

EXPERIENCE OF FOREIGN COUNTRIES ON SUSTAINABLE DEVELOPMENT AND INCREASING THE EFFICIENCY OF SMALL BUSINESSES

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Abstract: *The experience of foreign countries is one of the important factors in increasing the sustainable development and efficiency of small businesses. The article considers the experience of foreign countries in improving the sustainable development and efficiency of small businesses and makes recommendations.*

Key words: *Small business, sustainable development, economy, sustainable growth, small business, manufacturing, economy.*

The experience of small and medium-sized businesses in developed foreign countries emerged more than 40 centuries ago in the eastern Mediterranean and is already a driving force of the economy for many countries. Small business is a business based on the entrepreneurial activities of small firms, small businesses that are not officially part of associations, and in developed countries, small business is not only a source of profit, but even unemployment, technical and technological problems, poverty reduction in the country helps to solve.

Microfinance institutions in foreign countries are actively supporting small businesses. Compared to banks, they have a more flexible structure, so customers can trust not only high quality service, but also an individual approach. In addition, the microfinance industry is developing and serves about 16 million people in third world countries, which is actively supported by the UN and other non-profit organizations.¹

It can be observed that the development of small and medium-sized businesses in foreign countries is growing faster than in our country. This is due to the fact that the interest in this area of economic relations is growing, given that foreign countries serve as a basis for sustainable economic development. Today, in the most developed foreign countries, small business accounts for about 70-90 percent of the total number of enterprises.

In particular, 53% of the working age population in the United States, 71.7% in Japan and 50% in the European Union. The share of this sector in Russia's GDP is less than 25 percent, and the unexpected COVID-19 pandemic has caused an economic downturn for small businesses around the world. Economic impacts are not evenly distributed across manufacturing sectors or firms during the recession, according to a McKinsey survey of more than 2,200 small businesses in

¹ Финк Т. А. Малый и средний бизнес: зарубежный опыт развития [Текст] / Т. А. Финк // Молодой ученый. - 2012. - №4. - с. 177-181 (Fink T. A. Maly i sredni biznes: zarubezhny opyt razvitiya [Tekst] / T. A. Fink // Molodoj ucheny. - 2012. - №4. - s. 177-181).

five European countries - France, Germany, Italy, Spain and the UK - in August 2020. COVID-19 indicates how heavy it is by (Figure 1).

