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IMPOROVEMENT OF RISK MANAGEMENT SUSTEM IN SMALL BUZINESS AND PRIVATE ENTERPRISES

Abstract

In this article, the priorities of the development and liberalization of the economy based on the promotion of the risk management system in business entities in Uzbekistan and the use of its new effective tools and methods are researched. The tasks of "creating conditions for the organization of business activities and formation of permanent sources of income, increasing the share of the private sector in the gross domestic product to 80% and the share in exports to 60%" are defined. These tasks include prevention of risks arising within the framework of international contracts of small businesses and private enterprises, integration of "corporate management", "quality management system" and "risk management" systems in risk management, credit risk management in foreign markets with high demand and import requires scientific research on the production of substitute, high-added-value products and on strengthening the position of entrepreneurs in ensuring financial security.

Keywords: business, small enterprises, risk management, operational risk, technical risk, competition, marketing, private enterprise, market segment

Introduction

In fact, since the first days of independence, comprehensive measures aimed at effectively using the huge potential of small business and private entrepreneurship in the socio-economic development of our country have been defined and implemented consistently, and they are bearing fruit. In this regard, the conditions for the development of small business and private entrepreneurship are improving year by year. In particular, its legal basis has been strengthened. Civil, Land, Tax, Customs Codes, "On Expropriation and Privatization", "On Foreign Investments", "On Banks and Banking Activities", "On Competition" on", Decree No. PF-158 dated 11.09.2023 of the President of the Republic of Uzbekistan on the strategy "Uzbekistan - 2030", Resolution No. PQ-3182 dated August 8, 2017 of the President of the Republic of Uzbekistan "On priority measures to ensure rapid social and economic development of regions" and other legal documents, while creating a solid legal basis for further liberalization and modernization of the economy, and ensuring the effectiveness of market reforms, became important. [1]

Scientific, theoretical foundations and methods of researching the development of small business and private entrepreneurship A. Smith, Y. Schumpeter, H. Gross, R. Brooksbank, W. Huebner, R. Khizrich, M. Peters, A. Hosking, G. Jones, L. Abalkin, V. Abchuk, A. Busygin, Yu. Osipov, A. Shapiro, M. Balashevich, K. Dougherty, A. Webster, Ye. Vigdorchik, A. Khachatryan, S. Ayvazyan, V. Mkhitaryan, N. Egorova , A. Larionov, V. Dolgopyatov, O. Zamkov, etc., are widely covered in the researches of foreign scientists.

Small businesses and private enterprises have many advantages. In this way, it is possible to quickly adapt to the market conditions, quickly adapt to changes in demand, and quickly adapt from one type of activity to another at low cost. This sector of activity is very important in solving the problem of employment, in increasing the material interest of a person from the results of his free labor. From this point of view, the fact that today our compatriots are engaged in retail trade, household services, and are actively entering the production process is a matter of course. According to the Ministry of Economy and the State Statistics Committee, the rate of growth of industrial production in small business is 2-3 times higher than the average indicator in the general industry. In the course of economic reforms in our country, a wide range of opportunities are being created to further support small businesses and private enterprises, especially in rural areas. Modernization of production, technical and technological renewal processes play an important role in the production of export-oriented products and the improvement of the well-being of our compatriots.

The methodological basis of the research is the legal and regulatory documents in the field of small business and private entrepreneurship development, in particular the Decree of the President of the Republic of Uzbekistan on the strategy "Uzbekistan - 2030" dated 11.09.2023 No. on the priority measures to ensure security" Resolution No. PQ-3182 dated August 8, 2017. In addition, institutional and institutional measures aimed at reducing the state participation in the economy, protecting the right of private property and further strengthening its priority position, and encouraging the development of small business and private entrepreneurship, as defined in these decrees and decisions proposals and recommendations regarding the main directions of continuing structural reforms, as well as the collection and processing of relevant statistical data, modern statistical methods and observations, comparative and systematic, analysis and synthesis, induction and deduction methods are widely used.

Research methods

Use of additional methods of risk minimization: outsourcing of functions and process benchmarking. Our analysis shows that outsourcing (i.e. outsourcing certain functions and business processes to service companies specializing in this field) and process benchmarking (i.e. "best practice" in the field) are the most common activities of small businesses and private enterprises. does not make sufficient use of methods such as continuous search for At the same time, these methods are widely used in foreign practice and can be recommended for use in our country.

