

# THE CONCEPT OF BUSINESS ACTIVITY AND ORGANIZATIONAL - LEGAL FORMS

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**Abstract:** *In this article, matters about providing favorable legal and organizational conditions for active entrepreneurship, introducing innovative ideas and technologies, improving legal safeguards for the protection of business entities and mechanisms to prevent illegal interference in their activities, reducing administrative influence on economic sectors, and enhancing market governance mechanisms, providing reliable protection of rights and guarantees, development of private entrepreneurship and small businesses are mentioned.*

**Key words:** *business development, profit-seeking, property relationships, honest labor, commercial secret, competitive struggle*

## I. INTRODUCTION

Entrepreneurship is a specific economic activity that is specific to the market system and is the main type of business that generates revenue through the creation and delivery of goods and services to consumers. Entrepreneurship creates a special system, which includes the object, the subject of entrepreneurship, the rules of entrepreneurship, ethics, business policy and its infrastructure.

Entrepreneurship is proprietary private, collective and state entrepreneurship, open and secret business in terms of business, industrial, agrarian and service business, and finally small, medium and large business. Entrepreneurs form a category of entrepreneurs with hierarchy of the lower, middle, upper (elite) and upper (super elite) classes. This category is formed in two ways: first, entrepreneurship is transmitted from generation to generation; The second route is typical of the countries in transition, and it is the same in Uzbekistan. Before independence, private entrepreneurship was prohibited. The profitability of the business is determined by the level of profitability, which shows how much profit is earned, clearly, the effectiveness of economic activities. To find out, this is compared to the cost of doing business as a result, and then calculating how many percent of the cost of the business is worth. Analyzing the firm's performance, production and product profitability are measured. In order to increase profitability, restructuring of production, resource saving, capital structure improvement, and labor motivation will be enhanced.

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Maximizing profits means earning as much as possible profit by increasing profitability and capital, that is, expanding production. However, for this purpose it is necessary to achieve the optimal production volume, when the cost of goods equals marginal costs. Only then will there be the biggest difference between the price and the average cost-benefit.

Losses will be incurred if the revenues are insufficient to meet the cost, resulting in a decline in the prices of goods and services produced, and consequently a decline in revenue and an increase in costs. When the damage exceeds the threshold, a bankruptcy occurs without the ability to cover it, which means that the firm will be shut down or merged with others.

The Law of the Republic of Uzbekistan "On Entrepreneurship" guarantees entrepreneurs the freedom to use their property, the independence of their products, legal equality, voluntary employment, and unrestricted income.

Entrepreneurship has its ethical code of conduct, the most important of which is being honest and abstaining from haram.

It is a requirement that this principle should apply in Islamic teaching. Allah says in the Holy Qur'an, "Eat halal and pure, and do good." In a hadith-i sharif, the Prophet said, "Providing honest charity is obligatory for every Muslim." [1] According to Islamic teachings, it is haram to gain something without labor. Entrepreneurs also have to earn their livelihood through honest work, and honesty ensures that business people are respected.

Important criteria or principles of business are:

- Participation in property relations, possession of all or some of the factors of production and goods created;
- Economic freedom, freedom of choice of economic activities, provision of resources, sales and sales management;
- to take responsibility for economic actions, to respond to the results of work, to be able to work at risk, to engage in economically dangerous activities;
- striving for profit, taking steps to benefit, using the benefits at their own discretion;
- trade secret, confidentiality of business and confidential information;
- participation in competitive struggle, fair competition and abstinence from wild and wild methods in the market;
- not be prone to honesty, fraud or deception. To gain a reputation, to trust others and to win the reputation of others, to respect the reputation of the firm, not to discredit it.

According to the Law of the Republic of Uzbekistan "On guarantees of freedom of entrepreneurial activity" (May 2, 2012), the definition of "entrepreneurial activity" is: is an initiative to generate income (profit) under the responsibility of property”.

According to the law, business entities (business entities) are legal entities and individuals registered in the prescribed manner and carrying out entrepreneurial activity.

