

SOCIO-ECONOMIC MECHANISMS OF SUPPORTING WOMEN'S ENTREPRENEURSHIP IN THE DEVELOPMENT OF SMALL BUSINESS AND PRIVATE ENTREPRENEURSHIP

<https://doi.org/10.5281/zenodo.10934948>

Akhmedova Dilbar Buronovna

Bukhara State University,

Associate Professor of the Department of Economics (PhD)

Abstract

This article provides analytical information on the socio-economic mechanisms of supporting women's entrepreneurship in the development of small business and private entrepreneurship and the use of foreign experience in supporting women's entrepreneurship.

Keywords

Flexibility and Adaptability, Innovation and Creativity, Job Creation, Local Economic Development, Diversity and Inclusion, Resilience and Sustainability, Community Engagement, Access to Finance and Support.

The development of small businesses and private entrepreneurship is crucial for economic growth, job creation, innovation, and social stability in many countries. Here are some key features of small business and private entrepreneurship development:

Flexibility and Adaptability: Small businesses and private entrepreneurs are often more agile and able to respond quickly to market changes, customer preferences, and industry trends compared to larger corporations. They can adapt their products, services, and strategies more easily, allowing them to seize emerging opportunities and overcome challenges more effectively.

Innovation and Creativity: Small businesses and entrepreneurs are often at the forefront of innovation, introducing new products, services, and business models that disrupt traditional industries and drive economic progress. They are more willing to take risks, experiment with new ideas, and push boundaries, leading to increased competitiveness and industry growth.

Job Creation: Small businesses and private entrepreneurship are significant contributors to job creation and employment opportunities, particularly in emerging industries and underserved communities. They provide opportunities for

individuals to pursue their passions, develop their skills, and contribute to the economy through meaningful work.

Local Economic Development: Small businesses and entrepreneurs play a vital role in supporting local economies by generating income, fostering entrepreneurship, and revitalizing communities. They often source goods and services locally, contribute to tax revenues, and provide essential goods and services that meet the needs of local residents.

Diversity and Inclusion: Small businesses and private entrepreneurship promote diversity, inclusion, and economic empowerment by providing opportunities for individuals from diverse backgrounds, including women, minorities, immigrants, and disadvantaged groups, to start and grow their businesses. They help create a more inclusive economy where everyone has the opportunity to succeed.

Resilience and Sustainability: Small businesses and entrepreneurs demonstrate resilience and sustainability by weathering economic downturns, market fluctuations, and external shocks. They often have lower overhead costs, less bureaucracy, and more personal investment in their businesses, making them more resilient to economic challenges and more adaptable to changing circumstances.

Community Engagement: Small businesses and entrepreneurs are deeply connected to their communities and often play active roles in supporting local initiatives, charities, and social causes. They contribute to the social fabric of communities, build relationships with customers and stakeholders, and foster a sense of belonging and identity.

Access to Finance and Support: Despite their importance, small businesses and entrepreneurs often face challenges in accessing finance, resources, and support services. Governments, financial institutions, and non-profit organizations can play a crucial role in providing access to affordable financing, business development services, mentorship, and networking opportunities to help small businesses thrive.

Overall, the development of small businesses and private entrepreneurship is essential for fostering economic growth, innovation, job creation, and social progress. By recognizing and supporting the unique features and contributions of small businesses and entrepreneurs, policymakers, stakeholders, and communities can create an enabling environment that encourages their growth and success.

Socio-economic mechanisms of supporting women's entrepreneurship in the development of small business and private entrepreneurship. Supporting women's entrepreneurship is crucial for fostering economic growth, promoting gender equality, and empowering women economically. Here are some socio-economic

mechanisms that can help support women's entrepreneurship in the development of small business and private entrepreneurship:

Access to Finance: Provide women entrepreneurs with better access to financial resources, including loans, grants, and venture capital. Establish specialized funds or financial institutions that offer tailored financing options for women-owned businesses, with flexible terms and lower collateral requirements.

Capacity Building and Training: Offer training programs, workshops, and mentorship initiatives to build the entrepreneurial skills and business acumen of women. Provide education and support in areas such as business planning, financial management, marketing strategies, and access to markets, helping women entrepreneurs navigate the challenges of starting and growing a business.

Networking and Mentorship: Facilitate networking opportunities and mentorship programs that connect women entrepreneurs with experienced business leaders, industry experts, and fellow entrepreneurs. Encourage peer-to-peer learning, knowledge sharing, and collaboration, helping women access valuable insights, advice, and support networks.

Access to Markets: Support women entrepreneurs in accessing local, national, and international markets for their products and services. Provide assistance in market research, branding, distribution channels, and export strategies, helping women expand their customer base and grow their businesses beyond local markets.