During the implementation of scientific research, there are a number of problems related to the improvement of the risk management system in the activities of private and small enterprises.

Non-existence of regulatory requirements for the formation of a risk management strategy of the mechanism of mutual competition in the activities of small businesses and private enterprises. The new version of the Law "On Competition" specifies the exact amounts of financial fines for companies that commit anti-competitive actions and the procedures for their application. However, there are no clear requirements and guidelines for the priority directions of risk management policy, risk management strategies, as well as tactical areas in the competitive environment. In other words, the above law has a general tone and does not fully express the risk strategy in the competitive environment of the activities of business entities in terms of the composition of risks and their management strategies.

In our opinion, risk management requirements should be developed in the competitive environment in relation to the formation of a comprehensive strategy. In this case, it is necessary to increase the powers and responsibilities for the formation and control of risk management strategies in the activities of business entities.[2]

It is necessary to establish a position in the activity of small businesses and private enterprises that constantly implement risk management and that it should be subordinated only to the general manager. The development of a risk database and reporting forms provides an opportunity to constantly monitor risks in the activities of small businesses and private enterprises and develop the necessary measures.

It is known that small businesses and private enterprises carry out transactions with each other, with their customers, as well as in international markets, on the purchase and sale of goods. In this case, risks may occur in contractual relations in any economic process. It is important to regulate the risk situations that occur in the market and delivery prices, interactions with foreign partners.

Results and discussion

The analysis of the current state of operational risk management in the activities of small businesses and private enterprises has shown that today the operational risk management system, which includes the regular identification, measurement and minimization of operational risks in business entities of our republic concership has not been put into practice.

In our opinion, it is necessary to identify operational risks in the activities of small businesses and private enterprises and to form the necessary database for this purpose, to constantly collect information about operational losses, to develop a report form on operational losses and to submit them regularly. They should lead. It is worth noting that the database of business operational risks in the activities of small businesses and private enterprises can collect information for 3-5 years, and the possibility of using them for identifying and eliminating future risks will be high.

In our opinion, it is appropriate to define the following as the main directions for the development of information gathering and identification of operational risks in the activities of small businesses and private enterprises:

1. It is necessary to increase the quality of information about operational risks by expanding the practice of using external information sources. External sources of information serve as:

a) report data submitted to statistical authorities;

b) exchange of information between the activities of mutual small businesses and private enterprises;

c) information on damages provided through mass media.

2) Improving the process of information gathering. By conducting surveys, additional effectiveness can be achieved in assigning risk management functions to risk managers who are most familiar with the specifics of their activities. In this case, the operational risk management manager can provide consulting services and check information on filling out questionnaires. He is also responsible for preparing the report of his activities.

The next step in operational risk management is operational risk measurement and analysis. For this, a wide range of qualitative and quantitative methods are used in world practice. The methods of the second group can be used to assess operational risks of small businesses and private enterprises, as they provide a detailed analysis of specific forms of operational risks of this line of business activity.

However, in general, when describing the situation of measuring operational risks in the activities of small businesses and private enterprises, it should be noted that there is currently no practice of using methods of measuring operational risks. This situation is due to the fact that the operational risk management concern was created relatively recently, as well as the fact that the businessmen do not have a sufficient data base to effectively measure the costs related to operational risks. depends.

1) It is also worth noting that some types of operational risks are not assessed at all in the activities of small businesses and private enterprises, in particular, the risk of the risk manager's lack of authority and the mechanism for measuring methodological risks (assessing the quality of processes) has not been established. At the same time, these risks are most impressively manifested in the activities of small businesses and private enterprises. This is confirmed by surveys conducted in small businesses and private enterprises, as well as the opinions of scientists and practitioners, experts.[3]

2) In our opinion, it is possible to propose the following directions for improving the measurement of operational risks in the activities of small businesses and private enterprises in our country:

3) 1) Improving the method of risk measurement by developing qualitative methods of assessment and analysis. To carry out this concern, the tools proposed above, including the self-assessment of operational risks, the method of key indicators and statistical analysis, are proposed. In addition, the analysis of work control results should become an additional tool of operational risk assessment by the risk manager as a form of operational risk assessment. Also, the results of work control allow to evaluate the quality of the execution of the adopted processes.