Entrepreneur refers to his past, not the wild, but modern forms of culture, that is, his civilized forms. The modern entrepreneur is, first and foremost, a marketer who can saturate the market with demanding goods.

He must be able to innovate, to use economic factors, to ensure economic growth, to increase the wealth of its own community and to contribute to people's well-being.

In the 21st century, with the emergence of science as a productive force, "innovative entrepreneurship" has become a reality as an economic category in economic exchange.

According to the meaning of Innovative entrepreneurship, it is an initiator activity which is based on innovation in various forms of ownership and management and primary goal is incoming generation, which is a re-orientation of innovative activities in business and management, ensuring the interrelation of production factors in market conditions. is an important backbone of the market economy.

According to its activity, entrepreneurship is a type of business and has a number of features:

Small business- economic activity, carried out on the basis of a fixed number of employees in the process of effective use of the taxation mechanism of enterprises, in doing business in exchange for the establishment of an enterprise as a small business entity;

private entrepreneurship - is an initiative economic activity, established on the basis of current legislation, for the purpose of earning primary income at own risk and property responsibility in the form of private enterprise and individual entrepreneur.

These phrases, expressed in different points of view in economic literature, are similar in meaning to the term "small business" (small plus medium, or small business), which is accepted in English and in English literature. It is noteworthy that Western European literature is increasingly used in English transcription. [2]

In the economic literature, the category of 'capacity' is interpreted as a broader concept, namely, an assessment of the economic power of a country or region. The ability of entrepreneurship, entrepreneurial activity and entrepreneurial opportunities are important in assessing entrepreneurial potential.

The further development of entrepreneurship in our country, the more successful our development will be. Most importantly, doing business encourages you to follow the current legislation. This will promote the legal and economic literacy and culture of the entrepreneur. When he reaches the level of moderate ownership, his political activism becomes even more apparent: his sense of involvement in democratic changes in the environment increases. And these are the economic and political bases for stability in our society. It is important to ensure national and economic security and to strengthen our difficult independence. [3]

## **II. MATERIALS AND METHODOLOGY**

Abstract thinking, monographic tracking, statistical grouping, comparison, mathematical modeling, econometric analysis, expert evaluation and other methods.

Basic theories about the nature of entrepreneurial activity:

- Entrepreneurs, people with uncertain income. Risk is its main feature (R. Contilon also included the term in economics);
- Entrepreneur - the owner of the commercial property and the risk owner for profit (A. Smith);
- Entrepreneur - a person who freely uses his experience and knowledge to benefit from being an economic agent (JB Seey);
- Entrepreneur - an initiative person who aims to increase profits, is ready to take risks and unites people (V. Zamberg);
- Entrepreneur - A person looking for a new correlation of production factors, providing economic growth, and highly developed innovations (I. Schumpeter).

Economic aspects of state regulation and support of entrepreneurship, the status of business entities and liberalization of business relations are researched by Abdulkosimov, M.M. Abdurakhmanova, O.Aripov, B.J. Babaev, R.M. Gaybullaev, S.E. Ernazarov, N.S. Kasymova, Q. Muftaydinov and B.S. By the connectors, S.A. Bryzgalova, J. Djandosova, V.K. Polina, S.V. Sosunov, A. Tagatova, Z. Turisbekov and N. Studied by such authors as Shilikbaeva in our country.

Legal status of legal entities and private legal aspects of legal protection and legal regulation of entrepreneurship is studied by mainly Abdusalomov, X. Azizov, GN Aliyev, Sh. Bakaev, B. Ibratov, Z.O. Kuvandikov, N.S. Narmatov, O. Okulyov, F. Otakhonov, H.R. Rahmonkulov and J. Shirinov, and its legal status studied in foreign countries by A.E. Bandorin and other authors.

