



## MEASURES TO DEVELOP ECONOMIC CAPACITY IN ENTERPRISES IN UZBEKISTAN

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### **Abstract**

Nowadays, the rapid development of the innovation sphere in the life of society, the growth of the share of intellectual products, information and scientific and technical, innovative activities in the economy has led to the fact that innovations have become the wealth of the country, just like minerals, production capacities and intellectual potential. The effective use of innovative and scientific and technical potential in the interests of our country and each of its citizens is impossible without the formation of a multidisciplinary innovation policy in our country and the creation of a legislative framework for its implementation. The implementation of market reforms is becoming increasingly important in the context of our country's membership in the world community, the transformation of the world economic system towards an increasing role of knowledge and information, and the transition of our country's economy to the path of innovative development.

### **Key words**

management, entrepreneurship, system, economy, economic competence, management, efficiency, skill, and competence

**Relevance of the topic:** In modern conditions of economic development, it is extremely important for industrial enterprises to achieve innovative and technological progress, because only in this way can it be possible to increase innovative activity in industrial enterprises, create a modern technological base, produce competitive products, rationally use natural resources, increase efficiency and labor productivity, as well as strengthen their international and local competitiveness. Therefore, one of the urgent problems of managing industrial enterprises in Uzbekistan is to achieve the necessary level of quality and quantity of innovative activity.

In modern reality, the revival of innovative activity in the country is necessary not only to ensure economic stability, create conditions for the recovery and further



development of the economy, accelerate the pace of business development, while strengthening leadership and surpassing competitors, but also to timely protect entire areas of business from damage to the industry in the event of the introduction of economically impractical radical innovations.

Nowadays, the rapid development of the innovation sphere in the life of society, the growth of the share of intellectual products, information and scientific and technical, innovative activities in the economy has led to the fact that innovations have become the wealth of the country, just like minerals, production capacities and intellectual potential. The effective use of innovative and scientific and technical potential in the interests of our country and each of its citizens is impossible without the formation of a multidisciplinary innovation policy in our country and the creation of a legislative framework for its implementation. The implementation of market reforms is becoming increasingly important in the context of our country's membership in the world community, the transformation of the world economic system towards an increasing role of knowledge and information, and the transition of our country's economy to the path of innovative development. The development of a system of strategic and tactical measures in the field of innovation can only be carried out on a scientific basis, therefore, every actively acting person, regardless of the field of activity in which he is engaged, must have an idea of the development of science and technology and the general laws of methods for the effective application of innovations, know the theory of innovation, the practice of organizing and managing innovative activities, that is, the basic rules of the innovation strategy, as well as the features of the formation and implementation of an innovative policy at the appropriate level. It is known from national and international experience that the level of development of the economy and society largely depends on innovative activities. Consequently, the efficiency of the economy increases due to the introduction of innovative technologies and inventions into production. Therefore, today innovations have become an important component of the economy of every country. The role of enterprises in the economy of Uzbekistan, the importance of increasing their economic potential.

**Goals and objectives:** The purpose of the article is to analyze the main directions and mechanisms for developing the economic potential of enterprises in the conditions of Uzbekistan, to develop practical proposals. The general goal of measures to develop the economic potential of enterprises in the conditions of Uzbekistan is to increase the well-being of the population through the creation of competitive and efficient enterprises aimed at ensuring sustainable and inclusive growth of the country's economy.

In other words, the goal is to comprehensively strengthen enterprises that are the foundation of the country's economy, develop their activities, and thereby have a positive impact on the national economy.

**Research methodology:** This article draws conclusions based on theoretical analysis, statistical data and a study of the current situation in Uzbekistan. The research methodology used in the study and analysis of measures to develop economic potential in enterprises in the conditions of Uzbekistan is of great importance. A properly selected and applied methodology ensures that the research results are reliable and objective. The following are methodological approaches and methods that can be used in conducting research on this topic.

