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REFORMS OF THE REPUBLIC OF UZBEKISTAN IN THE DEVELOPMENT OF FAMILY SMALL BUSINESS AND PRIVATE ENTREPRENEURSHIP IN OUR COUNTRY

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Annotation

This article seeks to explain the role of community-based handicrafts and family entrepreneurship in the modernization of the economy and to demonstrate its economic efficiency. It annually analyzes the development of family business and crafts in Namangan region. The author offers some recommendations for the development of crafts and family business in the community.

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The formation and development of the stock market continues. 342.1 thousand shares worth 157.7 million soums were sold through the Republican Stock Exchange. The total number of open joint stock companies was 3,569. The banking and credit-monetary system is being improved. International banks and insurance companies are stepping up operations in the country¹.

Among the reforms being carried out in our country, a great deal of attention is now being paid to family small business and private entrepreneurship. Family business: how to succeed. Family business is a very popular phenomenon. It is not easy to start a business where work responsibilities are distributed among family members, but its fruits will bring a decent income if the direction of activity is chosen correctly. This is a great way out for people who don't want to work for an external employer but dream of a team of close relatives.

The home business has significant advantages:

all participants are interested in the prosperity of the business and the successful development of the business;

- significant savings in hired labor;
- unites the working family for the overall result;
- The team develops a good trusting relationship because all employees know each other in advance;
- all production secrets do not go beyond the enterprise;
- Allows children to develop business skills from an early age.

¹ <https://lex.uz/docs/-470217>

According to statistics, firms formed by relatives work longer than other companies.

There are many problems waiting to be solved today. The issuance of licenses and permits after the registration of business entities, the low level of legal protection of entrepreneurs, the lack of well-established contractual partnerships. The following results can be achieved through the development of family business in Namangan region:

- speed and conciseness of decision-making;
- the ability to easily control and analyze the activities and production processes, taking into account the constantly changing market conditions and, accordingly, changing their economic order;
- direct delivery of information, rapid assimilation and rapid response to changes;
- Private relations are the basis of entrepreneurship;
- low costs, low salary fund, low investment;
- Entrepreneurial spirit.

In Namangan region, with the development of family businesses in the mahallas, family businesses that are closer to the market in the future will focus on narrow production programs, advanced technologies, small series, science-rich advice, which will lead to faster market relations and eliminate shortages of goods and services, contributes to the overall development of the economy;

- Demonopolization of large enterprises, restructuring of the consumer goods market, accelerating the development of infrastructure;
- to become the basis of a complex of economic innovations;
- increasing the professional and technical level of the population, especially young people;
- Development of production in rural areas, bringing it closer to the labor force and the formation of a national working class.

The development of handicrafts and entrepreneurship in the mahallas plays an important role in solving employment problems in Namangan region and its districts. great economic efficiency is achieved through employment of the population. In Namangan region, the tasks to stimulate the effectiveness of the development of handicrafts and entrepreneurship in the mahallas are:

- improving the economic and legal framework of entrepreneurial activity;
- development of market infrastructure, liberalization of relations with banks, finance, consulting and legal entities;
- expansion of export opportunities, formation of wholesale markets providing products;
- Training of employees for family businesses and improving their economic and legal knowledge.

Based on the above, in order to further increase the efficiency and development of family businesses in the district, it is necessary to pay attention to the following:

Differential approach to supporting family-owned enterprises in ensuring their access to material and technical resources and lending to family enterprises;

- activation of production and distribution of local and foreign innovation projects;
- increasing the economic and organizational management of the production of family businesses, ensuring market competitiveness;
- encourage consulting and information consulting firms that provide services to family businesses in the development of work plans and business projects to attract foreign investment to organize and

expand new production.

An analysis of the development of family businesses in recent years allows us to distinguish the following key factors:

- family businesses play a significant role in filling the consumer market with a variety of goods and services;
- many young people of working age, freed from state enterprises and organizations, find their place in family business;
- markets are expanding due to the impact of the methods developed by the entrepreneur to start a business, the quality of goods and services;
- family businesses are involved in the process of organizing the production of import-substituting products through the use of local raw materials, mineral resources;
- the use of foreign credit systems in family businesses is growing, which will help to introduce modern technologies, the production of export-oriented goods, the organization of the production of new products;
- a network of market infrastructure is being formed to provide various services to entrepreneurs and family businesses. Fulfillment of these tasks will increase the efficiency of family businesses and stimulate their development.

As a result of the analysis and study of the development of family businesses in Namangan region, it was found that their number is growing and their quality is improving. However, there are some shortcomings in the development of family business in the region, and overcoming them is one of the most important issues today. There are a number of factors that contribute to the effectiveness of family businesses in the community. Among the factors influencing its activities is the need to improve the management of these entities. The analysis showed that in the context of the transition to a modern market economy and the modernization of the economy, the effectiveness of management in family businesses is low. The low level of application of modern management principles in these enterprises leads to low efficiency of production and services as a result of inability to use effective management tools. The level of management of family businesses remains low due to the lack of management skills and experience among those involved in the management of family businesses. To overcome this situation, it is necessary to increase the efficiency of management in the activities of family businesses. At present, analyzing the management of such enterprises, we believe that in order to improve the management of family businesses, it is necessary to do the following: The first and foremost problem is the provision of economic resources to family businesses. If an enterprise is not provided with the necessary resources in a timely manner, it will not be able to function effectively. The above-mentioned enterprises became inefficient and even went bankrupt due to lack of raw materials, interruptions in electricity and fuel supply, lack of financial resources, inability to pay wages and other payments on time. This means that managers in the enterprise, first of all, need to improve the supply of their enterprises and organizations, and constantly improve the skills of employees engaged in this type of activity.

Conclusions and Recommendations In order to further develop family business in Namangan region and increase its share, it is necessary to pay special attention to:

1. Improving leasing methods.
2. Improving investment risk insurance.
3. Improving commercial and private banks to support family businesses.

Another major problem in the activities of family businesses is that the business sector does not meet

the current requirements for investment and export opportunities in terms of advertising and information. Lack of information on the market's ability to assess the volume of products planned, the ability to plan the pricing and production policies of potential competitors, opportunities in the field of raw materials and resources, the environmental consequences of new industries, etc. shows.

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