Use of additional methods of risk minimization: outsourcing of functions and process benchmarking. Our analysis shows that outsourcing (i.e. outsourcing certain functions and business processes to service companies specializing in this field) and process benchmarking (i.e. "best practice" in the field) are the most common activities of small businesses and private enterprises. does not make sufficient use of methods such as continuous search for At the same time, these methods are widely used in foreign practice and can be recommended for use in our country.

Taking measures to reduce operational risks allows to reduce possible losses from a risky situation and to reduce losses due to risks in the future.

Management of operational risks in the activities of small businesses and private enterprises is a blind process. In the first step, information about business risks in the activities of small businesses and private enterprises will be networked and brought into one system. This information is then supplemented with information from external sources, and based on this, a quantitative assessment (including the calculation of expected and unexpected losses) is carried out. In the future, adjustments will be made to the received data in accordance with the results of quantitative assessments, and the size and speed of operational risks will be modeled.[4]

In our opinion, in order to effectively organize operational risk management in the activities of small businesses and private enterprises, first of all, organizationally, operational risk management should be divided into two links, that is, operational risk management is the main link (information management, monitoring, and analysis of operational risks) and business process methodology (develops measures to minimize concurrent risks and performs business process analysis); secondly, it is necessary to use a process approach in the development and implementation of the main indicators of operational risks, which represent the system of pre-understanding of the occurrence of operational risks. For example, the indications given in Table 1 can be used for this purpose

Table 1 - Key indicators of risks in small businesses and private enterprises

Risk group	*Indications of the main indicator system*
Regulatory risks	- the dynamics of putting into practice the production (service) of a new type of product; - the speed of making changes and additions to the activities of small businesses and private enterprises.
Single risk	- the results of training and attestation of the risk manager and employees related to other operational processes; - risk manager and employees who depend on operational processes, job satisfaction, work efficiency, the level of satisfaction of personnel, attitude to work.
Technical risks	- dynamics of introducing new innovative technologies; - absolute value of material damages on the main funds.
Digital risks	- the absolute value of information security damages caused by the introduction of digital technologies; - wide implementation of digital technologies and entering the necessary information into the operational database.

In general, the above cases indicate that small businesses and private enterprises operating in our country do not have sufficient conditions for improving the risk management system and regulating risks, and there are many problems in this area. By alleviating these issues, it provides opportunities to increase competitiveness in risky situations and business activities.

At the current stage of the country's development, competition has become an integral part of the market environment and is a necessary condition for the development of entrepreneurial activity, in which the owners of small businesses and private enterprises seek independently to ensure the goals of their activity - maximum profit by expanding sales and increasing market share. they look for molshis. In the new conditions, competition forces entrepreneurs to operate effectively in the market, forces them to offer a wide range of goods and services to consumers at a lower price and with better quality.

To win the competition, it is necessary to have a certain advantage in the market, to be able to create advantages over competitors in the field of consumer characteristics of the product (service) or means of promoting it in the market.[5]

In order to ensure competitive advantages, each business entity should develop and correctly implement a competitive strategy. It is very important to understand the mechanism of competition and correctly identify the reasons that can bypass competitors, that is, the reasons and sources of competitive advantages.

The development of competitive advantages is related to the change of marketing concern, which is the process of forming competitive advantages through the development and improvement of relations with the market, directly with the search for such competitive advantages that provide sustainable development based on the loyalty of the organization and consumers. depends.

It is very important to understand the characteristics of competition in the changing economic environment, so it is very important to form competitive strategies of small business and private enterprises. These features are caused by a number of factors. First of all, they are related to the increasing role of innovation in the development of the economy in a situation where the efficiency of the use of borrowed technologies is observed to decrease significantly as a result of the rapid obsolescence of production technologies. In such conditions, the ability to independently create innovations becomes the main source of competitive advantage in the activity of business entities. At the same time, new strategies for gaining competitive advantages based on intangible assets are emerging in the current knowledge-based economy.

