

THE IMPORTANCE OF THE SYNERGISTIC MODEL OF INCREASING INVESTMENT EFFICIENCY IN SMALL INDUSTRIAL ZONES

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Abstract

The article discusses the processes associated with the value of the "synergetic model" of improving the efficiency of investments in small industrial zones. Theoretically and methodologically, the factors influencing the process of ensuring investment activity in small industrial zones have been studied. The directions and possibilities of eliminating factors that negatively affect the increase in investment activity of small industrial zones are substantiated. Scientific proposals and practical recommendations are given to increase the investment activity of small industrial zones in Uzbekistan.

Keywords: small industrial zones, investment program, investment project, investment activity, investment policy, investment potential, investment environment, investment resource.

Introduction

Currently, the processes of increasing the investment activity of industrial zones, ensuring stable economic growth of enterprises established in industrial zones, modernization and diversification of industrial production, and increasing the volume of production of industrial products with a high consumption character are of priority importance.

The role of direct investments, especially foreign direct investments, is extremely important in the technical and technological modernization of economic sectors, ensuring the economic and social development of regions. In this regard, the organization of industrial zones and their development is considered one of the convenient mechanisms for stimulating investment activity.

According to the United Nations Conference on Trade and Development (UNCTAD), there are more than 5,400 large and small industrial zones in the world. At the same time, more than 25 percent of the volume of investments attracted to the economy of the regions corresponds to the contribution of these industrial zones. In addition, conglomerates and large manufacturers, which occupy a worthy place in the world economy, also strive to develop the activity of industrial zones.

The process of increasing investment activity in small industrial zones is manifested by the correct formulation of strategic goals and tasks of enterprises located in the industrial zone. Today, in a number of studies aimed at increasing investment activity, the improvement of the organizational and economic foundations of the development of the industrial production process takes on an important character.

There are a number of processes related to the modernization of the material and technical base of enterprises, the expansion of the production of innovative goods and services, and the



reduction of the average costs for the production of one unit of products due to the integration of investment factors.

However, current issues such as the conditions and factors of increasing investment activity in industrial zones, the influence of investment attractiveness on ensuring investment activity, the direct influence of factors related to the elimination of problems of the formation of investment projects in industrial zones, and the direct influence of factors on increasing the efficiency of investments, have not found their scientific solution.

In Uzbekistan, the role of industrial zones is of leading importance in changing the structural composition of industrial production, increasing the production of industrial products per capita and supporting the system of localization of industrial production.

Literature Analysis

Opportunities to increase investment activity in industrial zones directly depend on the investment potential of the region. The integral relationship in this regard was studied in the research carried out by A.V. Babanov, and the mechanism of managing the investment attractiveness of the regions was determined through the activities of the enterprise performing investor functions and other similar structures at the state, sector and regional level [2]

S.M. Vdovin's scientific research studies the activities of capital investments that are or can be highly effective in managing the economy in ensuring the investment attractiveness of the region. Relevant conclusions in this regard serve to ensure investment results in the shortest possible time, to form opportunities to increase the optimal efficiency of the existing strategy [3]. G.P.Litvintseva, A.A.Goldobina focus on the processes related to factors and methods of increasing investment attractiveness through their scientific research. Through their scientific research, researchers come to the conclusion that increasing investment attractiveness depends on the optimal efficiency of the chosen strategy[4].

Among the economists of our country, Kh.S. come to the conclusion that it is necessary to develop certain mechanisms of protection and promotion[5]

Analysis and discussion of results

In the concept of complex socio-economic development of the Republic of Uzbekistan until 2030, priority is given to the process of implementation of the investment policy as the main factor of ensuring the country's economic development. The strategy notes the need to create convenient tools for business development in the country, to increase the investment activity of priority branches and sectors of the economy for the development of regions, as well as to create a system of effective tools for supporting investment activities.

Priority investment policy in priority sectors and areas of the economy requires the effectiveness of investment decisions aimed at increasing investments and diversifying production. In turn, practical tasks in this regard depend on the level of activity of investments aimed at introducing new technologies, increasing the competitiveness of industrial products and diversification.

The main participants that influence the success of the investment project acceptance and implementation: financial stakeholders (shareholders, creditors and other investors) who have



a direct impact on the decision to choose an investment project have a direct impact on decision-making.

