

THE MAIN WAYS OF DEVELOPING CORPORATE ENTREPRENEURSHIP

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Abstract

this article analyzes the state of development of corporate entrepreneurship, its share in macroeconomic indicators such as GDP, export and industry. Also, suggestions on the main ways to develop small business and private entrepreneurship were asked.

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INTRODUCTION

Corporate Entrepreneurship, or Intrapreneurship, is the creation of new businesses, products, or services from inside an organization to generate new revenue growth through entrepreneurial action. Corporate Entrepreneurship works in two ways. An established corporation either develops an idea internally, builds the startup, casts it off externally, and then brings the startup back into the wider organization at a later stage.

One of the main goals of establishing a socially oriented market economy in Uzbekistan is the priority development of small business. To realize this goal, economic reforms are being carried out step by step, large institutional frameworks have been created to increase the role of small business. Legal and regulatory documents guaranteeing the organization of small business activity, free operation, market infrastructure supporting small business have been formed. As a result, today, small business entities are active in all aspects of our country's economy, in the production of machine-building products, in the production of consumer goods, agriculture and food products, in the fields of service provision and tourism.

Corporate Entrepreneurship is one of the new entrepreneurship models of doing things inside a corporation. It is also called corporate innovation or corporate transformation. Corporate entrepreneurship is best described as the process of creating value in an organization while maintaining its distinct legal entity. Innovation is the most important aspect for growth in organizations and both corporate innovation and entrepreneurship go hand in hand.

LITERATURE REVIEW AND METHODOLOGY

The concept of entrepreneurship in the modern sense was first used by the English economist Richard Cantillon in the late seventeenth and early eighteenth centuries. In his opinion, an entrepreneur is a person who operates in a risky environment. He therefore saw the land and the labor factor as the source of wealth that determined economic prosperity. Later, in the late eighteenth and early nineteenth centuries, the famous French economist J.B. Sey (1767-1832) in his book "Political Economy" (1803) described the three classical factors of entrepreneurial production - land, capital, labor integrity.

Incorporating an entrepreneurship model into a company's culture can lead to better performance and a

more innovative organization. This entrepreneurial mindset is an important part of a company's success because it promotes creativity, innovation, and risk-taking.

Our experience in a short period of time in our country has proven that small business is an important factor of sustainable economic growth. Especially in the conditions of deep structural changes and diversification in the country's economy, small business serves as an important factor in the sustainable development of our national economy, increasing its competitiveness and achieving high macroeconomic indicators.

Creating an appropriate structure of enterprise management is one of the important tasks that an entrepreneur must solve. There are linear-step, linear-staff, functional, linear-functional, programmatic, matrix types of the management structure of small business enterprises. The two-step method, that is, the leader-executive method, is the most effective method taken from world practice in managing small business and entrepreneurial activities. The effectiveness of this method lies in its simplicity and the direct relationship between the leader and the executive. The establishment of new business enterprises consists of several stages. They are registered by the local authorities at the place of establishment. For a state-registered enterprise: an extract from the authorities' decisions on the state registration of the enterprise, the Charter of the enterprise registered and approved by the authority, and the correctness of the enterprise's registration a state warrant will be submitted.

A business plan plays an important role in running an enterprise. The structure and content of the business plan are not strictly limited. In our opinion, a seven-section business plan is the best business plan. Using the utility ratio method in the analysis of small business and private entrepreneurship is a method distinguished by its simplicity and convenience, which helps to make well-founded decisions. The main activities of small businesses and private enterprises are closely related to banks, and their activities include purchasing raw materials, producing goods, paying for services provided, providing employees with food, various types of enterprises, economic relations with firms and other legal entities, i.e. payment of income tax, all types of payments for transport, utility services, as well as loans and other settlements are carried out through banks.

RESULTS AND DISCUSSION

It should be noted that during the years of independence, a stable legal framework was created in Uzbekistan, which strengthens the priority of private property, which is the basis of the market economy. A favorable business environment and reliable legal guarantees have been created for the rapid development of small business and private entrepreneurship, which is an important factor for the formation of the middle class of owners, the stable development of the country's economy, the creation of new jobs and the increase of the population's income. As a result, in the last ten years, the share of small business in the GDP increased from 31.1% to 52.5%, the level of employment in this sector increased from 49.7% to 74.5% of the total number of employed people in economic sectors. More than 47 percent of the population's income is accounted for by income from business activities.

Corporate entrepreneurship refers to entrepreneurial activities, such as innovation, venturing, and strategic renewal, within existing firms (Zahra, 1996). The idea behind corporate entrepreneurship goes back to the mid-1970s. It was first introduced by Peterson and Berger (1971) as a strategy and leadership style adopted by large organizations to cope with the increasing level of market turbulence. It took until the early 1980s for corporate entrepreneurship to become a separate research topic through the works of Burgelman (1983) and Miller (1983), and in particular when Pinchot's (1985) book on intrapreneurship was published (Christensen, 2004). Different labels have been used to address the phenomenon of entrepreneurship within established firms, such as corporate venturing (Burgelman, 1983), intrapreneurship (Pinchot 1985), corporate entrepreneurship (Guth & Ginsberg, 1990), internal corporate entrepreneurship (Jones & Butler, 1992) and strategic entrepreneurship (Hitt et al., 2011). Nevertheless, based on evidence from special issues of journals, it appears that corporate

entrepreneurship has gained the most attention as the main construct (Guth & Ginsberg, 1990; Phan et al., 2009). The considerable potential for corporate entrepreneurship to renew companies through innovation-based initiatives has led to increasing interest and research in how corporate entrepreneurship can be perpetuated within established companies (Corbett et al., 2013).

CONCLUSION

Conclusion In conclusion, the contribution of small business to the country's economy should be increased, the creation of small industrial zones, the improvement of the investment environment and the competitive environment, the expansion of public procurement within the framework of small business and public-private partnership, the exchange between large and small enterprises We can see the strengthening of mutually beneficial cooperation and the involvement of business entities in innovation processes. It is also worth noting that it is important to provide financial support to successful and promising small enterprises that have sufficient export potential, but at the same time do not have enough capital for further development.

These measures help to create more jobs in the field of effective small business, increase access to the world market, increase the export potential of the country and increase the income of the population. In a word, the development of entrepreneurship and small business in our country remains one of the most priority areas of state policy today. In the words of President Shavkat Mirziyoyev, we can achieve development and a prosperous life only through active entrepreneurship, tireless work and aspiration.

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