Administrative-legal aspects of legal regulation of business activity in the CIS and the legal status of business entities by Alexeyev, A.I. Gurin, V.S. Drobyazko, L.Ch. Evgenevna, M.S. Lavrenteva, A.V. Churyaev and E.V. Yurchenko, Constitutional-Legal Aspects and Bases of Constitutional-Legal Protection by Burdanova, A.L. Gusheva, Yu. Ilyukhina, G.E. Lykin and E.M. By Sarbashevs, D.N. Bandurov, V.V. Bogdan, A.I. Golubnichy, E.P. Gubin, Y.P. Kashirina, M.M. Korchemny, V.A. Mamontov, A.A. Spector, O.V. Tatarskaya, O.S. Trotsenko, I.V. Chernyakov and S.N has been studied by authors such as Shishkin. Also, A.A. Gros, G.B. Zubowski, S.R. Minikaev, S.V. Popova, M.S. Corablevas studied the protection of the rights and interests of business entities from the point of view of civil law. [4]

### III. RESULTS AND DISCUSSIONS

*Table 1*

#### Small Business and Private Entrepreneurship in Uzbekistan

growth rate (percent)

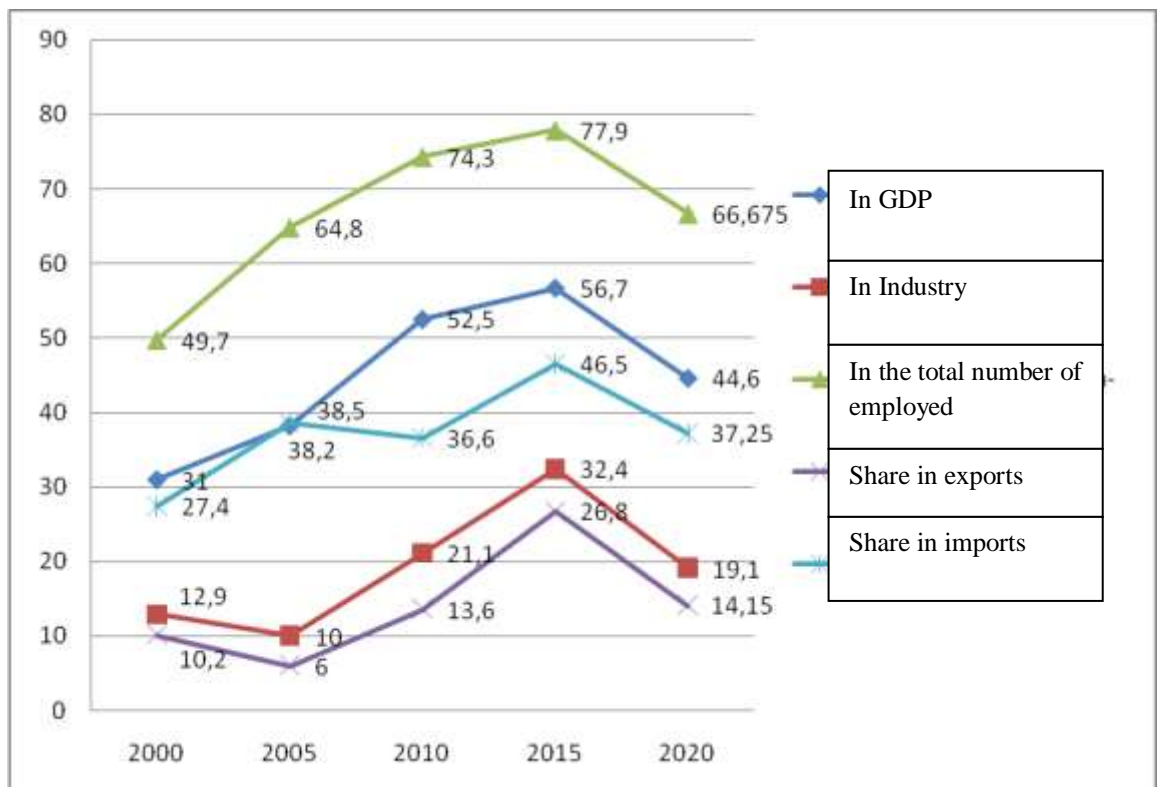
Share of small business and private entrepreneurship, percent	2000 year	2005 year	2010 year	2015 5 year
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GDP	31,0	38,2	52,5	56,7
In Industry	12,9	10,0	21,1	32,4
In the total number of employed	49,7	64,8	74,3	77,9
Share in exports	10,2	6,0	13,6	26,8
Share in imports	27,4	38,5	36,6	46,5

