



ENTREPRENEURSHIP TRENDS IN ZOMIN DISTRICT

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ABSTRACT

This article discusses entrepreneurship trends in Zomin district. The role of business entities in reducing imports and expanding exports in the region is increasing. On the one hand, they produce import-substituting goods, reduce foreign exchange outflow and strengthen the economic and financial independence of the region, and on the other hand, produce exportable products, sell them in foreign markets, increase the country's export potential and increase foreign exchange earnings.

KEYWORDS

Entrepreneurship trends, Zomin district, business entities, reducing imports, expanding exports, import-substituting goods, foreign exchange outflow, financial independence.

INTRODUCTION

Entrepreneurship! This phenomenon and concept seems very simple, obvious to everyone at first glance. In fact, it is a very complex, multifaceted and, moreover, a fundamental socio-economic phenomenon. Y. Schumpeter, who is considered an

entrepreneurship ideologist, emphasized that entrepreneurship is a phenomenon characteristic of all types of socio-economic systems, not only a component of them, but also a driving force of the economy.

THE MAIN FINDINGS AND RESULTS

Entrepreneurship is proving to be such a force in social and economic development of Uzbekistan and in mitigating the negative effects of the global financial and economic crisis and is becoming a leading sector. 48.2% of the country's gross domestic product created in 2008, 76% of the employed population, and 70% of the population's income belong to small business and private entrepreneurship. In 2010, its share in the gross domestic product is expected to reach 50-52 percent. However, all aspects and functional properties of entrepreneurship have not yet been sufficiently studied, and as a result, its potential has not been fully mobilized. So, the science of the basics of entrepreneurship has huge tasks ahead of it. Such a task can be summarized as follows:

- In the field of theory: broader and deeper research of the entrepreneurial phenomenon, defining its fundamental functional properties and forming a comprehensive theoretical model;
- In the field of methodology: enrichment and serious improvement of the currently formed and supported theoretical-practical research methodology with new and existing effective methods, approaches;
- In the field of practice: using an excellent methodology enriched with new theoretical-methodical approaches, a deeper analysis of business practice and recommending effective solutions to its problems;
- In the field of education: equipping students, students, entrepreneurs, professionals with knowledge, skills, and worldview that ensure the organization and implementation of entrepreneurial activities at a high cultural level;
- In the field of promotion: scientific and practical promotion of the importance and role of

entrepreneurship for humanity and society, achievements and prospects in society, advanced experience.

In recent years, many conditions for entrepreneurship have been created in our country. As a result of these conditions, entrepreneurship has developed sufficiently even in the city of Jizzakh. A number of conveniences were also created for entrepreneurs, including low-interest loans and land plots. People who want to become entrepreneurs are using these opportunities to make a lot of decisions.

Based on this, the task of this work is determined as follows: formation of a system of knowledge about the essence, importance and role, signs and principles of entrepreneurship, social, legal, organizational, material, financial, human, management, marketing, analytical foundations; Creating an idea about the policy, practice, problems and prospects of development and support of entrepreneurship in Zomin district; is the formation of skills for organizing and implementing entrepreneurial activities. In order to effectively implement this task, new topics and paragraphs were included in the creative work, materials were presented in a logically more compact form and consistency, tables and drawing models were widely used, examples from practice were given, and brief conclusions were formed for each plan.

Entrepreneurship plays a major role in solving existing problems in the social and economic spheres in the society and in the socio-economic development of the society. It creates new jobs in the fields of production, work performance, and service, and is of great importance in providing employment to the population and reducing unemployment.

Entrepreneurship actively involves the previously unused savings of the population, local resources, production and household waste, foreign investments into the socio-economic process, and leads to the expansion of production, increase of national product and wealth.

Entrepreneurship is not only a source of personal income, but also a significant source of income for the state. A large part of the state budget revenues falls on the business sector.

Entrepreneurship is creativity. Its mission and sign is manifested in the creation of a new offer or a new combination (combination) of the offer in accordance with the emerging need and thereby forming a new market.

In Jizzakh, the socio-economic relations of the entrepreneurial society are embodied, clearly manifested, and it is becoming a rapidly developing and dynamic sphere. Its place and role in the formation of market relations and economic development in the country is becoming more and more significant.

