



**MINTAQADA KICHIK BIZNES SAMARADORLIGINI YUQORI
DARAJAGA OLIB CHIQISH YO'LLARI**
**ПУТИ ПОВЫШЕНИЯ ЭФФЕКТИВНОСТИ МАЛОГО БИЗНЕСА В
РЕГИОНЕ**
**WAYS TO INCREASE THE EFFICIENCY OF SMALL BUSINESS IN
THE REGION**

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***Annotatsiya.** Maqolada mintaqada kichik biznesning investitsiya me'yorlari, kapital qaytimlari, kapital sig'imi, mehnat unumdorligi kabi mezonlar baholangan. Amalgalga oshirilgan tadqiqotlar natijasida mintaqada kichik biznes salohiyati va samaradorligining o'ziga xos xususiyatlari ochib berilgan. Yuqoridagilar asosida kichik biznesning samaradorligini oshirish bo'yicha takliflar ishlab chiqilgan.*

***Абстрактный.** В статье оцениваются такие критерии, как норма инвестиций, капиталом отдача, капиталом емкость и производительность труда малого бизнеса региона. В результате проведенного исследования выявлены особенности потенциала и эффективности малого предпринимательства в регионе. На основании вышеизложенного разработаны предложения по повышению эффективности малого бизнеса.*

***Abstract.** The article evaluates such criteria as the rate of investment, capital return, capital capacity, and labor productivity of small businesses in the region. As a result of the study, the features of the potential and efficiency of small businesses in the region were identified. Based on the above, proposals have been developed to improve the efficiency of small businesses.*

***Kalit so'zlar:** kichik biznes; salohiyat; samaradorlik; investitsiya me'yorlari; investitsiya qaytimlari; ICOR koeffitsienti.*

Ключевые слова: *малый бизнес; потенциал; эффективность; норма инвестиций; капиталотдача; коэффициент ICOR.*

Keywords: *small business; potential; efficiency; investment rate; capital productivity; ICOR coefficient.*

Enter. The investment factor of small businesses is getting higher efficient compared to the regional economy and big business. The main reason for this is the short capitalization period in small businesses. In the Republic of Karakalpakstan, small business performance has positive indicators according to the capital factor. However, its performance in terms of labor productivity changes remains low compared to large businesses and the regional economy. The reason for this is the low level of management and the low level of professional skills.

The main part. We emphasize that the investment rate is classified into large and small businesses when studied by sector. In turn, increasing investment in these areas will have a positive effect on the overall economy. In particular, the rate of small business investment in the Republic of Karakalpakstan increased from 7.98 percent in 2010 to 16.22 percent in 2022 (Table 1).

Table 1

**Economy of the Republic of Karakalpakstan and rate of investment in
small business, in percent**

Years	In economics	In small business
2010	22,75	7,98
2011	33,94	11,98
2012	34,87	12,89
2013	55,3	19,53
2014	73,44	26,07
2015	89,82	30,7
2016	44,1	17,42
2017	26	12,7

2018	43,03	21,24
2019	44,39	21,99
2020	32,4	15,97
2021	30,9	14,87
2022	33,75	16,22
Average	43,4	17,7

However, this indicator had an oscillating trend during the research period. We found that the investment rate indicator has a high variability when we compare the changes in small businesses with the changes in the regional economy. That is, the investment rate in the regional economy increased 1.5 times in 2010-2022, while the corresponding indicator of small business increased 2 times during this period. Therefore, the investment factor of small businesses is getting higher efficient compared to the regional economy and big business. The main reason for this is the short capitalization period in small businesses. That is, in a short time, small business investments will turn into profitable capital. Compared to large businesses, this size is 2-3 times higher by region.

Therefore, the investment factor of small businesses is getting higher efficient compared to the regional economy and big business. The main reason for this is the short capitalization period in small businesses. Also, the structural structure of the main funds in small businesses is different compared to large businesses. The asset part of the main funds of small businesses is higher than the passive part. This situation is twice as big as big business. For example, if the passive part of the main funds is considered a priority in a large business, the asset part is considered a priority in a small business. This requires paying attention to the optimal levels of the share of assets and liabilities of the main funds and expanding the scope of assets to increase the efficiency of the investment potential in the economy.