The growth rates of the intersectional development of the small business and private entrepreneurship for the period 2000-2015 are somewhat consistent. Regional differences are due to the location of productive forces, significant differences in the level of socio-economic development, the inclusion of small industrial and service enterprises in the villages and the slow implementation of investment projects to stimulate industrial production based on deep processing of agricultural products.

*Table 2*

**Share of small business and private entrepreneurship**



In the diagram, the following formula  $m = \frac{a_1 + a_2 + \dots + a_n}{n}$  based on the percentages for 2000, 2005, 2010 and 2015, is projected for 2020.

The results of the forecast are negative, as shown in the diagram. We have calculated all the results along the growth curve using the formula to better illustrate this.

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Growth Rate of Gross Domestic Product:

$$y = 32,11x0,318$$

When  $R^2 = 0.690$ ;

Industrial Growth Line:

$$y = 11.03x0.487$$

$$R^2 = 0.463.$$

Number of employed by growth line:

$$y = 52.89x0,229$$

$$R^2 = 0.655;$$

Share in exports:

$$y = 7,793x0,500$$

$$R^2 = 0.341;$$

and its share in imports

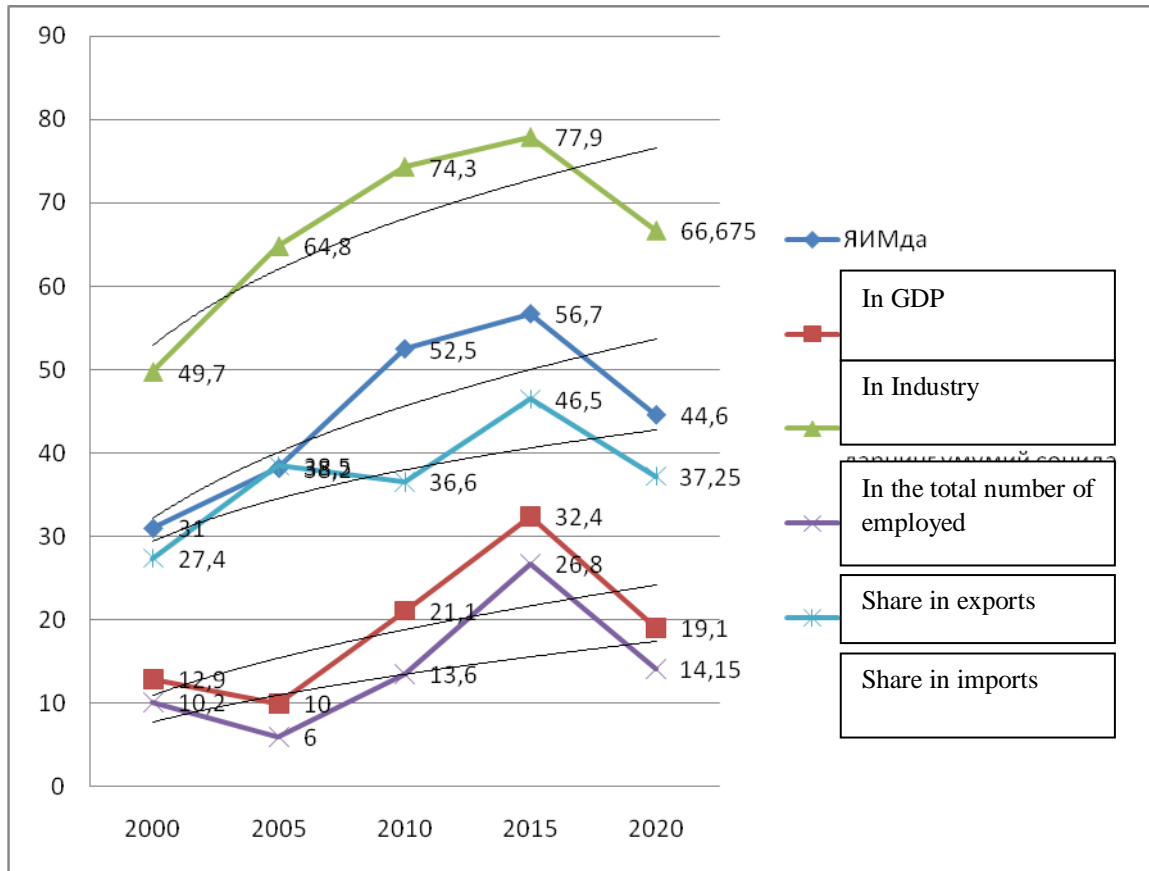
$$y = 29.36x0,234$$

$$R^2 = 0.614.$$

As a result of the calculations, the growth curve is shown in this diagram:

**Table 3**

**The share of small business and private entrepreneurship in the growth**



#### IV. CONCLUSION

Entrepreneurship plays an important role in the sustainable development of national economies in the world practice and plays a leading role in addressing economic and social problems as the economic and political backbone of the country. In the global economy, employment plays a significant role in the development of new forms of employment, social protection, products and services. According to a report by the International Monetary Fund, “today, 90.0% of businesses in the world belong to small and medium-sized businesses, which employ 63.0% of the world population. [5]

In the European Union, the share of small and medium-sized businesses is 99.8 percent and employs 85.0 percent of the population. ” Asian countries have 81.4% of China's employment, 54.3% of GDP, and 70.8% of Japan's; 67.0%, 50.6% in the US; Small business accounted for 53.1%.[6] Improving the efficiency and effectiveness of the organizational and economic mechanisms of the development of entrepreneurial activity in the world economy, including in Uzbekistan, creating a favorable business environment, enhancing their participation in foreign trade activities, employment and income generation is an important for all of us.