In recent years, the rate of development of the innovative sector in the Republic of Uzbekistan does not correspond to modern trends, despite the positive change in the indicators of innovative activity. This is explained, first of all, by the fact that our republic is moving to market relations where the market of scientific and technical goods is not yet fully formed. On the one hand, this is the weakness of the resource base necessary for innovative development and the insufficient financial basis, the setting of high rates for taxes and budget and non-budget fees.

At the same time, it should be noted that the legal and regulatory framework for innovative entrepreneurship is incomplete, and there is no general status of innovative entrepreneurship entities.

On the other hand, it is the inability of innovative enterprises and organizations to quickly adapt to changes in the external environment, the prolongation or abandonment of structural restructuring in innovative enterprises, the decrease of qualified scientific and management personnel in enterprises, the lack of strategic management culture and business planning. can be shown. The objective reason for this situation is that the development of innovative entrepreneurship and the problems of innovation management have not been studied methodologically. In addition, the decrease in innovative activity of enterprises also characterizes the insufficient efficiency of innovation to a certain extent. When researching innovative processes, it is necessary to take into account the following basic principles:

- competition between producers claiming to receive state subsidies;
- financing of enterprises that achieve "synergistic effect".

Based on the next main principles in the research of innovative processes, in the financing of enterprises that achieve "synergistic effect", ensuring resource efficiency in enterprises located in small industrial zones, increasing investment activity by regulating the process of using financial resources, using modern technologies, improving personnel qualifications and other factors for this purpose, it is appropriate to use the "Synergetic model of increasing investment efficiency". Fig. 1.

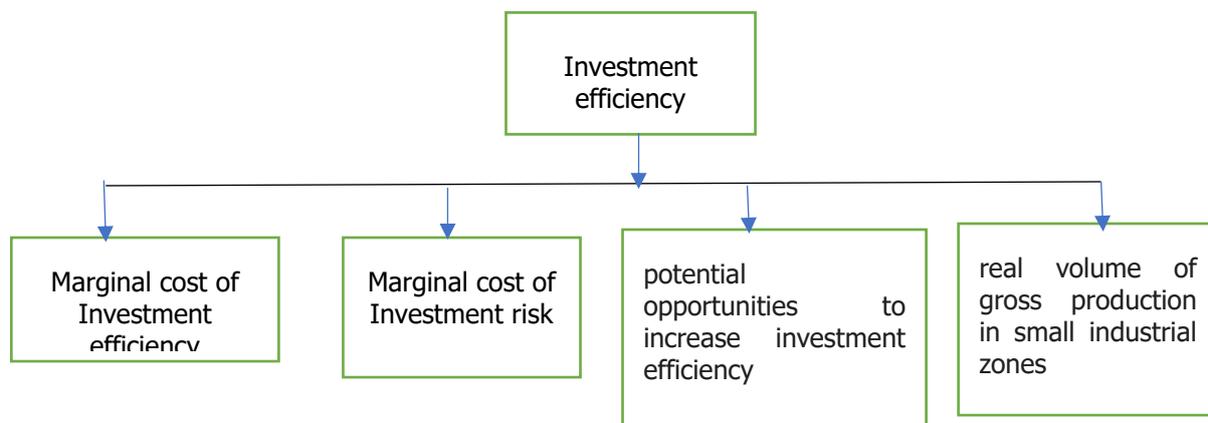


Figure 1. A synergistic model of increasing investment efficiency in small industrial zones

Source: compiled by the author



The synergetic model of increasing investment efficiency in small industrial zones serves to form potential opportunities for ensuring investment efficiency at the expense of investment risk and the influence of factors that increase investment efficiency.

For example, to calculate how the return-on-investment changes if the risk of the investment increases. In this model, it is necessary to study the potential opportunities for attracting investments.

In this case, the result from all capital investments will be higher than the result from all its separate elements and the indicators from all its separate elements. This can be achieved due to the precise allocation of resources for the performance of strictly defined tasks, acceleration of the turnover of tools, as well as innovative activities and the return of tools.

Taking into account these principles, it is necessary to thoroughly evaluate innovative projects from the point of view of their economic efficiency.

Conclusions and Suggestions

In order to ensure the investment attractiveness of small industrial zones in our country, it is appropriate to ensure the practical implementation of the following tasks:

- achieving synergistic effect by organizing production in small industrial zones on a cluster basis;
- organization of general service structures for small business entities in small industrial zones;
- establishment of cooperation between business entities in small industrial zones, etc

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