

MECHANISMS OF EFFECTIVE USE OF INNOVATIONS IN THE
DEVELOPMENT OF SMALL BUSINESS ENTITIES

Rustamov Alisher Rakhmatullaevich
Namangan Engineering Construction Institute

Annotation: *This article presents ideas and considerations about the mechanisms of effective use of innovations in the development of small business entities.*

Keywords: *small business, economic development, entrepreneurship, efficiency.*

Introduction

Nowadays, small business entities are considered as an important tool in the economic development of every country. Entrepreneurial orientation of small business owners plays an important role in fulfilling this task. Research has shown that entrepreneurial orientation, which has three main dimensions: risk-taking, initiative and creativity, has a positive effect on organizational performance and enterprise efficiency.

In this regard, J. Tang in his research states that "Organizations with a high level of entrepreneurial spirit constantly study and analyze the environment in search of new ideas." This, in turn, means that most small business entities constantly strive to gather information from the market about the needs of customers and competitors in order to strengthen their position and increase sales.

Based on these considerations, the purpose of the research is to determine the mechanisms by which entrepreneurial activity and entrepreneurial creativity, knowledge transfer, entrepreneurial efficiency, data collection, teamwork, and innovativeness of the enterprise affect the efficiency of small business entities. Because since the independence of our country, a lot has happened, which is the fact that the activities of small business entities have had a different impact on the changes of countries with stable economy.

For this, in our opinion, it is appropriate to conduct a survey on innovative activities of small business entities operating in Namangan region and draw conclusions based on the results. The results show that there are many obstacles that have a negative impact on the activity of small business entities, and the factors of information technology impact on the innovative efficiency of small business entities, productivity growth and competitiveness can be attributed to them.

Although Naude (2010) argued that entrepreneurship research should be limited to developed economies, Engelen et al. argued that similar cross-cultural research would only develop and improve entrepreneurship as small business entities distinguish between relationships that are authentic versus those specific to individual cultures. can show. Also, some authors emphasized the transferability of findings across countries, noting that conclusions drawn for developed countries cannot be generalized and are not relevant for explaining transitions and situations in developing countries.

Studies show that the sudden transition from a centrally planned to a market-oriented economy in the Republic of Uzbekistan was a radical change, and it showed that it was impossible for enterprises to simultaneously reorganize internally and successfully adapt to new environmental conditions. Although economies in transition are becoming more like Western economies, the competitiveness of some organizations remains limited by the legacy of the previous political and economic system.

The way organizations operate in the past is not compatible with the modern way of doing business, which requires flexibility, innovation capacity and strengthening of the entrepreneurial spirit. Taking into account all the analyzes carried out in the study, an innovative conceptual model of small business entities was developed and a number of measures were proposed to study the factors affecting their efficiency (Figure 1).