Policy and Regulatory Reforms: Implement policies and regulatory reforms that promote gender equality and eliminate barriers to women's entrepreneurship. This includes measures such as reducing bureaucratic red tape, addressing discriminatory practices, ensuring equal access to government contracts and procurement opportunities, and promoting work-life balance through supportive family policies.

Technology and Innovation: Foster innovation and technology adoption among women entrepreneurs by providing access to information and communication technologies (ICTs), digital tools, and entrepreneurship support services. Encourage the development of technology-driven solutions and business models that address the unique needs and challenges faced by women-owned businesses.

Awareness and Advocacy: Raise awareness about the importance of women's entrepreneurship and advocate for gender-inclusive policies and initiatives at all levels of government, business, and civil society. Promote positive role models,

success stories, and best practices to inspire and empower more women to pursue entrepreneurship as a viable career option.

Monitoring and Evaluation: Establish monitoring and evaluation mechanisms to track progress, measure impact, and identify areas for improvement in supporting women's entrepreneurship. Collect gender-disaggregated data, conduct impact assessments, and solicit feedback from women entrepreneurs to ensure that support programs are effectively addressing their needs and priorities.

By implementing these socio-economic mechanisms, governments, businesses, and other stakeholders can create an enabling environment that empowers women entrepreneurs, fosters their economic participation, and contributes to sustainable development and inclusive growth.

Special features of supporting women's entrepreneurship in the case of foreign countries.

Supporting women's entrepreneurship in foreign countries may involve addressing specific challenges and leveraging unique opportunities based on the cultural, economic, and social context of each country. Here are some special features to consider when supporting women's entrepreneurship in the case of foreign countries:

Cultural and Social Norms: Cultural and social norms vary across countries and can significantly impact women's access to entrepreneurship opportunities. In some cultures, women may face stigma or discrimination related to starting and running businesses. It's essential to understand and address cultural barriers by promoting gender equality, challenging stereotypes, and fostering supportive environments for women entrepreneurs.

Legal and Regulatory Environment: The legal and regulatory environment in foreign countries may pose specific challenges or opportunities for women entrepreneurs. Access to property rights, inheritance laws, business registration processes, and labor laws can affect women's ability to start and grow businesses. Supporting policy reforms and legal frameworks that promote gender equality and women's rights can create an enabling environment for women's entrepreneurship.

Access to Finance: Access to finance is often cited as a significant barrier for women entrepreneurs worldwide. In many foreign countries, women may face challenges in accessing formal financial services, including bank loans, venture capital, and angel investments. Developing specialized financial products and services tailored to the needs of women entrepreneurs, such as microfinance programs, crowdfunding platforms, and peer-to-peer lending networks, can help bridge the financing gap.

Education and Skills Development: Education and skills development play a crucial role in empowering women entrepreneurs and enhancing their business success. Investing in girls' education, vocational training, and entrepreneurship education programs can equip women with the knowledge, skills, and confidence needed to start and manage businesses effectively. Providing training in areas such as business management, financial literacy, digital literacy, and leadership development can empower women to overcome barriers and seize opportunities in the entrepreneurial ecosystem.

Access to Markets: Access to markets is essential for the success of women-owned businesses. In foreign countries, women entrepreneurs may face challenges in accessing domestic and international markets due to factors such as limited networks, trade barriers, and lack of market information. Supporting initiatives that facilitate market access, such as trade missions, export promotion programs, and e-commerce platforms, can help women entrepreneurs expand their customer base and increase their competitiveness in global markets.

Networking and Mentorship: Networking and mentorship play a crucial role in supporting women's entrepreneurship by providing access to support, advice, and opportunities. Establishing networks, business associations, and mentorship programs specifically for women entrepreneurs can create valuable connections, foster collaboration, and facilitate knowledge sharing. Mentors can provide guidance, encouragement, and role modeling, helping women navigate challenges and capitalize on opportunities in the entrepreneurial ecosystem.

Technology and Innovation: Technology and innovation can empower women entrepreneurs to overcome traditional barriers and access new opportunities. Leveraging digital technologies, mobile platforms, and online marketplaces can enable women to reach customers, streamline operations, and scale their businesses more efficiently. Promoting women's participation in STEM (science, technology, engineering, and mathematics) fields and supporting women-led innovation and entrepreneurship ecosystems can drive economic growth and competitiveness in foreign countries.