Another important factor is rapid technological change, which has led to lower barriers to entry into newly established markets by reducing the minimum efficient scale of production in many sectors, including infrastructure.

And finally, this factor that influenced modern competition is economic globalization, the most important manifestation of which was the expansion of market spaces for the activities of small businesses and private enterprises in industries that go beyond national borders.[6]

Research results show that competition in new conditions has a number of specific features:

- the economic process related to the fight against the estimated effective demand of consumers of small businesses and private enterprises;
- reproduces the technical and economic performance of products at all stages of the life cycle and manifests itself in the production system;
- is the main component of market relations and determines the generality of marketing elements characteristic of them;
- serves as the basis of market methods of economic management;
- affects the nature and forms of relations between market entities;
- causes problems at the republican and regional levels;
- the activities of small businesses and private enterprises, as a lever and tool of market competition, their competitiveness enters the field.

The study showed that the activities of business entities that follow different types of competitive strategies are not separate and disconnected from each other, but form a single interconnected system. At the same time, the competitive interaction between them determines the economic behavior of business entities.

Each company occupies a segment in the market that it can protect in the fight against competitors, and in order to survive in the market, it is necessary to strengthen its competitive position.

In the current era, the form and content of competition is changing - this concept is ambiguous and exists in different forms. different approaches and

The study of different approaches to the interpretation of the content of the concept of "competition" and the classification features currently available in modern scientific literature indicates that such diversity of competition is associated with the existence of different interpretations of the category of competition, which are contradictory to each other. rather they complement each other.

As a natural consequence of competition, competitive advantage emerges and represents the superiority of some competitors over others in exchange for access to valuable but non-exclusive resources.

The results of the research confirm that the main criterion for ensuring competitive advantages is not related to the activity of small businesses and private enterprises, but to the content of its activity.

As a result of increasing competition in the market, the complexity of the mechanisms of mutual cooperation of economic entities, the urgency of developing strategic approaches to the formation of competitive advantages of the activities of business entities is increasing.

Business and external environmental factors of small business and private enterprises are characterized by their blindness and high dynamism, which directly affects their competitiveness.

In this case, the competitiveness of small business and private enterprises is understood as the competitive advantage achieved in selected segments of the market at a certain time without harming others, the competitive advantages of its own products and services that are superior in terms of quality and price analogues, and it is a business entity. describes the ability of the activity to develop, produce, market in the future.

“One of the important factors of ensuring the competitiveness of small businesses and private enterprises is the effective management of risks in their activities, and this process requires the study of all types of risks of the activities of business entities.

"These comments allow us to imagine an expanded classification of economic risk profiles of small businesses and private enterprises. These risk profiles reflect the current economic conditions of business entities of the Republic of Uzbekistan and their unstable situation under the influence of risks.

The risk profiles presented in the Maskur article ensure the instability of the activities of small businesses and private enterprises, both in their current activities and in their development, because most of the risks are objective in nature and it is almost impossible to neutralize them. This situation requires the development of management decisions aimed at creating a mechanism for business entities to operate under risk conditions."

Based on the above results of our article, it is important to develop a recommendation on the sequence of management effects that will allow us to assess the level and direction of the impact of risks on the activity, as well as proposals for their consideration and provision of resources in the process of making management decisions.[6]

Conclusion

Through the development of business in Uzbekistan, several problems among the people have been eliminated. For example, residents got their own houses and land, unemployed people got jobs. After that, the state set an even bigger goal, that is, to support privatized but non-working or low-liquidity enterprises at the expense of the proceeds from the sale of state assets, and they are providing them with financial resources. This strategy of the state is aimed at bringing the products produced in the private sector to the world brand and providing the conditions for competition. In the conditions of the business environment of Uzbekistan, it is necessary to further deepen the process of privatization, to form a layer of real owners, to create a multi-level economy and to ensure that private property takes a leading place in it, to create strong social guarantees for the population at the stages of privatization, to save property. The issues of developing small businesses and private enterprises and attracting direct foreign investment to the national economy should be handed over to owners who can fill the consumer market based on the law of demand and supply, both theoretical and practical. the fact that it is important indicates how relevant scientific research is in this topic.