In the early stages, the most important sign of entrepreneurship was acting in uncertain conditions. Because demand and supply in the market, the market situation is constantly changing, the level of profitability of business activity is not clear, and the entrepreneur has to work at risk. At the next stage, the concepts of “entrepreneur” and “investor” began to be differentiated. An entrepreneur appears as a person who ensures that the investment is in constant motion and increases. In this case, the entrepreneur skillfully uses the funds involved, applies his/her ideas, knowledge and experience to start and implement a business, and spends the funds on risky activities in order to make a profit.

Entrepreneurship itself is carried out not only at the level of individuals, but also at the level of organizations. It manifests overtly and covertly in forms such as decision-making and risk-taking, allocation of resources in effective directions, management, organization and execution of decisions. Therefore, entrepreneurship is a creative activity aimed at discovering new opportunities to satisfy demand in an unbalanced state of the economic system.

In the Law of the Republic of Uzbekistan “On Guarantees of Freedom of Entrepreneurial Activity” (May 25, 2000), the concepts of “entrepreneurship” and “entrepreneur” are defined as follows: initiative activity aimed at obtaining income (profit) at risk and under one’s own property responsibility, carried out in accordance with documents. “Entrepreneur - a natural person engaged in business activities on a permanent basis, whether or not he has established a legal entity”.

Thus, with the development, expansion and deepening of entrepreneurship activity and science, the essence of the concept of entrepreneurship is clarified and enriched.

A certain part of entrepreneurs stand on their feet and become owners as a result of further development. This will lead to the formation of a new generation of entrepreneurs and owners who think and act in a new way in society. Such persons are the social support of the state and the source of economic development. Business entities also participate in personnel training and improvement of their qualifications. At the same time, entrepreneurs themselves are in constant search, communicate with local and foreign colleagues, partners, representatives of various fields, gain experience, and improve their professional, cultural, and spiritual levels. Entrepreneurs have established production, trade, catering and other service

enterprises in villages and neighborhoods, developing rural infrastructure. They change the image of villages and neighborhoods.

In addition, in the Zomin district of the city of Jizzakh, entrepreneurship is widely entering the social sphere: kindergartens, orphanages, production of inventories for the disabled in private and other organizational and legal forms, and provision of services to them, health care and rehabilitation, directly engaged in the establishment and development of educational and other social institutions, construction and repair of houses, provision of drinking water and gas to the population. Entrepreneurs also take an active part in charity work and play an important role in providing assistance to social institutions, disabled people, low-income families, and people in need of social protection. The role of business entities in reducing imports and expanding exports in the country is increasing. On the one hand, they produce import-substituting goods, reduce foreign exchange outflow and strengthen the economic and financial independence of the country, and on the other hand, produce exportable products, sell them in foreign markets, increase the country's export potential and increase foreign exchange earnings. Entrepreneurship is important for raising production to a new, higher level in terms of quality by restructuring production, combining and organizing production factors (labor, labor tools, labor objects) in a new harmony, and more effectively coordinating production relations with productive forces. This creates new, additional opportunities for the implementation and development of production, and their implementation ensures an increase in the productivity of existing capacities, the production of additional products and an increase in efficiency.

Entrepreneurship actively involves the previously unused savings of the population, local resources, production and household waste, foreign investments into the socio-economic process, and leads to the expansion of production, increase of national product and wealth.

Entrepreneurship is not only a source of personal income, but also a significant source of income for the state. A large part of the state budget revenues falls on the business sector.

Issues of formation, distribution, and use of funds necessary for business activities constitute business financial relations. Financing of business activities means providing business activities with financial resources, i.e. money. Financing of business activities is carried out from two sources - internal and external. The internal source of financing is the business entity's own funds, which include funds from the charter capital, profit from activities, depreciation fund, and free funds. External sources of financing include lenders, investors, and other lenders. Investments are the main financial source of business development. Investments are material and immaterial goods and rights related to them. They can be included from internal sources (own funds of business entities) and external sources (domestic and foreign investors). The weight of foreign investments is also increasing in the business sector.

CONCLUSION

In conclusion, entrepreneurship in the world has gone through various stages in its development and continues to develop. It was formed and developed in each country in its own way. In the Zomin district, its development starts from a stage close to modern entrepreneurship, and is rapidly and consistently moving towards a higher stage. But such development

was not without difficulties, and even now many problems in this direction are waiting for their solution.

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