Policy Coordination and Partnerships: Supporting women's entrepreneurship requires coordinated efforts and partnerships among government agencies, private sector actors, civil society organizations, and international development partners. Establishing multi-stakeholder platforms, public-private partnerships, and coordination mechanisms can enhance collaboration, leverage resources, and maximize the impact of support programs for women entrepreneurs in foreign countries.

Overall, supporting women's entrepreneurship in foreign countries requires a holistic approach that addresses the unique challenges and opportunities women face in the entrepreneurial ecosystem. By implementing targeted interventions and fostering an enabling environment, policymakers, stakeholders, and development partners can empower.

REFERENCES

57. Кадыров Д. Х. и др. Развитие халяльного туризма в Узбекистане // Вестник науки и образования. – 2020. – №. 6-1 (84). – С. 31-34.
58. Narzullayeva G. S., Bakayeva M. A. Creative Management: Creative Opportunities In Business Process Management // American Journal Of Social And Humanitarian Research. – 2022. – Т. 3. – №. 12. – С. 58-63.
59. Gulchehra N. Role Of Marketing Strategies In Increasing Company Competitiveness: Role Of Marketing Strategies In Increasing Company Competitiveness // Центр Научных Публикаций (Buxdu. Uz). – 2020. – Т. 1. – №. 1.
60. Gulchehra N. Creative Management: Creative Opportunities In Business Process Management // Центр Научных Публикаций (Buxdu. Uz). – 2023. – Т. 37. – №. 37.
61. Khayrulloevna A. M. The substantial economic benefits of tourism // Academy. – 2020. – №. 3 (54). – С. 39-40.
62. Gulchehra N. Role Of Marketing Strategies In Increasing Company Competitiveness: Role Of Marketing Strategies In Increasing Company Competitiveness // Центр Научных Публикаций (Buxdu. Uz). – 2020. – Т. 1. – №. 1.
63. Gulchehra N. Creative Management: Creative Opportunities In Business Process Management // Центр Научных Публикаций (Buxdu. Uz). – 2023. – Т. 37. – №. 37.
64. Khayrulloevna A. M. The substantial economic benefits of tourism // Academy. – 2020. – №. 3 (54). – С. 39-40.
65. Пирназарович А. Х., Ашурова М. Х. Мехнат ресурслари ва улардан унумли фойдаланиш йўллари // Экономика и финансы (Узбекистан). – 2015. – №. 11. – С. 52-57.
66. Ashurova M. Бухоро вилояти табиий-иқтисодий салоҳиятини туризм ривожига таъсири // ЦЕНТР НАУЧНЫХ ПУБЛИКАЦИЙ (buxdu. uz). – 2020. – Т. 1. – №. 1.
67. Ashurova M. FORMATION OF ENVIRONMENTAL EDUCATION IN

PRESCHOOL EDUCATIONAL ORGANIZATIONS //Центральноазиатский журнал образования и инноваций. – 2023. – Т. 2. – №. 8. – С. 92-94.

68. Ashurova M. CONCEPTUAL FOUNDATIONS OF INCREASING THE EFFECTIVENESS OF ADVERTISING ACTIVITIES IN TOURIST COMPANIES //ЦЕНТР НАУЧНЫХ ПУБЛИКАЦИЙ (buxdu. uz). – 2023. – Т. 44. – №. 44.

69. Xayrulloevna A. M., Sarvinoz R. CONCEPTUAL FOUNDATIONS OF INCREASING THE EFFECTIVENESS OF ADVERTISING ACTIVITIES IN TOURIST COMPANIES //SCIENTIFIC ASPECTS AND TRENDS IN THE FIELD OF SCIENTIFIC RESEARCH. – 2023. – Т. 2. – №. 15. – С. 158-162.

70. Ashurova M. BUXORO DESTINATSIYASIDAGI TUROPERATORLAR FAOLIYATINI RIVOJLANTIRISHDA BIZNES MUKAMMALLIGI MODELIDAN FOYDALANISH //Ilm-fan va ta'lim. – 2023. – Т. 1. – №. 4.

71. Ashurova M. О 'ZBEKISTONDA KICHIK BIZNES VA TO 'ZBEKISTONDA KICHIK BIZNES VA TADBIRKORLIK FAOLIYATI VA UNI RIVOJLANTIRISH ISTIQBOLLARI: BuxDU, Ashurova Muborak Xayrulloevna //ЦЕНТР НАУЧНЫХ ПУБЛИКАЦИЙ (buxdu. uz). – 2022. – Т. 16. – №. 16.

72. Navruz-Zoda L. B., Navruz-Zoda Z. B. Developing business skills in the methodology of "Local Travel Agency" //Economics. – 2021. – №. 1. – С. 22-25.

