International Conference of
Economics, Finance and Accounting Studies

International Conference of Economics, Finance and Accounting Studies is a double-blind peer-reviewed, open-access journal published to reach excellence on the scope. It considers scholarly, research-based articles on all aspects of economics, finance and accounting. As an international congress aimed at facilitating the global exchange of education theory, contributions from different educational systems and cultures are encouraged. It aims to provide a forum for all researchers, educators, educational policy-makers and planners to exchange invaluable ideas and resources.

Analysis of the Practice of Leading Foreign Companies in the Use of Marketing Programs in Enterprise Operations

Abdullayeva Hilola Nutfilloyevna
Lecturer at the Department of Economics, BukhSU

Muhammadqulov G'afur Shuhrat o'g'li
Student at the Department of Economics, BukhSU

In the 21st century, the development trends of the market economy have fundamentally improved the practices of organizing business operations, leading to intensified competition among enterprises. In this context, consistent priority is being given to measures aimed at capturing a broad segment of the global goods and services market, entering new markets, and increasing the market turnover of products and services through gaining consumer trust.

It is evident that only those enterprises that effectively utilize **marketing programs** in their operations are achieving positive results in fulfilling this strategic objective. Therefore, conducting a **comparative analysis** of how leading foreign companies — which have achieved success in this area — apply marketing programs in practice, and identifying opportunities to creatively adapt their experience in the organization and development of local enterprises, holds significant **scientific and practical relevance.**

According to global practice analysis, priority was initially given to the use of **marketing programs** in the operations of **U.S. companies**. In this regard, it is appropriate to highlight a statement by **Jack Welch,** the CEO of the **diversified industrial giant General Electric (GE)**, which is considered a "driver" of the U.S. industrial sector. He stated: *"To stay ahead, a company must implement innovations into its operations based on a prior understanding of market demand changes — otherwise, the company will face a crisis."* This statement demonstrates that the **effectiveness of enterprise operations is directly linked to marketing programs.** Furthermore, Jack Welch is widely credited with significantly increasing **GE's economic efficiency** during his tenure compared to other company leaders (1981–2001). Due to his outstanding contribution, when he retired in 2001, he was awarded a **financial incentive package totaling $417 million.**

During the leadership of **Jack Welch,** the U.S.-based **General Electric (GE),** a diversified conglomerate, underwent deep **structural transformations in corporate management.** One of the key priorities was ensuring that every management decision was closely linked with the company's **marketing programs.**

According to research conducted by American economists **Philip Kotler** and **Kevin Lane Keller**, the use of marketing programs in the company's operations significantly enhanced the

connection between production and consumers, which in turn led to **high economic performance.**

In general, **GE** was founded on **April 15, 1892,** and has maintained its status as one of the **leading industrial companies in the United States for over 130 years**. It has played a crucial role in **promoting innovation-driven development** in various industrial sectors across the country. Moreover, GE is recognized not only as one of the largest diversified corporations in the U.S., but also globally — currently operating **more than 150 subsidiaries** across different countries around the world.

In his scientific research focused on the use of **marketing programs in organizing the activities of U.S. enterprises, Philip Kotler** found that the marketing strategies applied in the operations of **General Electric (GE)** had similar characteristics later observed in other major companies such as **Sears, Levi's, General Motors, Kodak, Xerox, Microsoft, Walmart, Intel,** and **Nike.**

In his studies, **R. Milanovich** analyzed the application of marketing programs in U.S. companies and found that the country's residents rank among the world's leaders in utilizing marketing services. According to his analysis, **all medium and large enterprises in the U.S. have established marketing departments** within their operations. In addition, there are numerous **external marketing service providers and consulting centers** that work directly with companies. These organizations operate in the following key areas:

- **Conducting marketing research** aimed at segmenting the market, selecting a market segment that aligns with the company's economic and production capabilities, entering new markets, and expanding market coverage in order to increase the turnover volume of the company's products and services;
- **Strengthening the company's market position** through brand marketing services, including identifying opportunities to maintain and secure that position;
- **Building direct communication** between the producer and the consumer to earn consumer trust, studying customer needs, and adapting the company's production practices to meet consumer demands;
- **Developing commercial channels** through marketing services to optimize the sale of the company's products and services, improve after-sales service, and identify optimal options for purchasing resources needed for production—ultimately ensuring and increasing a **favorable ratio between company revenues and expenses.**

Based on the analysis of the extensive use of marketing programs in the operations of U.S. companies, it has been determined that this process is founded on the principles of priority, demand orientation, innovation activity, creativity, and efficiency, which are explained as follows:

Priority Principle – This principle implies that in organizing any enterprise's operations and carrying out production processes, priority must be given to the use of marketing programs. Given the openness of the U.S. economy compared to other countries and the presence of intense competition, the organization of enterprise activities and their economic efficiency indicators are closely linked to marketing programs.

Demand Orientation Principle – Also referred to in some economic literature as consumer-oriented or market-driven marketing. This principle emphasizes establishing mutual relationships between the company and its consumers, ensuring the production of goods and services that match consumer demand. In many industrially developed countries, including the United States, companies establish interaction with their consumers through mobile applications, the internet, and social media platforms, allowing customers to express their opinions on product usefulness, quality, and pricing. These customer insights are thoroughly analyzed by marketing specialists, who then develop strategic plans to improve the company's performance and strengthen its market position. This principle plays a key role in ensuring regular market research within company activities.

Innovation Activity Principle – This principle identifies directions for achieving high economic efficiency by introducing new ideas, developments, and innovation projects into practice through the use of marketing programs in enterprise operations. These efforts aim to enhance the efficiency of production processes and ultimately increase innovation activity within the enterprise.