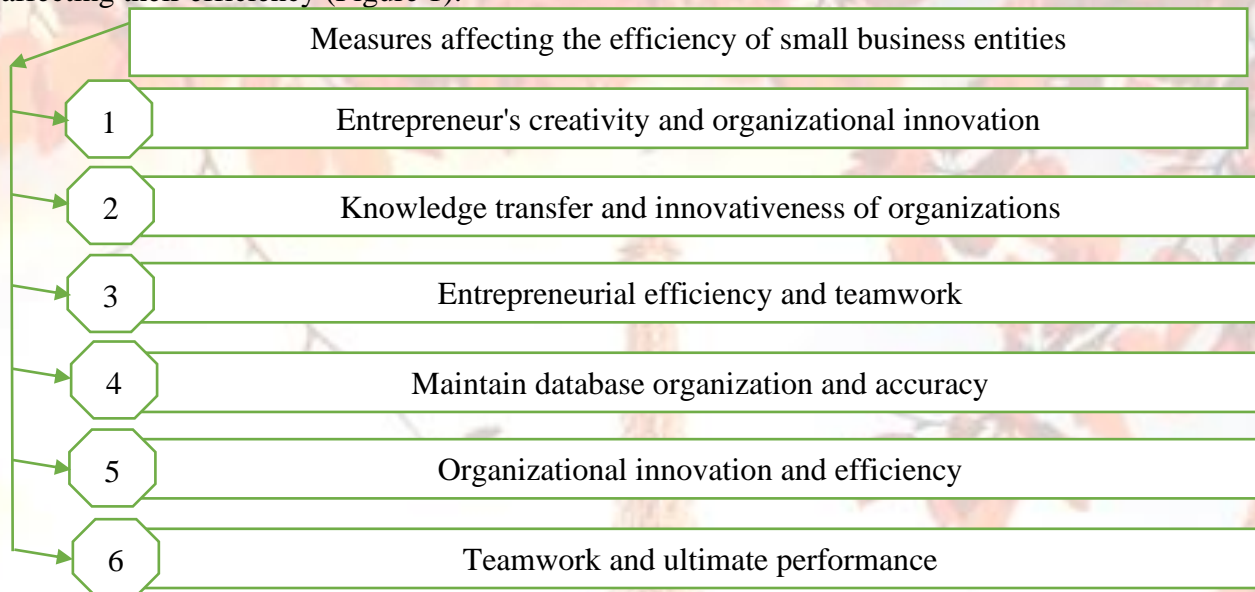


Figure 1. Measures affecting the efficiency of small business entities

If we explain each of the measures presented in Figure 1, Schumpeter emphasized the main role of entrepreneurial creativity in the initiation and development of technological innovations and economic changes in his theory of "Creative Destruction" regarding the entrepreneur's creativity and organizational innovation. Creativity is a characteristic of all people, but only a small part of the population uses this creativity. It can be noted that entrepreneurial creativity is the future perspective for small business entities. It can be seen that entrepreneurial creativity allows to create new and useful ideas in any field.

Creative people in one area are likely to be creative in other areas, just as highly intelligent people do well in any cognitive task. Creative individuals are essential in an organization to achieve sustainable and competitive advantages, but their presence creates an impact and can be a role model for the rest of the workforce. In general, innovation is a key element of competition and dynamic market efficiency. In the long run, an innovative organization will grow faster and be more efficient and profitable than a non-innovative one. This means that entrepreneurial creativity has a positive effect on innovative activities of organizations.

Knowledge transfer and innovation of organizations from the point of view of small business entities - this represents a process in which the experience of one group affects another group, and in this process two or more parties participate. In this regard, Sparkes and Miyake state that "in organizations where there is good communication between employees, knowledge transfer is normal and happens indirectly." Businesses cannot create knowledge by themselves, because knowledge is created by individuals, and these individuals spend twice as much time sharing it with others.

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The correct transfer of knowledge improves the innovativeness of organizations and thus the performance of small business entities, increases their efficiency. If every organization is able to master its knowledge and use it, if it carries out creative work on the basis of this knowledge and finally creates new knowledge, it will improve its activity and ensure its continuity. In short, the transfer of knowledge and information increases the innovation and efficiency of small business entities.

Entrepreneurial efficiency and teamwork can be understood as the level of belief that a person can fulfill the tasks and roles of entrepreneurship. In this, Wood and Bandura note that "entrepreneurs with the same skills may have weak, normal, or excellent performance depending on their beliefs about their own effectiveness, which may increase or decrease their motivation, or their problem-solving efforts." Individuals with high self-efficacy for a particular task are more likely to search for and continue to perform that task than those with low self-efficacy.

Of course, in this regard, a person can be highly effective in one area, but show himself to be low in other areas. This is especially noticeable when performing specific, very specific tasks. Entrepreneurs who have strong beliefs about their business performance associate difficult situations with rewards such as profit, because it is not about the past, but about what can be achieved in the future.

According to Bandura, current affect related to self-efficacy is related to four sources of information, such as observing the behavior of others, support from significant others, and emotional excitement or anxiety associated with certain types of behavior. In homogeneous groups, high-performing individuals are encouraged to become more productive themselves. And this, in turn, the effectiveness of entrepreneurship has a positive effect on teamwork, thereby increasing business efficiency.

In establishing a database, market intelligence is defined as information related to current and potential stakeholders from a variety of external sources. In their paper, Kawakami et al confirmed the importance of the data collection process for both large and small businesses. Creating a database is a big problem for small business entities because they have limited resources and lack of market research experience. Therefore, most entrepreneurs rely on informal sources of information such as relatives or existing customers.

