digitalization of the economy in the Republic of Uzbekistan on the development of a quality management system for the textile industry [10].

Main Part

It is possible to identify the following features of the industry as the main resources for the development of enterprises in the textile industry of the Republic of Uzbekistan and factors, which attract foreign investors:

- support for the development of the textile industry as a priority by the government of Uzbekistan;
- creation of significant benefits and preferences aimed at developing the industry, including tax and incentive measures for foreign investors;
- the presence of large raw material resources, mainly high-quality cotton fiber;
- low cost of energy resources;
- availability of qualified labor;
- availability of appropriate infrastructure, transport communications, developed banking and legal services, information networks.

The level of investment attractiveness of the textile industry is determined by the fact that it is one of the real sectors of the economy and is an area directly related to the production of material goods. Assessing the attractiveness of investments is important for managing them. Therefore, based on the results of the research conducted in this regard, the authors proposed the following methodology for assessing the effectiveness of investment activity management (attractiveness management) in the strategic development of a textile enterprise. Assessing the level of sustainable development of textile industry enterprises involves six stages. Consider the most important of these stages. When assessing the financial capabilities and investment attractiveness of several enterprises of the textile industry in Uzbekistan, LLC "HUZHAOBOD FAIZ-M" and LLC "MILANA TEXTILE" were selected. According to the developed methodology, both of these textile enterprises, according to the results of the assessment, belong to the category "excellent". In the strategic development of the textile industry, the targeted direction of investment funds involved in the effective organization of investment management is of great importance. In our opinion, since the strategic development of the textile industry is designed for a long period of time, organizing the directed investment management on the base of integration in the context of regions will give a high result. In the process of the research, an organizational and methodological model of investment management was developed in the strategic development of the textile industry at the regional stage. Firstly, in the strategic development of textile production and the organization of an integrated innovation management system, product manufacturing was taken as a common basis, and secondly, the specifics of each industry were taken into account. Consequently, the use of vertical integration of innovation management in the strategic development of enterprises in the textile industry makes it possible to distribute investment resources rationally. Taking into account the complexity of managing investments in the strategic development of enterprises in the textile industry, the research paper highlights the interdependence and differences of vertical and horizontal chains in this process.

Conclusion

As the result of the study, proposals were developed to improve management mechanisms and aspects of introducing a balanced scorecard (BSC) for performance management of a textile enterprise into practice. The research shows that the balanced scorecard (BSC) appears as the main management concept, which is used today in the practice of foreign countries. Finally, the possibilities of increasing the level of profitability as a result of improving management mechanisms are substantiated according to the proposal to introduce a modern process for drawing up a success plan for the resulting indicators and factors by introducing a balanced scorecard into the traditional processes of developing and applying a strategy for increasing the efficiency of managing the investment activities of a textile enterprise based on the principle "from strategy to action". It is required to create a unified system for monitoring and ranking tasks to increase the efficiency of implementation of the proposed systems and methods in investment management at textile enterprises. Using the control mechanism, it will be possible to identify promising opportunities and risks of increasing investment activity in the sustainable development of textile enterprises. The internal control mechanism aimed at improving the efficiency of investment management at textile enterprises was improved on the base of applying the rules of the international concept of COSO (Committee of Sponsoring Organizations). In the future, it is important to use the following mechanisms for sustainable development of the domestic textile industry:

- further increasing the export potential of domestic textile enterprises through the effective use of import quotas from countries that are large markets for textile products;
- support for modernization, technical and technological renewal of the textile industry through foreign investments;
- creating special textile zones to accommodate textile industry enterprises with foreign investment and providing them with benefits and preferences;
- accelerating the introduction of modern production, management and marketing in the textile industry and expanding a product range;
- development and implementation of national programs to ensure technological compliance of the quality of textile and finished products, as well as labor productivity with international standards.

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