

## **EFFECTIVE USE OF ECONOMIC RESOURCES IN BUSINESS**

**Shokhsanam Dilshodjonovna Dovlatova**

Student of Namangan Institute of Engineering and Construction

### **Abstract**

The article is devoted to the issues of efficient use of economic resources in economic activity. It analyzes the efficient use of economic resources in economic activities based on the economy.

### **Keywords**

entrepreneurship, entrepreneur, effect, national economy, small business, small businesses.

### **Introduction**

Certain achievements have been made in the field of economic reforms in our country, the intended goal of economic reforms is to improve the living conditions of the country's population and meet its growing needs in every way. Based on this goal, certain changes have been achieved in all spheres of the economy in the past period in our country. The leadership of our country, including President Sh. Mirziyoyev, has been paying a high level of attention to issues of economic development. In the development strategy of New Uzbekistan for 2022-2026, approved by the decree of the President of the Republic of Uzbekistan No. PF-60, priority directions for further development of the economy were determined.

Ensuring economic well-being in the conditions of globalization requires rational and effective use of the existing economic potential in the country, obtaining more products from each unit of economic resources, and most importantly, more rapid development of business activities and greater efficiency. Improvement of management should be aimed at finding the necessary resources in sectors and sectors of the economy and their effective use, thereby ensuring the increase of competitiveness in all areas. In the economic sphere of the development of the country's economy, the most important of the new tasks faced by the enterprises of different types of ownership is the effective use of existing resources and achieving the production of more products from each unit of resources, including the efficient use of resources in small business and entrepreneurial activities enterprises. Technological, material, labor and informational resources are important among the resources used by small business and entrepreneurial activity enterprises. The reason for this is explained by the extremely limited nature of these resources.

Future development potential is determined by increasing the efficiency of resource use in business enterprises. In this activity, separate directions are developed for all groups of economic resources used in business enterprises. Some trends in the factors of resource use in business enterprises overlap. For example, an important direction of effective use of material resources, technological resources and labor resources is to continue the modernization of technology in the enterprise. This direction is one of the most important directions in the context of the globalization of the economy.

In order to further develop small business and entrepreneurial activities and make a significant contribution to the development of the economy, it is necessary to use the economic resources available in it effectively.

In order to effectively use resources in business enterprises, measures will be taken to modernize their technologies, technological processes, accelerate technical and technological re-equipment, and widely introduce modern, flexible technologies. Enterprises engaged in business activities continuously improve the technology of their production process, in which they try to create, find and implement low-waste and waste-free technologies. In addition to reducing the consumption of raw materials and materials, the newly created technologies should lead to the reduction of energy consumption and optimization of fuel consumption. From this point of view, the direction of modernization, implementation of technical and technological re-equipment, wide introduction of modern, adaptable technologies is considered an important direction of effective use of available resources in business enterprises.

Another important direction of effective use of economic resources in business enterprises is to try to reduce the cost of manufactured products. This task is an important task for the conditions of globalization and for increasing the level of competitiveness. There are notions that price is not primary in market competition, but the first and foremost rule of consumer desire is that consumers always prefer less to more. The low price of the product is an important indicator for the consumer.

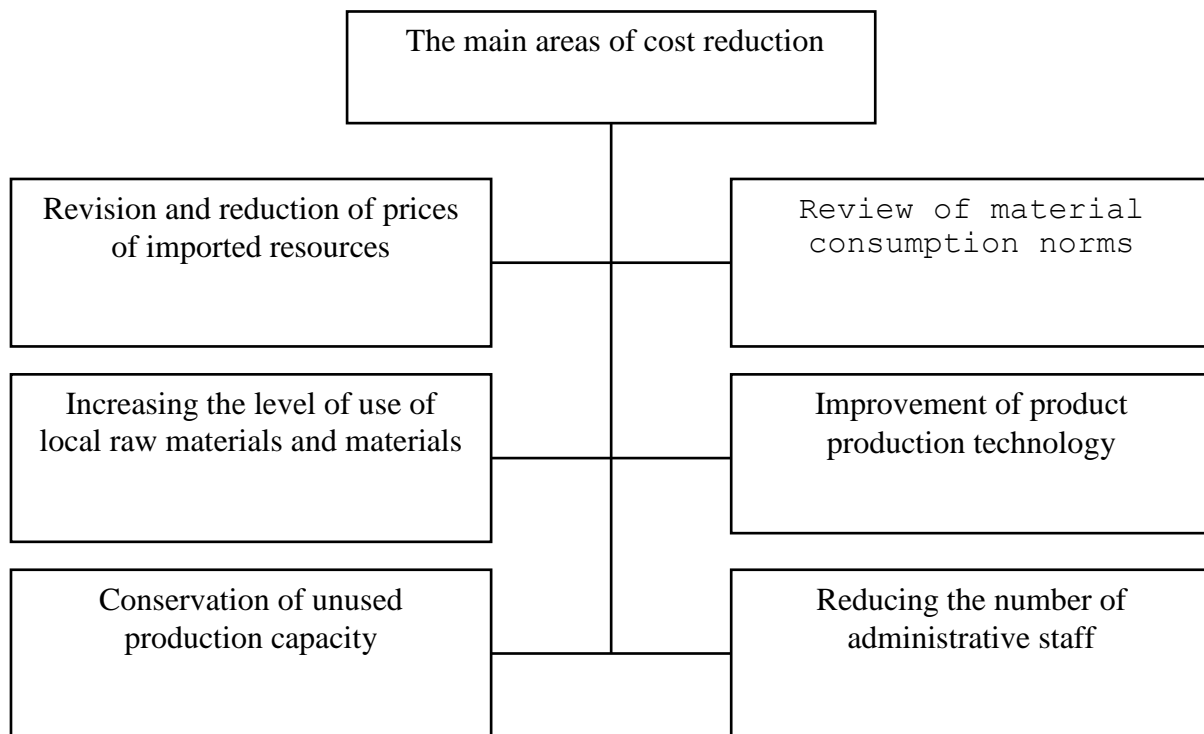


Figure 1. The main areas of cost reduction

It is important for business enterprises to implement a strict economy system in their production activities, to increase the competitiveness of their products by encouraging the reduction of production costs and product prices.

In the conditions of market relations, small business and business entities should have a broad and deep understanding of the factors of cost reduction in the areas of their activities. Management staff in them are required to regularly improve their skills on this issue. It is appropriate to pay special

attention to the following as the main areas of cost reduction in small business and entrepreneurial enterprises (Fig. 1).

The development and implementation of these activities in business enterprises, that is, their introduction into production, will have a great economic effect and allow the effective use of available economic resources.

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