73. Bakhtiyorovna N. Z. L., Bakhtiyorovna N. Z. Z. Improvement of social prestige of entrepreneurial companies in Bukhara region //Academy. – 2020. – №. 3 (54). – С. 37-39.

74. Navruz-zoda B. The "BUSINESS EXCELLENCE" AS A QUALITATIVE MEASURE OF ENTREPRENEURIAL ABILITY //ЦЕНТР НАУЧНЫХ ПУБЛИКАЦИЙ (buxdu. uz). – 2022. – Т. 18. – №. 18.

75. Bakhtiyorovna N. Z. L., Bakhtiyorovna N. Z. Z. DEVELOPING BUSINESS SKILLS IN THE METHODOLOGY OF "LOCAL TRAVEL AGENCY" //Economics. – 2021. – №. 1 (48). – С. 26-28.

76. Навруззода Б. Н., Навруззода Л. Б. Предпринимательская концепция формирования и развития человеческого капитала //Современная наука. – 2014. – №. 1. – С. 21-25.

77. Навруз-Зода Л. Б., Навруз-Зода З. Б. Повышение социального престижа предпринимательских фирм в Бухарской области //Вопросы науки и образования. – 2020. – №. 11 (95). – С. 21-25.

78. Навруззода Л. УСЛОВИЯ И ЭТАПЫ ПРЕВРАЩЕНИЯ ПРЕДПРИНИМАТЕЛЬСКИХ СПОСОБНОСТЕЙ В ЧЕЛОВЕЧЕСКИЙ КАПИТАЛ //ЦЕНТР НАУЧНЫХ ПУБЛИКАЦИЙ (buxdu. uz). – 2023. – Т. 44. – №. 44.

79. Farmonovna S. F., Abdukholikovna R. M. UDC: 338.48 (5751)

PROSPECTIVE DEVELOPMENT OF WOMEN'S PILAGNIC TOURISM IN UZBEKISTAN //SCIENTIFIC REPORTS OF BUKHARA STATE UNIVERSITY. – С. 265.

80. Firuza S. Key Factors of Economic Competence Development in Students //Central Asian Journal of Theoretical and Applied Science. – 2021. – Т. 2. – №. 9. – С. 4-9.

81. Саидкулова Ф. Ф. ГЛАВА 11. ФОРМИРОВАНИЯ СПЕЦИАЛЬНЫХ ПРОФЕССИОНАЛЬНЫХ КОМПЕТЕНЦИЙ ПРИ ИЗУЧЕНИИ ЭКОНОМИЧЕСКИХ ДИСЦИПЛИН //Инновационное развитие науки и образования. – 2021. – С. 133-143.

82. Farmonovna S. F. THE IMPORTANCE OF STUDENTS'ECONOMIC COMPETENCES IN IMPROVING THE QUALITY OF EDUCATION //INTERDISCIPLINE INNOVATION AND SCIENTIFIC RESEARCH CONFERENCE. – 2023. – Т. 1. – №. 5. – С. 48-50.

83. Farmonovna S. F. THE PRACTICAL NECESSITY OF THE KPI SYSTEM IN ANALYZING THE EFFECTIVENESS OF TEACHERS'ACTIVITIES //MODELS AND METHODS FOR INCREASING THE EFFICIENCY OF INNOVATIVE RESEARCH. – 2023. – Т. 2. – №. 22. – С. 237-240.

84. Farmonovna S. F. THE KPI SYSTEM FOR EVALUATING EDUCATIONAL ACTIVITIES AND ITS WORK EFFICIENCY.(IN THE CASE OF HIGHER EDUCATION INSTITUTIONS) //FORMATION OF PSYCHOLOGY AND PEDAGOGY AS INTERDISCIPLINARY SCIENCES. – 2023. – Т. 2. – №. 18. – С. 47-49.

85. Farmonovna S. F. IMPROVEMENT OF ECONOMIC RELATIONS IN THE MARKET OF EDUCATIONAL SERVICES //Galaxy International Interdisciplinary Research Journal. – 2023. – Т. 11. – №. 4. – С. 81-83.

86. Farmonovna S. F. LEGAL AND NORMATIVE BASES OF DEVELOPMENT OF ECONOMIC COMPETENCE IN STUDENTS //INNOVATION IN THE MODERN EDUCATION SYSTEM. – 2023. – Т. 3. – №. 28. – С. 259-262.

87. Farmonovna S. F. LEGAL AND NORMATIVE BASES OF DEVELOPMENT OF ECONOMIC COMPETENCE IN STUDENTS //INNOVATION IN THE MODERN EDUCATION SYSTEM. – 2023. – Т. 3. – №. 28. – С. 259-262.