



DEVELOPMENT OF BUSINESS MANAGEMENT IN UZBEKISTAN

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Abstract: The economy of Uzbekistan has been developing rapidly in recent years. A number of reforms are being implemented in the country in order to improve the business environment, attract investments and increase competitiveness. This article considers the main directions and important aspects of the development of business management in Uzbekistan.

Keywords: business, modern technologies, monopolies, products, investments, efficiency, digital marketing. To develop business management in Uzbekistan, it is first necessary to improve the business environment. Creating a convenient legal framework for doing business. This includes, in particular, simplification of the tax system, facilitation of the process of licensing and permits. To increase competition, it is necessary to fight against monopolies and support small and medium-sized businesses. This, in turn, creates new jobs and ensures economic growth. Education and training play an important role in the development of business management. Improving the quality of business management education in higher education institutions. This includes training students in modern management techniques, marketing, finance and strategic planning. Organization of trainings and seminars for small and medium business owners and managers. This helps to increase their knowledge and skills. The introduction of innovations is important in the development of business management.

Implementation of modern technologies such as digital marketing, e-commerce and automation. It helps to make business processes efficient and fast. Providing grants and financial assistance to support and implement innovative ideas. It helps to create new products and services. It is necessary to attract investments for the development of business management in Uzbekistan. Creating favorable conditions for attracting foreign investors. This includes investment protection, tax breaks and other incentives. Support local entrepreneurs and encourage their investment activities. This, in turn, ensures economic growth. It is important to increase competitiveness in the development of business management. Brand development of products and services, thereby increasing recognition and trust among consumers. Improve customer relations and meet their needs. This helps to increase customer loyalty.[5]

The introduction of innovations has a number of positive effects on business management. With the help of innovations, companies can improve their products and services and stand out from their competitors. This, in turn, helps increase market share. The introduction of new technologies and processes increases production efficiency, reduces costs and improves product quality. Through innovation, companies are able to better understand customer needs and offer them tailored products. This increases customer satisfaction.[1]

Innovation provides the opportunity to open new markets and create new products or services. This will help the company grow and diversify. An innovative environment encourages employees to work with new ideas, increases their creativity and promotes professional development. Innovative technologies, such as data analysis and artificial intelligence, help management make quick and accurate decisions. Innovative products and services increase brand value, which builds trust and brand loyalty among customers. Innovation often promotes social responsibility, for example by introducing environmentally friendly technologies. This improves the social image of the company. Innovation helps reduce costs by optimizing

processes and using resources efficiently. Innovation is an integral part of the company's growth strategy, opening up new opportunities and ways of development. In general, the introduction of innovations makes business management more efficient, flexible and competitive. This, in turn, ensures the long-term success of the company.[4]

A number of difficulties may arise in the process of introducing innovations. Workers and management may resist change. Change often creates uncertainty and anxiety, making innovation difficult to adopt. Lack of financial, human and technological resources necessary for the introduction of innovations. This prevents the implementation of innovative ideas. Technical problems and difficulties may arise during the introduction of new technologies. This slows down innovation. Before launching a new product or service, proper market research is necessary. Incorrect assessment of market needs can lead to innovation failure. Innovations may not match customer needs. A lack of customer acceptance of a new product or service, which leads to failure. [3]

Training of workers is necessary to introduce new technologies and processes. This process takes time and resources. In the process of introducing innovations, it is necessary to comply with legislation and norms. This can complicate the process and take time. Competitors can quickly adopt innovations and capture the market. This creates difficulties in the process of introducing new innovations. The lack of innovative culture in the company can create obstacles in the development and implementation of new ideas. In order to successfully implement innovations, it is necessary to measure and analyze the results. This process can be complicated and requires a lot of information. Risks associated with innovation can be difficult to manage. New ideas and products may fail, leading to financial losses. Innovations can have negative social and environmental impacts. This can lead to negative reactions from the public and customers. These challenges need to be taken into account in the process of introducing innovations, because they can create obstacles in the development and implementation of successful innovation strategies.[2]

Conclusion:

It is necessary to implement a number of measures for the development of business management in Uzbekistan. By improving the business environment, improving education and skills, introducing innovations, attracting investments and increasing competitiveness, the economy of Uzbekistan can further develop. These processes help the country strengthen its position in the global economic system and serve to increase the well-being of the population. Development of business management for the future of Uzbekistan is an important and necessary task.

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