



## ISSUES OF SMALL BUSINESS AND PRIVATE ENTREPRENEURSHIP DEVELOPMENT

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### ANNOTATION

This article develops scientific developments on issues and problems of small business and private entrepreneurship development in the Republic of Uzbekistan.

*Keywords: Market economy, products, services, supply, competition, business, entrepreneurship, information system, consulting.*

### INTRODUCTION

In the context of the formation and development of market economy relations in Uzbekistan, regardless of the form of ownership, in the process of economic reforms, new relations between the state and society are formed, which ultimately paves the way for further development of the population and economic potential. Especially in the current context, the demand for quality products and services and the crucial role of competition in this process is very important, and in recent years in Uzbekistan this process has received a lot of attention. Because the positive changes taking place in the country's economy are crucial for the growth of production and increasing the competitiveness of goods and services produced in the country. Reform of economic relations, reorganization of the management mechanism of enterprises, covering all aspects of their activities, which in turn leads to an increase in consumer tastes and needs, thereby increasing the quality of products and the use of competitive principles.

### MAIN PART

The various positive changes taking place in the economies of countries are inextricably linked with the development of small business and private entrepreneurship. The establishment and development of this industry is influenced by any changes in the business sector. At the same time, the experience of developed countries shows that the steady rise in living standards has been achieved, first of all, through the rapid development of small business and private entrepreneurship. Therefore, the development of business and private entrepreneurship, increasing its place and role in the economy is also very important for the people of Uzbekistan. Therefore, in the Republic of Uzbekistan, where market relations are developing, special attention is paid to the development of small business and private entrepreneurship, which are formed on the basis of laws and principles that reflect the development of private property. In the first years of independence, entrepreneurship developed mainly in the service sector. It should be noted that the number of enterprises in the trade and catering sector and the number of workers employed in them is growing rapidly.

It should be noted that a certain part of these enterprises, especially the majority of enterprises with favorable economic and geographical location, has retained its position to this day. Some of them, that is, large

commercial and public catering establishments located outside the busy highways, industrial cities and towns, soon fell into a state of crisis and were even forced to close down.

## RESULTS AND DISCUSSION

At present, the country pays great attention to the development of small business and private entrepreneurship. This is of great importance in the transition to a market economy. At the same time, first of all, it is necessary to understand the essence of the content of this field. Business is an English word that means an entrepreneurial activity or in other words an entrepreneurial activity aimed at benefiting people. In general, business is the activity of trust in the system of market relations of people. The word "business" is a widely used concept internationally and is almost indistinguishable from the concept of "entrepreneurship". A business is a profitable economic activity, any activity aimed at making a profit or for personal gain. As noted above, special attention should be paid to small business and private entrepreneurship in the regions of the country, realizing that this process requires initiative to create new innovations, and on this basis to achieve economic development. It will be possible for small businesses to complement the process of economic reform with a wide range of aspects, as well as to recognize it as one of the important factors in the transition period. Comparing the diversity and breadth of today's consumer market, the fact that the counters are filled with a variety of consumer goods, shows that small businesses play an important role in the economy.

Along with many opportunities, small businesses in Uzbekistan face a number of challenges:

- Minority and disproportionate share of small businesses and private enterprises engaged in production across the country;
- Many small businesses and private enterprises are engaged in trade and services;
- Saturation of domestic markets at the expense of imported products rather than national goods;
- Lack of information system for preliminary analysis of market demand in small and private enterprises established and operating;
- Low service of consulting centers in the system of territorial management for small business and private entrepreneurs, etc.

If we look at small enterprises by type of activity, the largest share of enterprises currently operating in the country falls on small enterprises engaged in trade and catering and services. It should be noted that the majority of small businesses and private enterprises engaged in production, firstly, the inability to timely supply raw materials for production, secondly, the existence of a number of problems in the tax system and the proper organization of bank loans. The main thing is to show product sales issues. In this regard, it is necessary to take into account that the process of organizing production takes a long time compared to trade and services.

## CONCLUSIONS

Overcoming the above-mentioned problems and further development of small business and private entrepreneurship requires a number of measures. Including:

- Encouraging domestic and foreign investment in production in small business and private entrepreneurship;
- expanding the competitive environment between small businesses and private entrepreneurs;
- extension of credit terms for production and reduction of interest rates;
- Establishment of free currency exchange offices for small business and private entrepreneurship;
- development of exports between enterprises, further improvement of the system of taxation of small business and private entrepreneurship, and especially adequate clarification of the legal framework.

The above-mentioned comments will help to overcome the above-mentioned problems and make a significant contribution to the development of small business and private entrepreneurship in ensuring the integration of our economy into the world community.

Another advantage of small business and private entrepreneurship is their quick adaptability to demand. Confirming this, we can say that production is carried out at these enterprises. After all, this is one of the main conditions of the business. In this regard, it is necessary to strengthen the specialization of small business and private entrepreneurship in production, to adapt quickly to market conditions, to forecast demand and to conduct production and trade without gypsum.

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