

WAYS TO IMPROVE THE FINANCING OF INVESTMENT ACTIVITIES OF ENTERPRISES

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Abstract: in this article, special attention is paid to the fact that the structural restructuring of production enterprises, taking into account supply and demand, should be based on the reduction of total production costs, effective use of available raw materials, labor resources, and the production of high-quality, competitive products. Proposals and recommendations on the need to determine the types of products to be produced locally, to properly establish the production of necessary parts and equipment, and to find the content of leading industries have been developed.

Keywords: product, production, cost, raw materials, labor resources, quality, competitive, internal market, network, investment, attractiveness, investment project, financial resource.

Introduction

In the Republic of Uzbekistan, they are trying to increase the economic and social potential and provide the indigenous population with a decent standard of living. For this, they are obliged to regularly modernize their economy. For this, they are obliged to regularly modernize their economy. Because today's globalization processes are accelerating, it is necessary to develop products and create new types of services and improve existing production and services based on innovations to gain a place in the world market and withstand strong competition.

It should be said that if we assume that today almost every specialist and business entity realizes that the future development of Uzbekistan and the world economy mainly depends on investments, then attracting more investments, especially foreign investments, to the economy of our Republic today is necessary to

ensure the effective implementation of economic reforms carried out in our country. it is not difficult to understand that it has become an important basis. Today, the activation of investment attraction in our country's economy, creation of favorable conditions for investment attraction, introduction of practical mechanisms of their legal protection, and further improvement of the investment environment is one of the most important tasks in the field of economic development.

Literature review on the topic

Investments, including issues of improving the financial mechanisms for ensuring the attractiveness of the investment environment, were discussed by G. from foreign scientists. Alexander, D. Bailey, Yu. Brigham, J. Lawrence Gitman, E.D. Domar, J. Downes, Ernest Jones, D. Michael Johnk, J. Rosenberg, A. Researched in the scientific works of scientists such as Paul Samuelson.

Issues of improving the financial mechanisms of ensuring the attractiveness of the investment environment in our republic J.R. Zaynalov, M.S. Angelidi, Sh. Mustafakulov, G.N. Makhmudova, N.G'. Karimov, S.R. Umarov, M.Sh. Sharifkhojaev, Sh.G. Yuldashev, N.R. Koziyeva, A.Q. Kadirov, N.H. Haydarov, D.G'. Gozibekov, Kh.Kh. It occupies a special place in the scientific works of Imomov, S.S. Gulomov, A.H. Ergashev and others.

Research method.

During the research, methods such as analysis and synthesis, induction and deduction, cause and effect, space and time, systematic approach, traditional methods of financial and economic analysis when the relationship between the result and factors is functional, economic-mathematical and statistical when the relationship between them is stochastic methods were also used.

- Analysis and results
- Inadequate scientific justification of the activities of many enterprises that existed earlier led to the transportation of the main part of the products of the republic's production network to other economic regions, as a result of which the

internal needs of the republic for these products were not fully satisfied. The weakness of production specialization and the imperfection of inter-regional communication on the main types of products creates the need to import not only machines and equipment, but also household and economic goods.

Structural restructuring of production enterprises should be based on reduction of total production costs, effective use of available raw materials and labor resources, production of high-quality, competitive products, taking into account supply and demand. For this, it is necessary to determine the types of products produced locally, to establish the production of necessary parts and equipment, and to find the composition of leading industries. One of the foundations of the network's economic development strategy is the attraction of investment funds and their rational use. At this point, it is necessary to recall that the attraction of investment funds in the network should not be a superficial, random description, but should be carried out as a consistent process that includes deep and comprehensively based measures. To do this, first of all, the development of network investment programs that provide important tasks in this regard, as well as the identification of objects that are attractive for investment in the network, investment through preliminary diagnostic tests, technical economic justification and other analytical tools, attracting investments to the production enterprise from new techniques and technologies, there will be opportunities to use new methods of production and management, to establish joint ventures. During the structural restructuring of the enterprise, it is necessary to use state benefits based on the following directions:

- support and control of investment activity during structural restructuring;
- to ensure that the quality of products meets world standards;
- increasing the volume of export-oriented products;
- to ensure the internal market for the consumption produced in the networks;
- training of sufficiently qualified personnel for the enterprise;
- establishing exchange of skills with foreign specialists;
- establishment of an investment center based on production development.

