



MODERN TENDENCIES IN THE ORGANIZATION AND MANAGEMENT OF FINANCE OF SMALL BUSINESS ENTERPRISES

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| Article history: | Abstract: |
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| Received: 1 st March 2023 | The article examines modern trends in the organization and management of finance of small business enterprises. It can be observed that the role and importance of small business enterprises in the country's economy is increasing. Sources of financing of small business enterprises were also discussed. |
| Accepted: 30 March 2023 | |
| Published: 6 th May 2023 | |

Keywords: Small business enterprises, diversification, socio-economic development, globalization process, large agglomerations, industrial and export potential, regional economy, banking and finance, sources of financing, incentives, investment.

In the countries of the whole world, including our country, there are constant and continuous reforms in the effective organization and management of the finances of small business enterprises. The implementation of deep institutional changes, the adoption of measures for the comprehensive development of regions, and the implementation of target complex regional programs are one of the main issues of today. Our goal is to analyze the regional characteristics of the rapid development of our country's economy, to use unused resources and economic opportunities at a high level and effectively, to eliminate existing regional disparities, to increase production at the level of developed countries and to increase the well-being of the population.

According to President Sh. M. Mirziyoyev, expansion of the scope of modernization and diversification of the economy of the regions, rapid development of districts and cities with a relatively low level of development, first of all, by increasing the industrial and export potential of the regions, socio-economic it is possible to develop the economy of our country more rapidly only by reducing the differences in the level of development.

The experience of developed and consistently developing countries (Japan, the USA, Germany, Great Britain, China, etc.) shows that the competitiveness of the country, the support of common infrastructure within its borders, and new methods of deepening regional and interregional integration depends entirely

on the competitiveness of the economy of developing regions.

In this case, the influence of the external environment and competition encourage regions to use their competitive advantages, social and economic potential more effectively.

The process of globalization, the formation of new regional centers in the form of large agglomerations, growth points and special economic zones for the organization of financing of small business enterprises leads to increased competition in attracting investments, highly qualified labor and promising infrastructure projects. Large regional centers account for 75% of world GDP, 58% of exports, and 76% of investments¹. This, in turn, encourages all countries to conduct a rational regional policy aimed at increasing their competitiveness and maintaining competitive advantages.

Therefore, the study of new factors affecting the competitiveness of regions is emerging as a new and complex research subject of the regional economy. At the same time, the theoretical-methodological basis of the research of competitiveness of regions is still not sufficiently systematized and it is mainly based on the concepts of territorial production complexes, economic zoning, development and deployment of production forces.

This shows the necessity of researching the methodological and practical aspects of this issue in terms of developing a strategic vision and programmatic

¹ Share of regions within the European Union, NAFTA and ATEs. Source: World Bank data for 2016. Electronic resource: <http://databank.worldbank.org>.



measures for modernization and diversification of the economy of the country and its regions.

As it is said about the processes taking place in the world economy and the economic-social development of the country in the future: "Strengthening of macroeconomic stability aimed at further development and liberalization of the economy, maintaining high economic growth rates, increasing the competitiveness of the national economy, agriculture modernization and rapid development, continuation of institutional and structural reforms to reduce state participation in the economy, protection of private property rights and further strengthening of its priority position, stimulation of finance development of small business enterprises, comprehensive and proportionate development of regions, districts and cities active attraction of foreign investments to sectors and regions of our country's economy through socio-economic development and improvement of the investment environment"².

Finance of small business enterprises plays an extremely important role in the economy of different countries. First, this sector provides the necessary speed in market conditions, creates deep specialization in production and branched cooperation, without which high efficiency is unthinkable. Secondly, it is not only able to quickly fill the "hole" that arises in the consumer sector, but also uses the most modern machinery - equipment and technology, and can quickly recoup the investment.

Therefore, in the course of the development of small business enterprises, changes in the structure of its financial activity should be considered as a natural phenomenon.

Based on the above, we can cite various sources of financing of small business enterprises.

Small business development and improvement of financial relations are interrelated problems. The transition of the economy to the widespread use of various forms of property and business management, the development of small business enterprises, and financial relations received an important impetus for their development based on market requirements. At the same time, financial relations have important levers to stimulate the development of small business. This is due to the fact that as a result of the creation of a perfect distribution system within the small business system, favorable economic conditions will be created for the further development of small business in order to achieve further strengthening of the possibilities of

expanded reproduction through the organization of centralized and reserve funds and the application of various tax benefits.

The characteristics of the finance of small business enterprises, such as employment of the population and formation of the middle class, are covered in detail in foreign economic literature. It is known from the experience of developed countries that small enterprises are promising in economic development, in the application of scientific and technical inventions to meet the needs of the population. The lowest cost in small businesses in management and the property is in the hands of the real owner, and its use and increase have always brought good results.

In this regard, it is necessary to comprehensively develop the finance of small business enterprises. It is necessary to create favorable conditions for their organization, registration and financing. It is necessary to ensure full freedom of small business entities and encourage their activities.

Every country trying to find its place in the world economy, itself each country that considers itself independent should determine the leading sectors and directions of its economy, determine the means of production of products resistant to competition in the world market, and how to ensure that these products can compete. One of the most important ways to increase efficiency, which has been tested in developed capitalist countries (for example, Japan), is to install modern technology and equipment, to raise the level of workers and employees of the enterprise, the level of their leaders, and work methods to the level of global requirements. is to deliver the daily product to its customer and satisfy the customer. Under the conditions of the current transition to the market, the enterprises in the industry are not yet sufficiently competing with each other. It can be seen from the deficiencies in the conclusion of contracts for the supply of such products, the insufficient level of competition, and late orders from consumers. Under market conditions, enterprises should independently strengthen foreign economic relations. The essence of decentralization is to end the monopoly of the state in all spheres of public life. But the state solves the socio-economic problems that are not subject to the judgment of the market - it is managed by the state: the difficulties of national defense, the establishment of order in society, the protection of order, the difficulties

² Decree of the President of the Republic of Uzbekistan Sh.M. Mirziyoyev "On the strategy of actions for the further

development of the Republic of Uzbekistan" February 7, 2017



of developing the fundamental science of land conservation and its use, etc.

It is not enough to give only the legal guarantee of the state of Uzbekistan to entrepreneurs and people who are trying to introduce market relations. Creating conditions for full use of these rights and guarantees is the main issue of today. Today we need to look at the comprehensive development of small business enterprises as a factor ensuring the economic development of our republic and approach this field from the same point of view in our legislative activities. For us, privatization itself will stimulate its production, increase the interest in improving and increasing the quality of labor products, create a competitive environment in meeting the needs of the population, eliminate the monopoly and thus allow the emergence of a free economy. is more important and valuable to create. It is called another urgent task that will raise our economic potential and income to a new level. The main problem and priority direction is the implementation of structural changes in the economy in order to expand the production of finished products, to bring its quality and resistance to competition to the level of the world market requirements. Of course, large investments are needed for the manufactured product to be competitive and meet the requirements of the world market.

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