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Abstract. This thesis is devoted to the problems and features of small business management. It describes the problems that small businesses face in the era of market relations. Issues of state regulation and support of entrepreneurship in the organization of favourable economic, legal and social environment support for the development of small business.

Keywords. Small business, private entrepreneurship, innovative potential, competitive environment, foreign economy.

Today, the problem of small business development is more relevant than ever for the economy of any country. This is due to several reasons as this type of business has a large number of socio-economic tasks: creating jobs, increasing competition in the country, participating in the formation of budgets at all levels. Small business will always be an important subject of economic activity of the state. Without his participation, the development and formation of the very structure of the economy is virtually impossible.

The role of small businesses in the global economy increased sharply in the 80s and 90s. According to the UN, in general, small and medium-sized enterprises in the world employ almost 50% of the working population and produce 33-60% of the national product.

Significant tasks that small businesses solve in developed countries are:

- a special mechanism for balancing supply and demand allows smoothing out fluctuations in economic conditions;
- through the development of a healthy competitive environment of the economy, the creation of systems of strong motivational incentives for a more complete use of the acquired knowledge, skills, energy and hard work of the population, and this, in turn, makes it possible to more actively develop, improve and use existing material, personnel, organizational and technological resources;
- successful formation of a high-quality household system, organizational and production services;
- the formation of new and additional jobs, and this, in turn, leads to the formation of the most important layer of society - the middle class;
- further development of the innovative potential of the economy and introduction of new forms of organization, production, sales and financing.



Small businesses are primarily affected by changes associated with increased tax rates, sanctions, scarcity of credit opportunities, rapid growth of the exchange rate, foreign economic problems.

To date, we can point out several problems in opening and managing of small business entity which are the following: competition, staff, financing the development of small enterprises, access to the information, introduction of innovations, outsourcing (as a range of services needed by small businesses).

The problem of competition and ensuring the competitiveness of a small enterprise is multifaceted. On the one hand, it is competition that creates an atmosphere of instability for entrepreneurs and discourages those who want to open their own business. On the other hand, competition is an important market tool that forces entrepreneurs to look for ways to better satisfy customer needs and, therefore, do their work more efficiently.

It is usually believed that working in a small business requires, first of all, “versatility” from the staff. And this scares many people away. Firstly, despite the formally identical conditions,

There are significantly fewer social guarantees in small businesses. Secondly, in small businesses there are practically no opportunities for career growth and regular training.

Despite all efforts in the financing direction, the problem of financing the development of small enterprises has not been fully resolved. The problem here is the preparation of documents for obtaining a loan, and the requirements of banks for collateral and guarantee. Of course, high bank interest rates are a strong deterrent. But the most important issue remains the issue of collateral.

As for the access to the information, unfortunately, very few small businesses have turned to small business education programs or other services, for example. The reason is that their managers have no time to monitor these or those additional opportunities that open up. Benefits and preferences are used primarily by enterprises that are “close” to the distributors of benefits, or large enterprises that have legal services and divisions responsible for the development or optimization of the enterprise’s activities.

One of the most important competitive advantages of small businesses is the ability to quickly, without lengthy bureaucratic delays, accept and use innovations. But small businesses, as a rule, do not have the specialists and necessary financial and technical capabilities to search for and monitor available innovative solutions.

Now large enterprises are increasingly transferring non-core activities to outsourcers, thus increasing their own efficiency by attracting highly qualified specialists from these enterprises. For a small business, everything is much more complicated. On the one hand, outsourcing allows you to free up resources (primarily management) and focus all attention on core activities. On the other hand, there are serious problems: the inability and lack of habit to use outsourcing services, distrust of outsourcers, the relatively high cost of their



services and the insufficient number of companies offering the necessary outsourcing services.

In order to successfully solve the current problems of economic development, it is necessary, first of all, to create the greatest opportunities for the manifestation of private initiative in the production of goods and services, the development of new technologies, to create this with the help of the most comfortable business environment. And, first of all, in the most widespread - small business.

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