The effectiveness of the use of investments in restructuring the structure of the network, in turn, depends on the correct selection of the object of their direction. At this point, it is appropriate to highlight two main areas of spending investment resources. The first area is spending investment funds on new techniques and technologies, equipment. The importance of this area in the structural restructuring of enterprises is extremely high, and the implementation of this process requires a well-thought-out and well-founded system of activities. In this case, investment is financed from various sources, among which the use of debt funds or attracting investors are the main ways. However, the problematic aspect of using debt funds is that companies with a difficult financial situation are usually deprived of the opportunity to use such sources. Accordingly, issuing additional shares, finding foreign and domestic partners, and using the support of sponsors are the main sources in this regard.

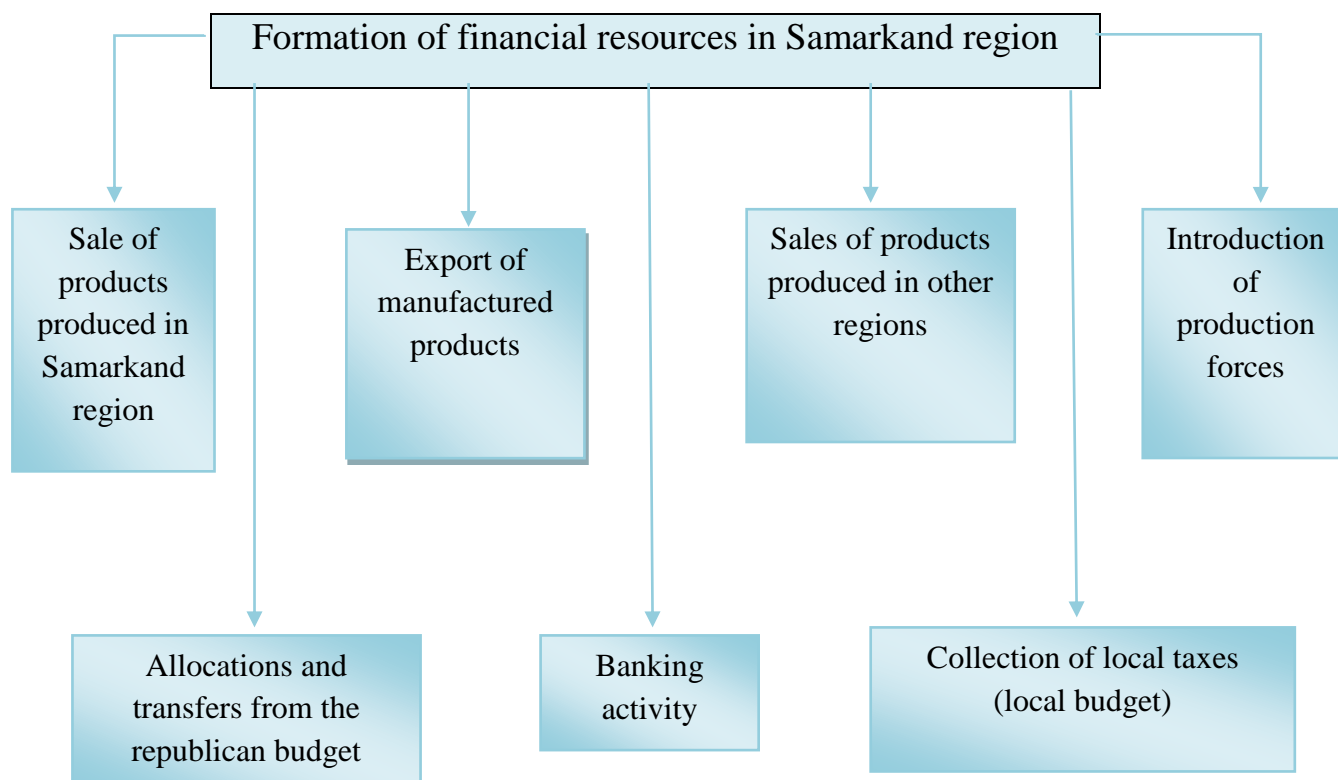
The second main area of investment is labor resources. That is, attracting highly qualified, modern, mature specialists and workers to production, their training or retraining is an important factor in increasing the efficiency of enterprises. It is worth noting the lack of attention paid to this area of financing and deployment of investment resources.

In the current conditions, there is a need to regulate the development of enterprises in accordance with the product, and in this regard, development of branch and regional programs aimed at solving problems such as implementation of structural changes, sustainable development, expansion of export potential, strengthening of production infrastructure, prevention of the departure of qualified employees from the industry must

In the conditions of modernization of the economy, the process of local accumulation of Samarkand region is quite relevant. In order to ensure stable and balanced economic growth, financial resources are formed in the regions. Local accumulation means the concept of a certain part of funds.