Systematic and comprehensive support for entrepreneurship, which is the basis of economic and social security in Uzbekistan, ensuring sustainable development, including increasing its share in GDP, production and

employment, meeting the demand for credit resources and a favorable business environment. systematic measures are being implemented in such areas.

The Strategy of Action for the Five Priorities of Development of the Republic of Uzbekistan for 2017-2021 sets priorities for development and liberalization of the economy, ensuring the stability of the national economy, modernization of the agricultural sector and support and development of the private sector. [7]

One of the priorities of the modernization of Uzbekistan's economy in the 21st century is, as we have already mentioned, the development of small business and private entrepreneurship, facilitating the creation of a middle class.

Therefore, small business and private entrepreneurship in Uzbekistan are now a guarantee and a foothold of social and political stability and an active driving force of our country for development.

Reforms to ensure sustainable economic growth in Uzbekistan are aimed at steadily increasing the role and role of private property in the national economy, its share in GDP, enhancing access to material and credit resources, improving the business environment, and reducing government involvement in the economy. [8]

The company produces goods and services. If its charter establishes the organizational and legal functions of the enterprise, its production and economic activity includes the authorized capital, which includes fixed and working capital, cash and other assets. The company has its own passport and charter. The authorized capital is formed by the founders of the enterprise in accordance with the legislation: the state, legal entities and individuals. As a result of the development of the enterprise and expansion of production, increase in revenue and other financial receipts, the authorized capital can be increased. In general, the authorized capital reflects the economic stability and financial viability of the enterprise. [9]

ShavkatMirziyoev has been pursuing massive liberalization policy since the first days he was elected to the post of President of Uzbekistan. Today the economy of Uzbekistan is liberating: the burden of control over small businesses is being eliminated, bureaucratic oversight of some inspection agencies is being eliminated, our financial, tax and customs systems are being liberalized, and laws that protect private businesses from government are being reformed.