Quality decision-making requires the integration of large amounts of knowledge spread across small business entities. This means that those who need to make decisions must first find information within the organization, and then transfer this knowledge to work groups as needed. Internal training, combined with external: fairs, exhibitions, seminars, training programs, creates the necessary conditions for successful teamwork in small business entities, thereby providing an opportunity for quality decision-making.

Small business entities with previous experience in the field of innovative activities have a greater chance of success than non-innovative enterprises. In many studies, there is evidence showing a positive relationship between the innovativeness of organizations and the performance of manufacturing and service enterprises. The same studies show that innovations in small business entities have a positive effect on their efficiency, the development of enterprises and the increase in the volume of exports.

The main elements of each organizational unit are people and teams, and through this, small business entities achieve a synergistic effect, because more than any individual contribution, they

learn to work together, and each person in the team achieves more than he can do. Today, teamwork is becoming more and more important, and modern business is almost unimaginable without it. Almost all studies confirm that teamwork increases employee satisfaction and loyalty, which brings small businesses closer to their goals. The use of teams is part of social responsibility, it increases communication, trust and promotes productivity.

Questionnaires were created for respondents using the conceptual model for evaluating the impact of measures on the efficiency of small business entities, and this questionnaire contains 25 questions divided into 7 groups, which are related to the innovativeness of entrepreneurial creativity and the efficiency of small business entities. To evaluate the answers, we used five-point evaluation criteria on the scale of "very bad", "bad", "moderate", "good" and "very good" using the levels of correlation (Table 1).

Table 1

Questionnaire evaluation of answers

Levels of connection	Evaluation criteria	Жавобларни баҳолаш
$0 < x \leq 0.19$	1	"too bad"
$0.2 \leq x \leq 0.39$	2	"bad"
$0.4 \leq x \leq 0.59$	3	"medium"
$0.6 \leq x \leq 0.79$	4	"good"
$0.8 \leq x \leq 0.99$	5	"very good"

This research was carried out on the basis of explaining the meaning of each question to each respondent personally through the author in order to avoid misunderstanding regarding small business entities operating in Namangan region in 2022-2023. The survey was conducted in a closed manner in order to ensure accuracy and reliability in the results.

However, there were respondents who did not want to fill out questionnaires. The survey covered an average of 2,841 (10.7%) small business owners out of a total of 26,531 (compared to 2021), of which 717 questionnaires were not filled in correctly (2.7%). The ratio between the sample size (2124) and the number of questions (out of 25 questionnaires) is 84.96 and is found to be much greater than the specified value of 5.

The model contains four independent variables: entrepreneurial creativity (A), knowledge transfer (V), entrepreneurs' self-efficacy (S) and information gathering (D), as well as three dependent latent variables: organizational innovation (E), teamwork (I) and profitability (K). All of these variables are measured using items adapted from published work relevant to our study (Table 2).

Table 2

Questionnaires for assessing the impact of measures on the efficiency of small business entities

	Main questions (main criteria)	Submeasures
1.		A1-I invent great and surprising solutions

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	A - Entrepreneurial creativity	A2-My ideas are usually very unique
		A3-When I encounter obstacles, I am able to overcome them
		A4-I try to find new solutions, even if they are not expected of me
		A5-I have a huge amount of ideas
2.	V - Transfer of knowledge	V1-Enterprise has formal mechanisms that guarantee the exchange of best practices in various fields of activity
		V2-Small business entities have individuals who participate in several teams or divisions and act as liaisons between them
		V3-There are individuals responsible for collecting and distributing internal employee suggestions
3.	S - Self-efficacy of the entrepreneur	S1-I am able to set profit targets and achieve them
		S2-I can control my expenses
		S3-I am able to conduct market analysis
		S4-I am able to develop new ideas
4.	D-Data Collection	D1- I collected a lot of information about the industry and sales based on the business idea
		D2- I gathered a lot of information about the markets based on the business idea
		D3- I organized work on a business idea
5.	E-Organizational innovation	E1-The number of new products of the entity that is the first to enter the market (or the first participants of the market).
		E2- The number of new products and/or services launched by small business entities
		E3- Speed of new product and/or service development of small business entities
6.	Working with the I-Team	I1- Help is available to develop new ideas
		I2- People in this community are always looking for new ways to approach problems