In this, we will analyze the state of capital utilization in the Republic of Karakalpakstan and the field of small business. In particular, the indicator of capital return has a declining state in the economy of the region and was 2.7 units on average

during the research period (Table 2). Its values decreased from 4.4 units in 2010 to 2.96 units in 2022. The rate of return on capital in the region decreased from 2010 to 2015 and increased in the following years. Especially, due to the positive changes of the last years, this size represented above-average indicators. The reason for this, as we mentioned earlier, is positive changes in the scope of foreign investments. Also, the scale of national investments and trust fund capital is growing.

Along with the above, the indicator of return on capital has also had its tendency in small businesses. However, the economy of the region as a whole has been declining. That is, it decreased from 12.53 units in 2010 to 6.17 units in 2022. This indicator decreased from 2010 to 2015, reflecting an average of 3.26 units during the study period (Table 2). Positive changes have been observed since 2016.

Table 2

**The economy of the Republic of Karakalpakstan and the return of capital
in small businesses, together**

Years	In economics	In small business
2010	4,4	12,53
2011	2,95	8,35
2012	2,87	7,76
2013	1,81	5,12
2014	1,36	3,84
2015	1,11	3,26
2016	2,27	5,74
2017	3,85	7,88
2018	2,32	4,71
2019	2,25	4,55
2020	3,09	6,26
2021	3,24	6,72
2022	2,96	6,17

Average	2,7	6,4
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However, the overall decrease in this indicator is due to the sharp increase in the amount of credit resources allocated for small businesses and entrepreneurship. In particular, the expansion of the privileges granted to them increased the flow of investments and loans directed to the sector due to the growth of the population's entrepreneurial ability. On the other hand, there have been positive changes in the structural structure of small business and private entrepreneurship by sectors. That is, the share of small businesses in the industry has also increased in recent years. The share of this indicator in recent years has reached 20 percent. This means that the industry has a capital-intensive nature. Nevertheless, we revealed that the efficiency of capital use in small businesses is higher than in the general economy of the region, as well as large businesses when evaluated based on the capital return indicator. Therefore, to further increase the efficiency of investment use in the region, it is necessary to expand small businesses and focus on the diversification of its industries.

At the same time, the ICOR coefficient is another quantity representing capital efficiency. This indicator represented 6.4 units in the Republic of Karakalpakstan, and 3.8 units in small business (Table 3). We found that this size is 1.7 times positive in small businesses compared to the general indicator of the region.

Therefore, the efficiency of small businesses in the Republic of Karakalpakstan has positive indicators according to the capital factor. However, its performance in terms of labor productivity changes remains low compared to large businesses and the regional economy. The reason for this is the low level of management and the low level of professional skills. In most cases, the management personnel of small businesses and entrepreneurship do not have a profession suitable for the direction of the field. At the same time, those who are employed are not proportional to the direction of the industry. It is necessary to pay attention to the training of qualified specialists to increase labor productivity in small businesses. It is also necessary to pay attention to the structural structure of industries, to expand the share of industry in small business.

Table 3

Capital capacity (ICOR) coefficient in the economy and small business of the Republic of Karakalpakstan

Years	In economics	In small business
2010	1,82	1,2
2011	4,66	1,6
2012	2,95	1,7
2013	6,94	2,3
2014	7,97	2,6
2015	8,56	2
2016	3,53	8,9
2017	4,29	12,7
2018	7,39	4,9
2019	6,3	3,3
2020	16,2	3,3
2021	4,18	2
2022	8,44	3,6
Average	6,4	3,8

Summary. In general, the efficiency of factors in small businesses reflects the dependence on the structural structure of the industry. In particular, the change of industrial production in the structure of the sector reflects the correct dependence on labor efficiency. This requires the development of integration between large industrial enterprises and small businesses in the region, and expansion of small industrial areas. At the same time, taking into account that the region is the last place in terms of population density compared to the regions of the republic, we should emphasize the advanced technologies of the industry.

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