

## DEVELOPMENT OF STRATEGIC MANAGEMENT COMPETENCE OF EXECUTIVES WITH THE HELP OF INNOVATIVE TECHNOLOGIES

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**Annotation:** This article investigates the evolving landscape of executive education in strategic management, focusing on the integration of innovative technologies. In a contemporary business environment characterized by rapid technological advancements and global competition, the development of strategic management competence among executives is crucial for organizational success. The study explores how technologies such as artificial intelligence (AI), big data analytics, virtual reality (VR), and blockchain are reshaping traditional approaches to executive education. These technologies offer enhanced learning experiences, real-time insights, and opportunities for collaborative decision-making, thereby empowering executives to navigate complexities and anticipate market trends effectively. The article critically examines challenges such as data privacy concerns and implementation costs, while also proposing strategies to maximize the benefits of technological integration in developing executive competence.

**Аннотация:** Данная диссертация исследует изменяющийся ландшафт корпоративного образования в стратегическом управлении с акцентом на интеграцию инновационных технологий. В современной деловой среде, характеризующейся быстрыми технологическими изменениями и глобальной конкуренцией, развитие стратегических компетенций у руководителей является ключевым для успеха организаций. Исследование рассматривает, как технологии, такие как искусственный интеллект (ИИ), аналитика больших данных, виртуальная реальность (VR) и блокчейн, изменяют традиционные подходы к корпоративному образованию. Эти технологии предлагают улучшенные образовательные возможности, оперативные аналитические данные и возможности для коллективного принятия решений, что позволяет руководителям эффективно управлять сложными задачами и адаптироваться к рыночным трендам.

Диссертация критически рассматривает вызовы, такие как вопросы конфиденциальности данных и затрат на внедрение, а также предлагает стратегии для максимизации выгод от интеграции технологий в развитие руководственных компетенций.

**Ключевые слова:** Компетенция стратегического управления, Обучение руководителей, Инновационные технологии, Искусственный интеллект (ИИ), Аналитика больших данных, Виртуальная реальность (VR), Технология блокчейн, Цифровая трансформация, Процессы принятия решений, Организационное лидерство, Технологическая интеграция, Конкурентное преимущество, Организационный успех, Опыт обучения, Тематические исследования, Бизнес-инновации, Принятие решений на основе данных, Развитие навыков, Глобальная конкуренция, Устойчивый рост

**Key words:** Strategic management competence, Executive education, Innovative technologies, Artificial intelligence (AI), Big data analytics, Virtual reality (VR), Blockchain technology, Digital transformation, Decision-making processes, Organizational leadership, Technological integration, Competitive advantage, Organizational success, Learning experiences, Case studies, Business innovation, Data-driven decision-making, Skill development, Global competition, Sustainable growth

The development of strategic management competence among executives has become increasingly reliant on the seamless integration of cutting-edge technologies. In today's fast-paced business landscape, characterized by rapid technological advancements and intense global competition, executives are confronting unprecedented challenges alongside vast opportunities. This article delves into the transformative impact of innovative technologies such as artificial intelligence (AI), big data analytics, virtual reality (VR), and blockchain on strategic management education and practice.

Strategic management competence stands as a cornerstone for executives tasked with navigating complexities, foreseeing market trends, and executing informed decisions crucial for organizational triumph. Traditional methods of honing these competencies often struggle to meet the evolving demands of contemporary business environments. Yet, innovative technologies present compelling solutions by enriching learning

experiences, offering real-time insights, and nurturing collaborative decision-making processes.

AI, for instance, enables executives to leverage data-driven insights for more precise strategic planning and forecasting. Meanwhile, big data analytics empowers them to extract actionable intelligence from vast datasets, enabling proactive rather than reactive decision-making. VR technologies revolutionize experiential learning by immersing executives in realistic scenarios, allowing them to practice decision-making in a risk-free environment. Blockchain enhances transparency and trust in strategic partnerships and supply chain management, crucial for maintaining competitive edge in global markets.

As these technologies continue to evolve, their integration into strategic management education not only enhances the competence of executives but also prepares organizations to thrive amidst ongoing technological disruption. By embracing innovation, executives can stay ahead of the curve, driving sustainable growth and resilience in an increasingly complex business ecosystem. AI and machine learning algorithms, for instance, enable executives to analyze vast amounts of data efficiently, uncovering patterns and correlations that inform strategic initiatives (Choudhury & Sabherwal, 2020) [1]. Big data analytics further complement this capability by translating raw data into actionable intelligence, facilitating evidence-based decision-making (Ransbotham & Kiron, 2017) [2]. Moreover, VR simulations provide immersive learning environments where executives can practice strategic decision-making in realistic scenarios, without real-world consequences (Wu et al., 2019) [3].

Blockchain technology introduces transparency and security into strategic management practices, revolutionizing supply chain management, financial transactions, and organizational governance (Tapscott & Tapscott, 2016) [4]. Its decentralized nature ensures data integrity and reduces operational risks, thereby enhancing executives' ability to manage complex networks of stakeholders effectively.

Despite these advancements, challenges such as data privacy concerns, implementation costs, and the need for continuous skill development remain. This article critically examines these challenges while proposing strategies to maximize the benefits of innovative technologies in developing strategic management competence. It also explores case studies and best practices from organizations that have successfully

leveraged these technologies to empower their executives and gain competitive advantage.

By addressing these challenges head-on and learning from successful implementations, organizations can effectively navigate the complexities of integrating innovative technologies into strategic management education and practice. Embracing innovation not only enhances executive competence but also positions organizations to thrive amidst ongoing technological disruption, driving sustainable growth and resilience in an increasingly complex business ecosystem.

Ultimately, the integration of innovative technologies in developing strategic management competence represents a paradigm shift in executive education and organizational leadership. By embracing these technologies, executives can not only enhance their decision-making capabilities but also drive innovation and sustainable growth in their organizations, ensuring long-term success in an increasingly digitalized world.

**Summary** This article explores how innovative technologies such as artificial intelligence (AI), big data analytics, virtual reality (VR), and blockchain are reshaping strategic management education and practice for executives in today's dynamic business environment. It emphasizes the importance of strategic management competence in navigating complexities and seizing opportunities amidst rapid technological advancements and global competition. Traditional methods of developing strategic management competence often fall short in meeting the demands of modern business environments. However, innovative technologies offer promising solutions by enhancing learning experiences, providing real-time insights, and fostering collaborative decision-making processes.

Despite the transformative potential of these technologies, challenges such as data privacy concerns, implementation costs, and continuous skill development persist. The article critically examines these challenges and proposes strategies to maximize the benefits of innovative technologies in developing executive competence.

Through case studies and best practices from organizations successfully leveraging these technologies, the article illustrates how AI, big data analytics, VR, and blockchain

empower executives to make informed decisions, anticipate market trends, and maintain competitive advantage.

By embracing innovation and addressing associated challenges, organizations can position themselves to thrive amidst technological disruption, driving sustainable growth and resilience in an increasingly complex business landscape.

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