Improving the Role of Financial and Business Activity of Enterprises

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Abstract: The article is devoted to the study and characterization of the problems of financial and business activity of enterprises, as well as the search for measures related to improving the efficiency of resource use.

Keywords: financial and business activity, services, globalization.

The financial and business activity of enterprises is one of the main factors in ensuring structural transformations. For the connection between economic activity and economic growth is interdependent. Provision of structural transformations depends on financial and business activity, unfortunately, the subject matter, financial and business activity of enterprises in the broad sense of the word in our literature is completely insufficient, works that describe foreign experience and almost the content of specific conclusions prevail. recommendations in relation to the co-action of financial and business activities. In the past, there is no proper clarity in assessing its role and prospects for evolution in the most developed countries: in the context of liberalization in globalization, pessimism regarding the effectiveness of this business activity at the same time determines the real capabilities of enterprises.

In recent years, there have been positive shifts in the financial and business activity of enterprises. The volume of funds in fixed assets from all sources of financing increased compared to the level of other years. At the same time, despite the positive dynamics of financial and business activity that has developed at this time, the growth of services as a whole lags behind the growth of the economy.

The stable financial position of an enterprise in a market economy is largely determined by its business activity. The business activity of an organization depends on many internal and external factors, which include: demand factors, price factor, production, scientific and technical and macroeconomic factors (monetary, price, depreciation policy and other measures of state regulation). [1]

The revitalization of financial and business activity is achieved by increasing the volume of resources and through the efficient use of capital in priority areas of enterprise activity. The share of centralized financing of service sector entities (that is, financed from the state budget) and the share of services guaranteed by the government still leaves much to be desired.

The financial and business activity of the subjects and its level has a significant impact on the volume of the national income of the country, and the dynamics of their formation - on the activities of all subjects.

The main factor in the growth of the role of the financial and business activity of the enterprise should be internal resources - savings of the population and accumulation. For their effective use, further development of the financial infrastructure is necessary - the banking system, the stock market and the insurance market. The company receives deductions from depreciation and profit to accumulate its own funds. One of the main sources of own funds is depreciation. Correct determination of the amount of depreciation deductions, depending on the level of scientifically based depreciation rates, is important for achieving the growth of enterprises' own funds.
It should be noted that in countries with developed market economies, depreciation is the most important source of investment, accounting for about 40% of the total costs of enterprises. In Uzbekistan, depreciation charges amounted to no more than 100% of the level of own funds allocated for the development of the enterprise. The increase in the own funds of the subjects becomes possible with the revision of the size. Currently, the financial and business activity of enterprises and economic growth in a large number of countries (developed and developing) are supported and strengthened by the participation of foreign capital. Enterprises form production capital on the new innovation base of enterprises and predetermine their competitive position in the market.

Experience shows that countries that do not adequately take into account the requirements and innovative development of its rapid stage of information development are doomed to economic lags with all the negative consequences. In this aspect, the role of innovative development of enterprises is essential, since innovative development has become the main factor of economic growth.

However, there are a number of problems that are faced by enterprises in general and, in particular, it is associated with investment.

Firstly, entrepreneurial capital is invested in the national economy one-time (during the purchase or creation of a service sector entity), while the repatriation of profits occurs constantly, and sooner or later the moment of management of imported and exported capital comes. The question of reinvesting profits is quite delicate, and its solution depends on factors, in particular, on the business activity of the enterprise on the investment site.

Secondly, entrepreneurial capital comes, as a rule, to those entities where the maximum profit is possible, which can cause disproportionate development of the enterprise from the point of view of interests.

Thirdly, the scale of raising capital intended to ensure the investment development of enterprises is limited.

Aging of fixed assets is observed in the republic, a large amount of equipment is accumulating, which has long worked out the standard terms. Not updating them, relying on the own resources of economic entities, may in the future slow down the production of competitiveness of products, both in the external and in the internal market.

Direct investments can play a positive role in certain breakthrough areas of enterprises, in particular the development of the service sector (tourism, banking services, and so on). However, a significant number of registered joint innovation-oriented service enterprises have not yet stepped up their financial and economic activities, faced difficulties in forming the authorized capital, their innovative services are poorly developed.

One of the main problems of their financial and business activity in the innovative service direction is the insufficient number of available audit, consulting, engineering services, investment - financial companies, financial consultants and brokerage firms. Meanwhile, the lack of transparency of such innovative service activities has an extremely negative effect on the business activity of the subjects. In this case, in order to raise the competitiveness of each type of innovative services, it is necessary to significantly regulate the price of services in order to ensure the profitable receipt of resources at the current time, as well as in the long term. The identified problems require the solution of tasks related to increasing the efficiency of the use of financial resources, including:

- development of programs for the accelerated and constant modernization of the activities of service entities, determination of the necessary system of benefits and implementation mechanisms, that is, the ratio of the amount of benefits and the total amount of mandatory payments;
- improvement of the depreciation policy with a revision of the norms of depreciation
deductions;

- expansion of the management system - introduction of financial services;
- implementation of the mechanism of services for the protection of the rights of depositors for the transformation of citizens' savings into investment resources in order to strengthen business activity;
- ensuring the transparency of the financial activity of the service sector for investment objects.

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Summarizing the above, it should be noted that the given positive experience of financial and business activity of enterprises and their capital for the subjects of the service sector. The most significant, firstly, is the turnover of assets (or the total turnover of capital, that is, the ratio of revenue to the medium-term value of assets; secondly, the effectiveness of capital productivity, that is, the ratio of proceeds from sales to the average-term value of fixed assets.

At the present time, it is very difficult to assess the results of republican and local affairs in accordance with the necessary reporting information for quantitative and qualitative indicators.

In general, the development of financial business activity is proceeding with great difficulties. Taking into account all of the above, a typical approach can be distinguished for almost all enterprises, including the approach of enterprises, which impede the receipt of results from the development of business activity. In this regard, it is necessary to develop a model of financial business activity, taking into account the interests and real financial resources of economic entities in general and as a potential indicator.

For a guaranteed solution to the problem under consideration, one should first of all evaluate:

- the scale of financial resources of enterprises;
- the willingness of enterprises to concentrate changes in the monetary resources of the population to strengthen the financial indicator;
- the effectiveness of the use of financial indicators (that is, assessing the achievement of the set goals).

Special consideration is given to the problem of the feasibility and procedure for keeping records of an indicator that is able to characterize the financial and business activity of enterprises, as well as those capable of providing positive results.

References:

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