They are primarily involved in investing in investment projects. The concentration of financial resources in the Samarkand region can be realized through the following main ways (Chart 1):

- as a result of production activities and sales of products within the territory of Samarkand;
- as a result of regional production of Samarkand and sale of goods elsewhere;
- by selling products produced in other regions and countries;
- as a result of investment;
- as a result of accumulation of allocations and transfers from the republican budget;
- as a result of banking activity;
- by collection of local taxes;



Drawing 1. Formation of financial resources in Samarkand region

Funding in the Samarkand region is also related to the introduction of new production facilities and the reconstruction of existing ones. The following main goals are envisaged in the creation of new production funds and jobs:

- meeting regional consumption demand;

- creation of new jobs;
- adding value related to regional natural-economic potential to economic turnover to ensure investment flow.

Taking into account the unique characteristics and natural-economic potential of the regions of Uzbekistan, it is practically impossible to develop a single policy for them within the framework of the accumulation of financial resources. Activation of the investment process will give an impetus to the development of local production, allow the introduction of new technologies, and the formation of effective mechanisms in the management system.

The problems of investment activity in the Samarkand region are determined by the following:

- firstly, there are not enough scientific studies related to determining the content and essence of the investment climate, its place and importance in the regional-economic mechanism in the conditions of the market economy;

- secondly, there is a need to bring the system of socio-economic relations into balance with the changing internal and external conditions, to form rules for the functioning of the state and non-state sectors of the economy, as well as modern market institutions in regional units;

- thirdly, setting the limits of state guarantees and local investment initiatives;

- fourthly, the growth of inter-territorial differentiation of socio-economic development, the need to improve inter-budgetary relations between the republic and regions, the disparity between the volume of performed functions and the amount of financial resources allocated for these purposes by local governing bodies;

- fifthly, world practice has shown that economic transformation is achieved by introducing new technologies. It is this situation that requires the active formation of a favorable investment environment at the level of regional units;

- sixthly, the regional economy has a direct impact on the economic growth of the country as a whole.

Tasks such as developing methodical approaches to determine the essence and main features of the investment mechanism, substantiating the conceptual direction of investment development, forming sources and conditions for investment, assessing the investment potential and investment attractiveness of the region, determining the directions for effective use of the internal financial reserves of regional units in order to invest in specific sectors of the economy requires him to find his own solution.

Taking into account the interests of the entire republic and the region is important in the scientific-methodical approaches of investment studies of the Samarkand region. In this case, territorial interests arise primarily from the uniqueness of the production process, as well as from the characteristics of the economic structure, natural-economic potential, internal capabilities, financial resources, etc.

Socio-economic processes in the Samarkand region are directly influenced by the general economic situation, sector and inter-sector relations, regional units and foreign economic relations.

Conclusions and suggestions

When assessing the prospects of investment activity in the Samarkand region, it is necessary to rely on financial resources, demand and supply, the volume of available investment resource sources, investment process institutions, investment structure, investment climate and investment attractiveness.

Regulatory framework and macroeconomic conditions, monetary-credit, budget-tax, customs and depreciation policies serve to create a system of benefits and guarantees for investors. Also, a set of measures developed at the level of the territorial unit for investment attraction is necessary.

When determining investment policy directions through the republican budget and local budgets, it is necessary to take into account the income and savings of the population, employment and unemployment, provision of housing, popularity of social services, state of health and level of education, availability of advanced education. Directing the profitable part of local budgets to internal sources of

investments is a principle direction. It is also important to mobilize public savings for real investment.

In the investment support of the developing regional unit, donors and international financial organizations, which are responsible for increasing the level of employment and developing small entrepreneurship, occupy a certain place.

Small business and private entrepreneurship funds should be an important source of investment. Increasing the financial stability of existing and new enterprises serves to invest in their future development through depreciation allowances.

Direct foreign investments in the territories of Uzbekistan have a number of significant advantages compared to other forms of international cooperation.

First, unlike foreign bonds and loans, foreign debt does not incur an additional fee, on the contrary, it allows you to collect funds for its repayment.

Secondly, they serve as a source of capital for investments in the production of goods and services, ensure the involvement of new technologies, know-how, advanced methods of management and marketing.

Thirdly, foreign technologies bring territorial units closer to international standards of world economy and production and management, and enable more intensive integration of local economy into the world community.

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