

Development of A Business Plan In the Conditions of a Market Economy

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Abstract: This article provides information and analysis about the rules, stages, problems and solutions of business planning in the market economy.

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"In recent years, the sphere of the national economy has been at the center of consistent and systematic reforms, important developments, political will and initiatives, and ultimately it is becoming more and more prosperous. The need to recognize the achieved achievements, analyze them in detail and define our important steps in the future accordingly is one of the important conditions for improving the well-being of the people.

Of course, it is important that we always focus on the effectiveness of economic reforms, duty and responsibility. At this point, it is necessary to dwell on their noteworthy aspects", says our honorable president Shavkat Miromonovich Mirziyoyev.

A business plan is a document that describes how the company will start its business, how to effectively conduct production and bring it to the market, what technology to use, when to get the first income, how to reduce risk, the level of spending. and profitability, competitive advantage, etc., will be reflected in the project. A business plan is one of the main documents defining the company's development strategy. At the same time, it is based on the general concept of the company's development, it describes the economic and financial aspects of the strategy in some detail, and it justifies specific measures from a technical and economic point of view. In other words, a business plan is a business tool for an entrepreneur, or rather, a compass. He described the company's work process, shows how company managers can achieve their goals, how to increase business profitability in the first place. A well-developed business plan should:

- to grow;
- to gain new positions in the market;
- to determine the limits of one's own development;
- to produce new goods and create new types of services;

- helps to choose appropriate methods of implementing new goals.

A business plan is not only an internal document of the enterprise, but it can also be used when proposing investors and creditors. Investors should make sure that the project is carefully designed and that it is effective before investing. They scrutinize the business plan before considering investment opportunities. A successfully prepared business plan provides an in-depth analysis of the state of the enterprise and provides an objective and objective assessment of its future development. It is an important document. Therefore, it is not recommended to give it to strangers, as well as to persons not related to the management of the enterprise. Planning the company's activities using a business plan has the following advantages:

- forces the company's managers to deal with the company's perspective;
- allows accurate coordination of resources necessary for the realization of the company's goal;
- helps to establish control indicators of the company's activity;
- obliges the head of the company and responsible employees to establish their obligations more clearly, to increase their responsibility;
- always prepares the company for the market situation.

A business plan is also necessary to solve the following extremely urgent tasks:

for loans to existing and new private and joint-stock companies;

to justify proposals for privatization of state-owned enterprises;

* to start a new activity and determine the future direction of the firm;

* to attract foreign investors;

*to establish a joint venture;

* to conclude a major contract with a customer or buyer;

* to attract new qualified employees to your company;

* to justify the exclusion of your goods or services, etc.

To solve this problem, a business plan is necessary, and it should be a document like the usual feasibility study.

A business plan can be prepared by a manager, entrepreneur, firm, group of firms, consulting organization. The process of creating a business plan begins with an entrepreneurial idea and ends with the distribution of profits to its participants. The personal participation of the leader is very necessary in the preparation of the business plan. A business plan is often used to find new investors, shareholders, creditors, business partners, sponsors, and foreign investors.

Types of business plan

Business plans help companies define their goals and stay on track to achieve them. They can help companies start up, manage themselves, and once they grow. They also act as a means of attracting lenders and investors. Although there is no right or wrong business plan, they can be divided into two categories - traditional or lean startup. According to the Small Business Administration (SBA), a traditional business plan is the most common. It contains a lot of detail in each section. They will take longer than the original plan and require more work. Bare start-up business plans, on the other hand, use an abbreviated structure that highlights key elements. These business plans are not very common in the business world because they are short—as little as one page—and lack detail. If a company uses such a plan, it should be prepared to provide more detailed information if an investor or lender requests it.

A complete business plan should include a set of financial projections for the business. These forward-looking financial statements are usually pro forma financial statements, or simply "pro formas."

They include the overall budget, current and projected financing needs, market analysis and the company's marketing strategy.

A business plan should help them structure their ideas before implementing them. It also allows project owners to get the type of financing they need to get their business off the ground. If there are particularly interesting aspects of the business, they should be highlighted and used to attract financing if necessary. For example, Tesla Motors electric car business started mainly as a business plan. Importantly, a business plan should not be a static document. As the business grows and changes, so must the business plan. An annual review allows the company and its plan owner or group of owners to update the plan based on successes, failures, and other new information. This provides an opportunity to increase the plan's ability to help the company grow. Think of your business plan as a living document that evolves with your business. What is a business plan? A business plan is a document created by a company that describes the company's goals, operations, industry position, marketing goals, and financial projections. The information in it can be a useful guide in the management of the company. In addition, it can be a valuable tool for attracting investors and obtaining financing from financial institutions. How do I write a business plan? A well-thought-out and well-written business plan can be of great value to a company. While there are templates you can use to write a business plan, try not to give a generic result. Start with the essential structure: executive summary, company description, market analysis, product or service description, marketing strategy, financial projections, and an appendix (for documents that support the main sections). Your plan may include any funding requests you are making. Keep the body of your plan to about 15-25 pages. What Does a Lean Startup Business Plan Include? A cheap startup business plan is a preferred option for a company to quickly explain its business. A company may feel that they do not have a lot of information to present because they are just starting out.

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