

INCREASING THE EFFICIENCY OF INVESTMENT ACTIVITY IN SMALL BUSINESS AND PRIVATE ENTREPRENEURS

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Annotation: This article describes the role and importance of small business and entrepreneurship in the socio-economic development of the country. At the same time, issues such as increasing the efficiency of investment activities in small business and private entrepreneurship were widely covered.

Keywords: Private entrepreneurship, small business, investment, investment projects, economic stability.

Introduction

From the first years of independence, great attention has been paid to the creation of a strong system of support, protection and guarantee of small business and private entrepreneurship as an important sector of the economy. This is of course characterized by the role of small business and private entrepreneurship in a socially oriented modern market economy. These economic entities have the ability to quickly adapt to market conditions, to adapt quickly to changes in consumer demand. It should be noted that the competitive relationship between small business and private entrepreneurship is very strong, which is the main impetus for their continuous development and implementation of innovations in their activities. Entrepreneurs are an important source of goods and services for the domestic market. Taking into account the role and importance of entrepreneurship, a number of measures are being taken in the country to support and develop them.

The role of investment in the development of small business and private entrepreneurship is incomparable. Because investments, regardless of their form and appearance, serve to increase the efficiency of the activities involved. Therefore, today the issues of developing the activities and increasing the economic efficiency of small business and private entrepreneurship by attracting investment are of particular importance.

Analysis of the relevant literature.

So far, the issues of development of small business and private entrepreneurship, attracting investment in their activities, as well as increasing the efficiency of its economic activity have been studied by foreign economists on the basis of different approaches. For example, E.Staley, R.Morse [9], A.Bruno, T.Tyebjee [8], W.Garther [10], K.Manning S.Birley, D.Norburn [11] have contributed to the development of entrepreneurship and the business environment. while L.Dana [12], P.Davidsson [13], D.Swanson, L.Webster [14] focused on the study of internal factors affecting the business environment.

At the same time, scientists of our country S.Gulamov, B.Khodiev, M.Kasimova, A.Samadov, Y.Abdullaev, O.Aripov studied the issues of organization of small business and private entrepreneurship and attracting investments and increasing their efficiency. reported.

Research methodology

In order to study the organizational aspects of attracting investment in improving the efficiency of small business and private entrepreneurship, the study used methods such as generalization, grouping, logical and comparative methods of analysis, abstract-logical thinking, comparative analysis, statistical analysis.

Analysis and discussion of results

It is important to further develop small business and private entrepreneurship, which play an important role in the national economy, thereby filling the domestic market with competitive, high-quality and import-substituting products, creating new jobs and increasing incomes and sustainable economic growth. work is underway. At the same time, this sector is the main impetus for the growth of revenues to the state budget and the growth of GDP, which is a key indicator of economic development. Small business and private entrepreneurship are becoming the backbone and the main force of social, economic and political stability in our society.

It is known that, like any market entity, investment plays an important role in the development and growth of small business and private entrepreneurship. Therefore, the active attraction of investments in business structures is one of the main tasks in ensuring their successful operation. Investments in small business and entrepreneurship allow them to modernize their production and management structures, build new production facilities, upgrade existing equipment and technologies, introduce advanced technologies and, on this basis, ensure their sustainable and harmonious development.

According to the State Statistics Committee of the Republic of Uzbekistan, in 2021 the GDP of the Republic of Uzbekistan in current prices amounted to 734,587.7 billion soums, an increase of 7.4% compared to 2020. The GDP deflator index in 2020 was 113.6% of prices. It is noteworthy that the share of small business and entrepreneurship in the country's GDP is growing. According to the results of 2021, small business entities will spend 374,368.8 billion soums. UZS or 54.9% of the gross value added in the economy. Of these, 47.3% were in agriculture, forestry and fisheries, 11.5% in industry, 9.2% in construction and 32.0% in services.¹

Today, in order to intensify the investment process in small business and private entrepreneurship, the state uses various supports. The issues of development of these business entities are taken into account in various government programs designed to ensure macroeconomic stability, in determining the direction of monetary and fiscal policy.

Conclusions and suggestions

One of the main factors in increasing the economic potential of our country is the organization and development of entrepreneurship and private business. To achieve this goal, a number of measures are being taken in the country and a large institutional framework has been created to increase its role in the national economy. These include legal and regulatory documents governing the organization of entrepreneurial activity, non-governmental organizations and enterprises that support entrepreneurs. In short, the establishment of a complex of private entrepreneurship and small business in Uzbekistan is going well.

One of the key factors in the development of small business and private entrepreneurship is to improve investment processes, which will allow them to expand their activities and increase efficiency.

In this regard, it is advisable to take the following measures to develop investment processes in small businesses and private entrepreneurship and increase their efficiency:

¹ <https://stat.uz/uz/default/choraklik-natijalar/9388-2021#yanvar-dekabr>

- further improvement of the activities of special free economic zones aimed at the development of small business and private entrepreneurship, based on the specifics of the regions;
- Introduction of a system of special benefits for businesses that finance investments at their own expense;
- Introduction of investments for small business and entrepreneurship in the regions, further expansion of the scope of benefits for obtaining loans;
- effective use of tax incentives in the regulation of investment activities of small businesses and entrepreneurship;
- Improving measures to stimulate enterprises that attract foreign investment for the development of fixed capital, as well as the introduction of high innovative technologies in production.

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