Uzbekistan, which ranks 39th in the world in the second decade of the 21st century, focuses on the strategy of developing small business and private entrepreneurship to further strengthen the economic foundations of the state and improve the well-being of the people through the deepening of democratic reforms and the country's modernization. to achieve production of a significant share of GDP in this sector in the next five to ten years ". Also, The development of this sector should become one of the most important sources of employment and income growth for the population. At the same time, the priority task is to "ensure the accelerated development of the private sector, increasing its share in the national economy".

According to a study by the CNN Time Warner Group, Singapore ranks fifth in the world in the development of small business and private entrepreneurship. This country accounts for 90% of the total number of small businesses and increases employment by 5-6% every year.



Japan's experience in supporting the development of high-tech manufacturing small businesses is remarkable. In Japan, 99.6% of all companies, 55% of the total sales volume, and 80% of industrial workers account for SMEs.

It is clear from the foregoing that small business and private entrepreneurship are important not only for the development of the national economy, but also for the avoidance of various crises and, most importantly, a sustainable and fast-paced sector.

At the opening ceremony of the international conference "The role and importance of small business and private entrepreneurship in the implementation of socio-economic policy in Uzbekistan", the question "How, what factors and reasons have been identified as a priority for accelerated development of small business and private entrepreneurship" The answer was that:

Firstly, the world experience shows that small businesses, which are an important component of the economy, serve as the main source of saturation of the domestic market with the necessary goods and services. Small businesses not only fill certain gaps in the economy but also play a vital role in diversifying it and ensuring sustainable growth.

It is difficult to overestimate the importance of entrepreneurial business in providing employment and income growth, especially in our conditions. Considering the following figures, we can draw a similar conclusion.

If in 2005-2011 more than 5 million new jobs were created in the economy of the country, over 60% of them accounted for small business and private entrepreneurship. As a result, at present over 75 percent of the total employed population in the country is employed in this sphere.

Secondly, small businesses that are compact in their structure, fast and responsive in making decisions, and adapting to new procedures in a short period of time are more likely to adapt to changes in demand in the global and regional markets.

Thirdly, setting up and running a small business does not require significant investment and capital investment. This will allow for quick and easy modernization of production, technical and technological re-equipment, mastering of new types of products, regular updating of their nomenclature and ensuring competitiveness.

Fourthly, the industry has a much greater ability to withstand the threat and negative consequences of the global financial crisis. Only thanks to the rapid development of small business and private entrepreneurship and the domination of this sector in our economy, we have been able to overcome the negative effects of the global crisis in 2008–2009 without any hassle and losses, and to restructure production taking into account changes in the global market. .

The growth rates of small business and private entrepreneurship in the industry in 2008–2009 were on average at 23–24 percent, while the growth rates in the services sector were at least 15–16 percent.

Fifthly, small business is not only a source of income, but also a means to realize the creative and intellectual abilities of people. This area gives each person a chance to show off their talents and abilities, thus helping to form a group of people who are initiative, proactive, independent and able to achieve their goals.

Small business and private entrepreneurship serve as a constantly expanding base for the formation of the middle class. The middle class, as you know, is the basis of any democratic society and plays an important role in ensuring the economic and social security of the country.

Entrepreneurship is a set of economic relations and business-related aspects of entrepreneurship and its policies.

In order for business to thrive and to have a solid role in society, it is essential that all parts of the system work together. Of particular importance is the adherence to business regulations. In particular, according to the Concept of November 12, 2010, laws and regulations governing entrepreneurial activity in Uzbekistan have been adopted, which play an important role in regulating their activities. Here are some of them:

- The Law of the Republic of Uzbekistan “On guarantees of freedom of entrepreneurial activity” of May 2, 2012 (new edition); May 2, 2012 On Family Entrepreneurship; Law of September 24, 2012 "On Protection of Private Property and Guarantees of Owners' Rights";