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		I3- My team members are always looking for new solutions and look at every problem from a different perspective
		I4- People in a team collaborate to help develop and implement new ideas
7.	K-Organizational Effectiveness	K1-Small businesses are doing much better in terms of competitiveness
		K2-Our sales are growing more than our competitors
		K3-Our market share is higher than our competitors

The results showed that 1,742 male and 382 female entrepreneurs participated in the survey. Of the total number of respondents, 82.5% (1752 people) belong to the age group of 26-55, which means the best period for entrepreneurship. According to the size of small business entities, 74.1% of micro-enterprises (1574 persons) are owners (less than 50 employees) and 847 are large enterprises in relation to the size of the firm. Table 3 shows the results of the analysis of descriptive situations and demographic characteristics of small business entities of Namangan region with the help of selected factors.

Table 3

Descriptive situations and demographic characteristics of small business entities of Namangan region

Indicator	Control variables	Category	Frequency	share %
CA	Sex	Male	1742	82,0
		A woman	382	18,0
CB	Age of employees	≤ 25	262	12,3
		26-35	716	33,7
		36-45	454	21,4
		46-55	533	25,1
		≥ 56	159	7,5
CC	Number of employees	≤ 10	442	20,8
		11-50	1342	63,2
		51-200	340	16,0
CD	The age of the enterprise	≤ 5	355	16,7
		6-10	523	24,6
		11-20	552	26,0
		21-30	399	18,8
		≥ 31	295	13,9
CE		No	607	28,6

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	Experience before starting a business	Yes	1517	71,4
CI	An experience left over from before	No	673	31,7
		Yes	1451	68,3
CK	Source of capital	Internal capital	1011	47,6
		Foreign capital	312	14,7
		Bank loan	801	37,7
CJ	Industry	Agriculture	211	9,9
		Industry	414	19,5
		Construction	199	9,4
		Services	1300	61,2

Of the total number of respondents, 71.4% had previous business experience, which means that 28.6% had just started business. 68.3% (1517/1451) of those who said they had previous entrepreneurial experience said they had previously worked in their current job. Also, 47.6% and 37.7% of the organizations are local and 14.7% of the organizations are operating from the population's own funds and bank loans, and they are a joint venture.

If we pay attention to the structure of small business entities, the largest number of small business entities in Namangan region, 61.2%, are operating in the service sector, and in this regard, trade and transportation are of great importance. In the next place, industrial production is equal to 19.5%, and it is noteworthy that more attention is paid to the field of textiles and clothing in the region.

We now perform factor analysis to determine the structure of the main factors selected for the study and the identity of the latent variables. To do this, before evaluating the fit of the conceptual model presented in Figure 2, it is necessary to define an evaluation model to verify that it reliably implements the 25 questionnaire variables written to reflect the 7 construct-groups observed. Important issues of the specified model are its validity and reliability.

Therefore, confirmatory factor analysis (CFA) was applied to all latent groups of the measurement model at the same time, allowing to determine the correlation between the 7 identified groups. The reversed factor matrix produced 7 factors, resulting in acceptable results (KMO=0.90, $p < 0.000$). PCA (Principal Component Analysis) was conducted as an extraction method for each group of the specified model. The percentages of explained variance for selected factors and univariate factor extraction are presented in Table 4.

Table 4

Results of EFA and CFA statistics for the measurement model of measuring the effect of measures on the performance of small business entities

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Group	Variables	Descriptive Factor Analysis (EFA)		Confirmatory Factor Analysis (CFA)		
		PCA		Reliability	Convergent validity	
		The variance that can be described by a one-dimensional factor, %	Factor loading	Cronbach alpha ¹	Factor loading	t- value
A	A1	69.74	0.81	0.78	0.73	18.51
	A2		0.78		0.68	17.50
	A3		0.76		0.67	17.57
	A4		0.78		0.76	18.60
	A5		0.78		0.71	17.62
B	B1	77.54	0.79	0.84	0.75	15.72
	B2		0.84		0.88	15.67
	B3		0.78		0.84	16.76
C	C1	71.47	0.83	0.81	0.68	17.21
	C2		0.82		0.75	18.74
	C3		0.78		0.73	17.80
	C4		0.76		0.74	17.64
D	D1	70.58	0.79	0.82	0.80	18.56
	D2		0.84		0.83	17.72
	D3		0.87		0.81	18.55
E	E1	71.56	0.79	0.76	0.79	17.72
	E2		0.76		0.80	17.64
	E3		0.79		0.78	18.93
I	I1	69.81	0.84	0.79	0.74	17.66
	I2		0.81		0.84	17.78
	I3		0.78		0.83	18.47
	I4		0.83		0.87	17.73
K	K1	68.49	0.79	0.69	0.74	17.90
	K2		0.89		0.79	18.01
	K3		0.84		0.81	18.78