Creativity Principle – This principle emphasizes prioritizing the hiring of creative-thinking employees within the marketing program implementation team when organizing business operations. Employees with innovative thinking skills are capable of generating new ideas based on current circumstances and developing projects aimed at applying these ideas to business practices. This principle is closely related to the innovation activity principle, as it reflects the origin stage of innovative ideas.

Efficiency Principle – The main goal of using marketing programs in enterprise operations is to **improve the quality and quantity indicators** of the goods and services produced by the company, their sales performance, and the satisfaction of consumer demand. This principle is reflected in **positive economic efficiency outcomes** achieved through marketing programs, such as increased market coverage, entry into new markets, growth in the turnover volume of the company's goods and services, and positive trends in the company's net profit.

According to analyses, **U.S. companies hold a leading position globally in the practical use of marketing activities** compared to enterprises in other countries. In this context, it is worth highlighting a statement made by **Jim Koch**, the founder of **Boston Beer Company,** regarding his efforts to grow the company: *"We constantly seek and develop revolutionary innovations based on market research into how beer lovers perceive this foamy drink, and we implement these innovations into the company's operations to create something new."*

Based on the previously mentioned remarks by **Jim Koch**, founder of **Boston Beer Company,** a leading producer of soft and refreshing beverages in the U.S. food industry, it can be concluded that under market economy conditions, a **key factor for the development of any enterprise** is the **effective use of marketing programs** in organizing its operations — particularly in making management decisions and achieving strategic development goals.

To this day, the world has witnessed several major industrial revolutions:

The **first industrial revolution** occurred at the end of the 18th century with the invention of the **steam engine**, which led to the mechanization of production processes in industrial enterprises.

Over a century later, toward the end of the 19th and the beginning of the 20th century, the widespread adoption of **electrification, conveyor systems, labor division**, and **mass production** processes sparked the **second industrial revolution**.

By the end of the 20th century, the **integration of scientific advancements** into industrial production, with a focus on **electrotechnology** and **information technology**, led to the development of **automated manufacturing**, marking the **third industrial revolution**, as recognized by the global community.

At the beginning of the 21st century, the intensification of competition in global industrial production led enterprises to prioritize measures aimed at achieving higher economic efficiency by integrating information technologies into their management and production processes.

By 2011, during an industrial exhibition held in Hanover, Germany, the German government introduced a strategy to transform industrial enterprises into "Smart Factories." This strategy emphasized deep integration of modern information technologies into enterprise management, production processes, and quality control. The widespread use of Cyber-Physical Systems (CPS)

— part of the information technology industry — in industrial production was recognized as a driving force behind the Fourth Industrial Revolution.

In this context, it is appropriate to draw attention to the essence of the “Industry 4.0” concept. This concept is primarily based on digital technology terms such as the “Internet of Things (IoT)” and “Internet of Everything (IoE).” According to this concept, any process can be connected to the existing internet infrastructure, which applies to almost all socio-economic activities. This includes physical objects such as household appliances, equipment, vehicles, buildings, as well as processes in industry, agriculture, and service sectors.

In global practice, the occurrence of industrial revolutions has not only led to technical and technological advancement of enterprise operations but has also accelerated the dynamics of goods and services production. As a result, the need to improve the marketing programs used in enterprise activities emerged. This gave rise in economic literature to the development of various marketing concepts, particularly the "Marketing Mix" frameworks such as the 4P, 5P, 6P ... up to 12P models. Furthermore, in the practices of developed countries implementing the Industry 4.0 concept, enterprises increasingly use online marketing programs and applications based on products from the information technology industry.

In general, internet marketing programs are now widely used in developed countries. Producers of goods and services regularly share information with their consumers through social media channels about production processes, product ranges, consumer features, competitive advantages, purchasing and delivery options, and after-sales service. For instance, large online platforms such as Apple TV, Hulu, Netflix, and Amazon TV are frequently used to broadcast advertisements for products and services. These major platforms are increasingly replacing traditional radio and television advertising.

List of References

1. General Electric (GE) Company. https://www.ge.com/
2. Kotler P., Keller K.L. Marketing management (Global edition). 15th ed. – Harlow: Pearson Education Ltd., 2016. – 834 p.
3. About Us: Empowering Next Generation. General Electric (GE) Company. https://www.ge.com/about-us
4. General Electric’s principal affiliates as of December 31, 2018, are listed below. All other affiliates, if considered in the aggregate as a single affiliate, would not constitute a significant subsidiary. https://www.sec.gov/Archives/edgar/data/40545/000004054519000014/geform10-k2018xex21.htm
5. Нутфиллоевна, А. Ҳ. (2024). Корхоналар фаолиятида инновацион маркетинг дастурларидан фойдаланиш амалиётининг ривожланиш тенденциялари. *Raqamli iqtisodiyot (Цифровая экономика)*, (7), 67-75.
6. Abdullayeva, H. (2023). Biznesda innovatsion marketingning uslublaridan foydalanish. *Центр научных публикаций (buxdu. uz)*, *43*, 43.
7. Muhammedrisaevna, T. M. S., Bayazovna, G. N., & Kakhramonovna, D. A. (2020). Goal and objectives of integrated marketing communications. *Economics*, (2 (45)), 5-7.
8. Nozima, Q., & Said, I. (2024). Mamlakat iqtisodiyotini rivojlantirishda marketing tadqiqotlarining ahamiyati. *Models and methods for increasing the efficiency of innovative research*, *3*(34), 450-454.
9. Tairova, M., Xurramov, O., & Odinaeva, N. (2021). An important role of internet marketing in digital tourism. *Центр научных публикаций (buxdu. uz)*, *5*(5).