Proposals and recommendations in the writing of the article dedicated to the problems of risk management of such small and private enterprises are as follows:

• Further development of the business environment of Uzbekistan;

• Excluding entities developing entrepreneurship from excessive bureaucratic problems;

• Management of business enterprises through risk management in expanding the sector by diversifying the form of ownership;

• Helping entrepreneurs to solve their problems by fully investigating the problems of the state bodies;

• Support in these directions, regardless of the problems of communication, water, gas, electricity supply, not only the form of ownership in the subject enterprise that is doing business.

Under the conditions of the business environment of Uzbekistan, it is possible to develop entrepreneurship and solve several problems facing the state by reforming their forms of ownership. Especially in the development of small business and private enterprises, the laws on the right of private property and the protection of property subjects by the state were previously only theoretical. With the initiatives of our country's president, they have been putting them into practice in recent years and trying to inculcate them in everyone's minds. Because in previous years, entrepreneurs and small business entities suffered from illegal harassment by officials and the rise of corruption, which led to increased risks in the activities of enterprises. It is no exaggeration to say that all these works are creating unlimited opportunities for the population to live well, to reduce the number of people in need of social assistance, and for each individual to take a place in the development of our economy.

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ТӘУЕКЕЛДЕРДІ БАСҚАРУ ИМПОРТЫ ШАҒЫН БИЗНЕС ПЕН ЖЕКЕ КӘСІПОРЫНДАРДА САҚТАЛАДЫ

Түйін

Бұл мақалада Өзбекстандағы кәсіпкерлік субъектілерінде тәуекелдерді басқару жүйесін ілгерілету және оның жаңа тиімді құралдары мен әдістерін қолдану негізінде экономиканы дамыту мен ырықтандырудың басымдықтары зерттелген. "Кәсіпкерлік қызметті ұйымдастыруға жағдай жасау және тұрақты кіріс көздерін қалыптастыру, жеке сектордың жалпы ішкі өнімдегі үлесін 80% - ға дейін және экспорттағы үлесін 60% - ға дейін арттыру" міндеттері анықталған. Бұл міндеттерге шағын бизнес пен жеке кәсіпорындардың халықаралық келісімшарттары шеңберінде туындайтын тәуекелдердің алдын алу, тәуекелдерді басқарудағы "корпоративтік менеджмент", "сапа менеджменті жүйесі" және "тәуекелдерді басқару" жүйелерін интеграциялау, сұранысы жоғары және импорты жоғары сыртқы нарықтардағы несиелік тәуекелдерді басқару кіреді.алмастырылатын, қосылған құны жоғары өнімдерді өндіру және қаржылық қауіпсіздікті қамтамасыз етудегі кәсіпкерлердің позициясын нығайту бойынша ғылыми зерттеулерді талап етеді.

Кілттік сөздер: бизнес, шағын кәсіпорындар, тәуекелдерді басқару, операциялық тәуекел, техникалық тәуекел, бәсекелестік, маркетинг, жеке кәсіпкерлік, нарық сегменті.

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СОВЕРШЕНСТВОВАНИЕ СИСТЕМЫ УПРАВЛЕНИЯ РИСКАМИ В МАЛОМ БИЗНЕСЕ И ЧАСТНЫХ ПРЕДПРИЯТИЯХ

Аннотация

В данной статье исследуются приоритеты развития и либерализации экономики, основанные на продвижении системы управления рисками в хозяйствующих субъектах Узбекистана и использовании ее новых эффективных инструментов и методов. Определены задачи "создания условий для организации предпринимательской деятельности и формирования постоянных источников дохода, увеличения доли частного сектора в валовом внутреннем продукте до 80% и доли в экспорте до 60%". Эти задачи включают предотвращение рисков, возникающих в рамках международных контрактов малого бизнеса и частных предприятий, интеграцию систем "корпоративный менеджмент", "система менеджмента качества" и "управление рисками" в управление рисками, управление кредитными рисками на зарубежных рынках с высоким спросом, а импорт требует научных исследований по производству товаров-заменителей с высокой добавленной стоимостью и об укреплении позиций предпринимателей в обеспечении финансовой безопасности.

Ключевые слова: бизнес, малые предприятия, управление рисками, операционный риск, технический риск, конкуренция, маркетинг, частное предприятие, сегмент рынка.

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