- The Resolution of the President of the Republic of Uzbekistan No. PD-100 dated June 15, 2005 "On Improvement of the Reporting System Provided by Business Entities and Strengthening Responsibility for its Demand"; № PD-1475 of February 7, 2011 "On Optimization of the Public Procurement System and Expanding the Attraction of Small Business"; № PP-1474 dated February 7, 2011 "On the State program" Year of small business and private entrepreneurship "; Decree No. PD-1501 of March 11, 2011 "On Additional Measures to Increase Lending to Small Business and Private Entrepreneurship";

- The Resolution of the Cabinet of Ministers of the Republic of Uzbekistan dated November 4, 2010 № 244 "On approval of the Regulation on the procedure for state registration of compact business license (franchise) agreements"; Resolution of the President of the Republic of Uzbekistan dated January 7, 2011 No 6 "On approval of the list of activities that private entrepreneurs can carry out without legal entity".

Entrepreneurship is a complex and responsible activity, and there are different types. Its classification is based on such criteria as property status, legality, type of activity.

The property is divided into private, collective and group business:

**Private entrepreneurship** is entrepreneurship based on private property. The material, financial resources, goods and services that are involved in entrepreneurship, income from their sale are primarily private (individual) and secondly, corporate (group) private property. The leader of the market economy is private entrepreneurship. Therefore, securing the priority of private property in Uzbekistan is a strategic task. Small business and private entrepreneurship in Uzbekistan account for more than 54% of total goods and services in 2012. Private entrepreneurship in Uzbekistan operates as private enterprises (firms), farms and dehqan farms, as well as in private business.

**Collective-group entrepreneurship** occurs when private owners voluntarily combine their property. It consists of various cooperatives, associations and companies. Here, the property is divided into two parts: the first is the common property of the community and the second is their individual property. This type of business in Uzbekistan consists of small cooperatives and rural cooperatives.

**State entrepreneurship** is the activity of state-owned enterprises that form the public sector of the economy. They are state-owned but operate independently in accordance with market rules. The role of the public sector in the economy varies, but in most countries its share in the amount of goods and services created is around 20%. Entrepreneurship is subdivided into the industrial, agrarian and service businesses, depending on the area of activity.

According to the current legislation small business entities are:

- 1) individual entrepreneurs;
- 2) the average number of employees employed in the manufacturing sector is not more than twenty people; the average number of employees employed in the service and other non-production sectors is ten. small firms with a maximum of five people per year.

**Individual Entrepreneurship** is a business activity carried out by an individual without formation of a legal entity. According to the current law, individual entrepreneurship is carried out by an individual entrepreneur on the basis of property owned by an individual entrepreneur, without the right to hire, as well as any other proprietary right to own and use property.

**Industrial business** is entrepreneurship in industry, construction, communication and transport, which is dynamic, but it is costly. Its basis is made by industrial firms. The growth rates of small business and private entrepreneurship in the industry in 2008–2009 were on average 23–24%.

**Agrobusiness** is an agricultural business that is costly, but its types are extremely limited. The basis of the farm is the farm. The village has a modern production and market infrastructure that provides all services to farmers.

Service business is a business focused on serving the population. It is a low cost, but there are many types, because of its dynamism. This includes business, medicine, education, shows, sports and tourism (gambling), gambling (casinos, gaming machines), cultural and domestic services. The higher the economy, the better the service business.

Entrepreneurship setting standards are not the same. A large enterprise in one country is averaged over another, and a small enterprise in another is listed as a medium.

Regardless of the size of the business everywhere, the amount of capital, the number of employees and finally the volume of production is taken into account. However, all or some of these apply. Entrepreneurship at different levels plays different role in the economy.

This justifies the need for adherence to the principle of selectivity in improving the economic mechanism of government support for the PPP. One of the most important features of employment policy is that about 30% of the population of Uzbekistan are young people aged 16-29, with a priority for their employment.

Every year, more than 500,000 young people graduate from professional colleges and lyceums in Uzbekistan, and this calls for the creation of new jobs. Preparation and training of such young people for private entrepreneurship and starting their own business requires special attention. Therefore, diagnostics of the entrepreneurial abilities of beginners and their work require further improvement of the number of workers, taxation, credit allocation and customs regulations.

