

Strategies for the Sustainable Development and Efficiency Enhancement of Small Enterprises

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Abstract: Small businesses are seen as the backbone of the economy, and their growing socioeconomic significance in all facets of Uzbekistan's socioeconomic development—including its expanding technical, technological, economic, and social content—makes scientific research on the field's evolution all the more pertinent. The paper looks at how small company organizations may grow sustainably and increase their efficiency.

1 INTRODUCTION

Pertinence of the study subject. "A specific area in the Constitution should be reserved for introducing free market mechanisms, maintaining healthy competition and the inviolability of private property, and encouraging entrepreneurship. You are all aware of the radical changes that are occurring in today's world, the world's complex geopolitical environment, the growing need for food, the depletion of energy resources, and the rising cost of financial resources. We will resolutely continue economic reforms, fully utilize domestic capabilities, and further help the private sector in such a situation, no matter how challenging it may be. First and foremost, significant responsibilities have been established to expedite reforms aimed at enhancing the business environment. In order to accomplish these goals, work on assuring the steady growth of small businesses in the economy and boosting their productivity must be accelerated. Scientific research on the sector's development is more pertinent now than ever because of the growing socioeconomic significance of private entrepreneurship and small businesses in all spheres of Uzbekistan's socioeconomic development, as well as the growth of technical, technological, economic, and social content.

Posing a problem for science. In the context of the economy's modernization, it is crucial from a scientific standpoint to create suggestions that will

enhance sustainable development and boost the effectiveness of laws and regulations governing the growth of small businesses.

The study's objective. An examination of strategies for the efficient growth and development of small businesses. explanation of their usefulness in the economy.


The essence of science. The information gathered for this article is examined to identify the purpose(s) of scientific inquiry, upon which the approaches and strategies (possibilities) for accomplishing the purpose of the study were decided.

2 RESEARCH METHODS

Economic-statistical techniques, systematic analysis, grouping comparison, comparison, scientific abstraction, and selective observation techniques were employed as research methods after scientists' opinions regarding how to increase the efficiency of small business entities and promote sustainable development were studied.

3 MAIN RESULTS

Maintaining high rates of economic growth and bolstering macroeconomic stability are priorities for Uzbekistan. Through economic stimulation of the

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development of small business entities, special emphasis is made to the comprehensive and proportionate socio-economic development of regions, districts, and cities.

The growth of small businesses positively impacts the development of the nation's economy in many sectors, yet small businesses risk failing in the absence of government support. (Table 1).

Table 1: Year-Wise Impact of Each Industry

Networks	2018	2019	2020	2021	2022	(+,-)
Industry	62.4	56.0	55.7	54.9	51.8	-10.6
Construction	37.4	25.8	27.9	27.0	25.9	-11.5
Employment	73.2	75.8	72.5	72.4	71.6	-1.6
Export	76.3	76.2	74.5	74.4	74.6	-2.3
Import	27.2	27.0	20.5	22.3	29.5	2.3

The figure indicates that 29.5% of imports come from small businesses and individual entrepreneurship. It is evident that, in comparison to other years, the share of industry, construction, employment, and export indicators has dropped.

Since small businesses play such a significant role in the nation's economic and social landscape, most nations are creating policies and legislation to support the growth of small businesses. As of right now, there are substantial differences between the small company assistance systems created in various nations with regard to the basic principles of economic policy, the determination of priorities, the allocation of cash, and the budgetary resources involved.

One of the most important issues in increasing employment today is the rapid development of small business entities, providing them with ample opportunities and privileges, and comprehensive support and encouragement of small business entities is considered the most important direction of reforming the real economy.

Of course, the use of small businesses is of great importance in positively changing the employment of the population in the labor market. In this regard, small businesses can mitigate and, if necessary, reduce many problems related to the impact of socio-economic factors in the field of employment.

Given the significance of small businesses to the economy, the state's middle-class policy strives to establish and foster as many effective, quickly growing small businesses as it can. In addition to addressing the aforementioned issues of guaranteeing population employment, this work aims to accomplish the objectives of the regional anti-monopoly policy and the environmental protection policy. A high degree of healthy competition is ensured by a large number of small businesses. Additionally, a large number of small businesses can help prevent or limit the excessive concentration of political and economic power in the hands of a few.

At the moment, small businesses in the Republic of Uzbekistan are actively involved in helping to resolve a variety of regional economic and social issues. Its operations support the economy's restructuring, the formation of new ownership entities, the middle class, the creation of a competitive environment, the supply of goods and services on the market, and the resolution of employment issues. The market economy, which is distinguished by unique mobility, flexibility, and high efficiency, depends heavily on small businesses.

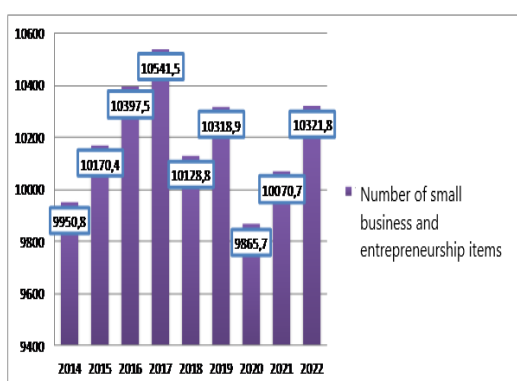


Figure 1: The number of jobs in small business and private entrepreneurship in the Republic of Uzbekistan

4 CONCLUSION

Small business entities are given access to special programs and structures that are funded by the state budget to help them implement promising scientific and technological advancements, re-equip small businesses with modern equipment, and train and retrain staff members for small and medium-sized

enterprises. The government's initiatives to strike a balance between the interests of the state and business, to create the best possible environment for business operations, and to boost small business competitiveness must be closely monitored in the development of small businesses and private entrepreneurship. Each small business entity's unique organizational characteristics are defined not only by its content and structure but also by the way the production process is set up in terms of time and space, the kinds of products it produces, and its overall structure. The government's initiatives to strike a balance between the interests of the state and business, to create the best possible environment for business operations, and to boost small company competitiveness must be closely monitored in the growth of small businesses and private entrepreneurship. In addition to content and structure, the organization of production processes in terms of time and space, production types, enterprise production structure, and other organizational and economic factors all play a role in determining the unique characteristics of how each small business entity organizes its activities. Relying on the system of conceptual approaches to the category of stability in small business entities is essential for the organization and enhancement of the production process.

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