Although PCAnalysis revealed unidimensionality in the 7 groups, CFA confirmed that the overall measurement model with maximum likelihood estimation was very good. The reliability and appropriateness of the measurement model for assessing the impact of measures on the efficiency of small business entities are also shown in Table 4. The factor loading presented in the table is a representation of the values of the correlation coefficients of each initial characteristic with each of the identified factors, the closer the correlation of this characteristic with the considered factor, the higher the value of the factor loading.

¹ Cronbach alpha кўрсаткичи CFA конвергентнинг бир ўлчовлиги ва ишончлиги ҳамда хақиқийлигини баҳолаш учун ишлатилган

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The unidimensionality and reliability of the analysis (Cronbach's alpha) CFA parameters show that all groups are unidimensional and highly reliable. In addition, Cronbach's alpha was used to assess CFA convergent validity, and if all factor loadings of indicators on their constructs were significant, convergent validity was achieved. The values of factor loading, t-value and p-value ($p < 0.05$) shown in Table 3.1.4 indicate strong convergence of all constructs. There are a number of suitability criteria for assessing the overall suitability of models.

Table 5

Values of the indicator device for measurement and structural model

Compliance indicators	Values for the measurement model	Values for the system (PATH) model	Recommended values
Chi-Square (χ^2)	897.8	942.7	-
Degree of freedom (d.f.)	453.7	485.3	-
Relative Chi-Square ($\frac{\chi^2}{d.f.}$)	2.43	2.76	<3
Root mean Square error of approximation RMSEA	0.068	0.071	<0.08-0.10
Goodness-of-Fit Index (GFI)	0.82	0.89	>0.8
Adjusted goodness-of-Fit Index (AGFI)	0.87	0.88	>0.9
Comparative Fit Index (CFI)	0.97	0.96	>0.9
Incremental Fit Index (IFI)	0.94	0.95	>0.9
Normed Fit Index (NFI)	0.98	0.96	>0.9
Non- Normed Fit Index (NNFI)	0.95	0.98	>0.9
Relative Fit Index (RFI)	0.98	0.93	>0.9

Some common measures of absolute fit include fit indices (GFI) and root mean square error of approximation (RMSEA). The GFI is a non-statistical measure that ranges from 0 (poor fit) to 1 (perfect fit). The higher the value of the GFI indicator, the better the game. Model fit is established with a GFI value greater than 0.90. This indicator is acceptable in our model (GFI=0.89), its value is slightly above the threshold and is assumed to increase with the increase in the number of respondents.

Based on the obtained values of the indicators (AGFI, CFI, IFI, NFI, NNFI and RFI) considered acceptable (values above 0.90), we show a consistent increase in correspondence in the proposed model. A final aspect to be explored is the parsimony of the proposed model, with only the relative chi-square of the proposed measures being used in the confirmatory analysis. This scale should take values greater than one and even three to five to ensure that the data is not overfitting. In our case, the achieved value is equal to 2.76 and is therefore considered to be within the accepted limits.

It can be seen that research is related to the development of entrepreneurship, creativity and innovation. It is worth noting that due to the conditions of economic development and national culture, entrepreneurship continues to develop, because it does not naturally lead to risk, and on the other hand, it is determined that it is inevitably related to the concept of entrepreneurship.

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Overall, the research conducted examined the results of how the personality characteristics of small business owners affected the performance of the entity. The study allowed entrepreneurs to assess their creativity and self-efficacy. We also tried to alleviate the subjectivity of small business entities in relation to innovation, forcing them to evaluate themselves against the biggest competitor. Future research could reduce subjectivity by using a different measure that excludes entrepreneurs' self-reports. In conclusion, the results obtained from the study cannot be generalized for the whole country, but can be a good basis for further research in other countries.

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