Prior to independence, Uzbekistan had virtually no business. Today, more than 90% of all economic entities are small businesses. This sector is expected to account for over 55% of GDP in 2018, 22% of manufactured products and 98% of agricultural output. In transition countries this figure is small.

Entrepreneurs are wealthy, but they are not the same. Of course, the owner of a large enterprise cannot be compared to small, self-employed traders. Entrepreneurs have their own hierarchy, that is, their positions. They are also divided into lower, middle, upper and upper classes. The categories of entrepreneurs are divided into the following categories:

- 1) Entrepreneurs who are always pursuing only for profit. They are newly introduced to the business, thus creating a lower and lower class;
- 2) Entrepreneurs who are satisfied with their work while earning profit. As they have accumulated a certain amount of wealth, they strive to find their place in the business. They can be categorized as entrepreneurs;
- 3) Entrepreneurs striving to establish their authority in the business world and always win in addition to profit and satisfaction with their work. They form the upper echelons of the business hierarchy, hence the business elite;
- 4) In addition to the high profits, there are those who seek to establish absolute power in the business world, establish their business empire and make a name for their business history. These make up the business elite. The third and fourth categories of entrepreneurs are the richest billionaires in the world.

According to Forbes, by the end of 2016, there were 2,043 billionaires in the world. Compared to 2015, the number of billionaires increased by 13%, their wealth increased 18% to \$ 7.67 trillion. 8

The privatization of property in Uzbekistan has been systematically and tightly controlled, and the group of oligarchs formed here through the acquisition of large property for free did not occur as in Russia. Therefore, there are no elite and super-elite categories in the country, and its first and second categories are in the hierarchy of entrepreneurs. Entrepreneurial ability alone is not enough for entrepreneurship. Sufficient capital should also be found for this. The capital capacity of a business in different areas, ie the amount of capital needed to start a business, varies. If one is large, the other is small.

However, it is necessary to accumulate minimum capital to start a business. Once this mass is accumulated, entrepreneurial activity begins. Therefore, the initial capital accumulation occurs during the transition period. Capital goes in the following ways, which are also typical of Uzbekistan.

The category of entrepreneurs is formed in two ways:

1) Entrepreneurship is transmitted from generation to generation, that is, this category re-creates itself. As a result, a dynasty of entrepreneurs emerges. For example, the Ford, Mellon, Dupon dynasties in the United States, the Rothschild in France, the Krupp dynasty in Germany and then dispersed;

2) Those who have never been involved in entrepreneurship are now involved in entrepreneurship, which eventually leads to the ranks of entrepreneurs. This road is specific to countries in transition, including Uzbekistan. An analysis of the origins of entrepreneurs in Uzbekistan shows that they had different professions before entrepreneurship. While the current generation of entrepreneurs is emerging, the last generation of entrepreneurs is based on self-creation. The emergence of the entrepreneurial category represents the end of the transition period, as the economy goes into the hands of active marketers.

The business consists of the following groups:

- Small-scale businessmen, often referred to as sole proprietors;
- the owners of intellectual property, engaged in intellectual creative work;  
Farmers, homeowners, owners of fields;
- joint owners of the property of the collective and the shareholders.

It should be noted that before independence there were practically no private businesses in Uzbekistan. The totalitarian economy would not allow this. However, we have a tradition of entrepreneurial heritage inherited from our ancestors, and our ancestors have for centuries been respecting, esteeming and respecting their land, property and occupation. Since ancient times, private entrepreneurship has played an important role.

The profitability of the business is determined by the level of profitability, which shows how much profit is earned, clearly, the effectiveness of economic activities. To find out, this is compared to the cost of doing business as a result, and then calculating how many percent of the cost of the business is worth. Analyzing the firm's performance, production and product profitability are measured. In order to increase profitability, restructuring of production, resource saving, capital structure improvement, and labor motivation will be enhanced. [10]

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