## II. Factors Affecting the Economic Capacity of Enterprises in Uzbekistan

### Internal factors:

**Production efficiency:** Lack of modern technologies, low labor productivity, inefficient use of resources.

**Financial resources:** Difficulties in obtaining credit, lack of investment, insufficient working capital.

**Management system:** Lack of modern management methods, weak corporate governance, low employee qualifications.

**Innovative activity:** low R&D spending, slow introduction of new technologies.

### External factors:

**Market conditions:** High competition, volatility in demand, barriers to entry into foreign markets.

**Public policy:** High tax burden, bureaucratic obstacles, and insufficient infrastructure.

**Global economic situation:** Changes in the world market, logistics issues, geopolitical tensions

*Factors Affecting the Economic Potential of Enterprises in Uzbekistan*

**Table 1:**

Type of factors	Influencing factors	Negative consequences
Internal factors	Obsolete technology, low productivity, limited financial resources, inefficient management, lack of innovation	High production costs, low competitiveness, low profits
External factors	High competition, volatile demand, high tax burden, bureaucracy, insufficient infrastructure	Declining market share, declining profitability, difficulties in global integration

## III. Economic Empowerment Measures

### Technological modernization:

- Purchase of modern equipment, automation of production, digitalization.
- Introduction of energy-saving technologies.
- Establishing scientific and technical cooperation, mastering new technologies.

**Financial stability:**

- Lowering loan interest rates and diversifying financing sources.
- Attracting investors, implementing public-private partnership projects.
- Increase working capital, improve financial planning.

**Management improvement:**

- Introduction of modern management methods (ERP, CRM), management training, and staff training.
- Applying corporate governance principles, optimizing business processes.
- Motivating employees and improving working conditions.

**Support for innovation:**

- Increase investment in R&D, support for innovative projects.
- Strengthening cooperation between research institutes and enterprises.
- Protection of intellectual property rights, support for startup projects.

**Expanding market reach:**

- Export support, participation in international exhibitions.
- Promoting local products, developing the brand.
- Finding new markets, coordinating supply and demand.

*Economic Empowerment Measures***2- Table:**

Direction	Recommendations	Expected results
Technological modernization	Purchase of modern equipment, automation of production	Reduced production costs, improved product quality, and increased labor productivity
Financial stability	Easing credit conditions, attracting investors, increasing working capital	Expansion of financial opportunities, attraction of investments, financial independence of enterprises
Improving management	Introduction of modern management methods, staff training	Increased management efficiency, employee motivation and productivity
Support for innovation	Increase R&D spending, support innovative projects, strengthen scientific cooperation	Creation and introduction of new technologies, increased competitiveness of products
Expand	Export support, finding new	Increased market share,



Direction	Recommendations	Expected results
market reach	markets, brand development	increased export volume, increased economic potential of enterprises

### Conclusion and Recommendations

Developing the economic potential of enterprises in Uzbekistan is a complex and long-term process. Measures implemented in partnership between the public and private sectors will serve to increase economic potential.

Technological modernization of enterprises, financial stability, improvement of management, development of innovative activities and expansion of market opportunities are the main directions for economic growth.

In the conditions of Uzbekistan, the development of the economic potential of enterprises is an important task aimed at ensuring sustainable growth of the country's economy, forming competitive enterprises and increasing the well-being of the population. As a result of the research, internal and external factors affecting the economic potential of enterprises were identified, and specific recommendations were developed on ways to develop this potential.

Economic potential of enterprises is significantly influenced by factors such as production efficiency, management quality, availability of financial resources, innovative activity, qualified human resources, market competition, government policy, and the global economic situation.

To enhance economic potential, priority should be given to areas such as technological modernization, strengthening financial stability, improving management, encouraging innovative activities, developing human resources, and expanding market opportunities.

The state plays an important role in developing the economic potential of enterprises and, in this regard, it is necessary to implement measures such as improving the legislative framework, providing financial support, developing infrastructure, and improving the business environment.

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