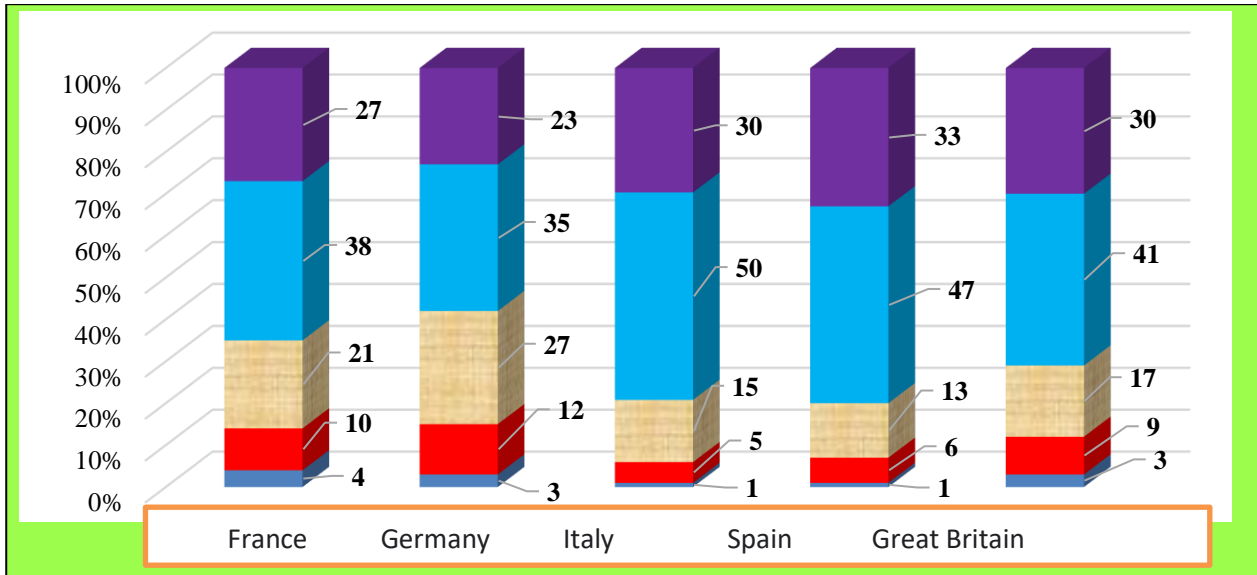


Figure 1. Respondents' views on the impact of COVID-19 on the income of small businesses²

Many years of experience in small and medium business development in European countries have shown that this subject of economic relations plays a major role in the country's economy, ie stimulating competition, which encourages large companies to introduce new technologies and increase production efficiency. The efficiency of the whole economy depends directly on the successful operation of small and medium-sized businesses. Therefore, the main goal of the EU policy to support small and medium-sized businesses is to strike a balance between the interests of the state and business, to create favorable conditions for entrepreneurship, as well as to increase the competitiveness of small and medium-sized businesses.

A unique system of regulation and support for small and medium-sized businesses in Europe began to take shape in the 1970s and continues to this day through the implementation of various programs and the creation of funds to support small and medium-sized businesses. To date, the main directions of EU policy on small and medium business development are: financial support for small and medium-sized businesses; simplification of the regulatory framework, administrative procedures

² McKinsey, COVID-19 and European small and medium-size enterprises: How they are weathering the storm, October 22, 2020. <https://www.mckinsey.com/industries/public-and>. Маълумоти асосида муаллиф ишланмаси

in the field of small and medium business support; Involvement of small and medium business associations in decision-making in the framework of EU activities; promotion of small and medium-sized businesses in research, innovation and training; Elimination of irregularities and competition in the "single market", which reduces the efficiency of small and medium-sized businesses; in order to increase the competitiveness of small and medium-sized businesses, including access to foreign markets; Fostering an entrepreneurial spirit among the EU population and supporting various forms of cooperation between small and medium-sized businesses.

The EU has a very well-functioning infrastructure to support small and medium-sized businesses, for example, all EU member states have a well-developed network of public and private organizations to develop and support small and medium-sized businesses. However, small and medium business development policy in each EU country is developed by the Ministries of Economy, Industry and Trade, while other government agencies, such as the Ministry of Employment, also support and assist small and medium-sized businesses in this segment.

Enterprises in the field of employment, training, international trade, development, etc. Government agencies, in particular the Chambers of Commerce and Industry, train and retrain staff involved in small and medium-sized businesses, provide technological advice, promote international trade and cooperation, issue quality certificates and provide business information to small and medium-sized businesses.

Private financial institutions, such as commercial banks, venture capital companies, support small and medium-sized businesses with loans, and private research and consulting structures provide advice on various issues of management, marketing, information technology development and implementation. Over the past few years, interactive tools, information portals, webinars, videoconferences supporting small and medium-sized businesses have been held in Europe. It also brings together more than 600 agencies and organizations that act as intermediaries between small and medium-sized businesses and the European Union. The European Enterprise Network is a portal with free information resources to support small and medium-sized businesses.

Thus, the main objectives of regulating and supporting small and medium-sized businesses in Europe are to strengthen the EU's single domestic market, remove administrative barriers to small and medium-sized businesses, consolidate the legal framework, as well as deepen economic cooperation between EU countries. is to strengthen interactions. Today, there are more than 20 million registered small and medium-sized businesses in the United States, representing the state's role in supporting small and medium-sized businesses by employing more than half of the country's able-bodied population.

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