BENEFITS OF DEVELOPING YOUTH ENTREPRENEURSHIP IN UZBEKISTAN

Elmurod Shukhrat ogli Narzullaev

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УЗБЕКИСТОН РЕСПУБЛИКАСИ ОЛИЙ ВА ЎРТА МАХСУС ТАЪЛИМ ВАЗИРЛИГИ

НАМАНГАН ДАВЛАТ УНИВЕРСИТЕТИ ИЛМИЙ АХБОРОТНОМАСИ

НАУЧНЫЙ ВЕСТНИК НАМАНГАНСКОГО ГОСУДАРСТВЕННОГО УНИВЕРСИТЕТА

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BENEFITS OF DEVELOPING YOUTH ENTREPRENEURSHIP IN UZBEKISTAN
Narzullaev Elmurod Shukhrat ogli

Abstract: The article argues about benefits and advantages of developing and supporting youth entrepreneurship in our country. The particularity of the research is showing new way of handling economy and going away from crisis.

Key words: youth entrepreneurship, supporting entrepreneurship, vanishing crisis, youth entrepreneurs typically motivated.

O’ZBEKISTONDA YOSHLAR TADBIRKORLIGINI RIVOJLANTIRISH SAMARADORLIGI
Narzullayev Elmurod Shuhrat o’g’li

Abstract: Ushbu maqolada mamlakatimizda yoshlar tadbirkorligini qo’llab-quvvatlash hamda rivojlantirishning samaradorligi va yutuqlari haqida fikr yuritiladi. Unda iqtisodni rivojlantirish va inqirozdan qochishning yangicha yo’llari ko’rsatib o’tilgan.

Kalit so’zlar: yoshlar tadbirkorligi, tadbirkorlikni qo’llab quvvatlash, inqirozni bartaraf etish, yoshlardagi motivatsiya.

ПРЕИМУЩЕСТВА РАЗВИТИЯ МОЛОДЕЖНОГО ПРЕДПРИНИМАТЕЛЬСТВА В УЗБЕКИСТАНЕ
Нарзуллаев Элмурод Шухрат угли

Аннотация: В статье рассуждается о пользе и преимуществах развития и поддержки молодежного предпринимательства в нашей стране. Особенность исследования заключается в том, чтобы показать новый способ управления экономикой и выхода из кризиса.

Ключевые слова: молодежное предпринимательство, поддержка предпринимательства, уходящий кризис, мотивированные молодежные предприниматели.
For the last years an anxious situation emerged in the world economy when many countries were experiencing the global financial and economic crisis. The world community and certain governments were trying to find ways to stabilize situation in the world financial and commodity markets, support banking systems and enterprises of real economy sector. Alongside with other countries in Uzbekistan the anti-crisis measures on prevention and neutralization of the negative consequences of the global financial and economic crisis were also carried out.

At the same time, in the period of crisis Uzbekistan not only actively participated in overcoming of negative consequences of the global financial and economic crisis, but also pursued active and all-round youth policy, having paid much attention to social, economic, legal, financial, organizational conditions of the youth development in a country.

The youth is the social-demographic group experiencing the period of becoming social maturity, of adapting to the adults’ world and the future changes. The policy aimed at youth is basically implemented by the government, and the governmental activity in pursuing youth policy consists in creation of social and economic, legal, organizational conditions and guarantees for social formation and development of the young citizens, for full actualization of youth’s creative potential in the interests of a society, regardless of what crisis situation is in the country.

In the face of the global financial crisis, Uzbekistan has again demonstrated economic stability and commitment to successive, step-by-step and dynamic path of development. These conclusions surfaced in the speech by President Islam Karimov at a session of the Cabinet of Ministers dedicated to the results of socio-economic development in the country in 2014 and the crucial priorities of economic program for the year 2015.

Youth entrepreneurship is a proven strategy that positively impacts the lives of young people, particularly hard to reach, disadvantaged and at-risk youth. Participants in youth entrepreneurship programs have shown improvements in their communication, decision-making and goal-setting abilities and participants have an increased interest in attending college while simultaneously decreasing their exposure to at-risk behaviors.

Entrepreneurship holds several definitions in the literature. For the purpose of this article, we use the definition of youth entrepreneurship defined by Francis Chigunta from the University of Oxford: “the practical application of enterprising qualities, such as initiative, innovation, creativity, and risk-taking into the work environment, using the appropriate skills necessary for success in that environment and culture”\(^1\).

Youth entrepreneurs of Uzbekistan are those individuals less than 30 years of age that are typically motivated to begin an entrepreneurial venture due to a variety of factors, including a desire to:

a. be their own boss;

b. obtain an alternative route for advancement from what is perceived to be a dead-end job;

c. have more control over their own work and life;

d. provide innovative or competitive products and services; prove they can do it;

\(^1\) National Forum on Youth Employment and Entrepreneurship article
e. obtain additional income.

Youth’s natural disposition for innovation and change make young people well suited for entrepreneurship provided the community can give youth the right support to overcome their challenges and improve their odds of success. A city’s economic development benefits from youth entrepreneurship in terms of employment creation, product and service innovation, market competition, community revitalization, and income generation. Youth entrepreneurs face greater challenges than adult entrepreneurs, and therefore would benefit from talent development programs to support them with skills, mentoring, networking, and access to resources in order to increase their rate of success.

Communities that embrace youth businessmen are positioning themselves to generate and retain wealth. Over the last 27 years, entrepreneurship has accounted for more than 60% of all new jobs in Uzbekistan². By supporting youth entrepreneurship programs, communities are not only improving their economy, they are strengthening Uzbekistan’s economy and offering opportunities for youth to build wealth.

Youth entrepreneurship programs seek to prepare youth of all ages to contribute to the efforts to create sustainable communities. Youth can be engaged in entrepreneurship in and out of school, at places of worship, in tribal, urban and rural communities or during summer camp. Successful youth entrepreneurship programs offer a plethora of benefits, including financial education, role models and the necessary tools to successfully operate a business. These programs also offer youth an opportunity to take risks, manage the results and learn from the outcomes while also motivating youth to be productive and engaged in their communities.

Youth entrepreneurship programs prepare youth to develop businesses and economies and be responsible individuals by acquiring critical goal setting, time management, leadership and interpersonal skills. Communities benefit from youth entrepreneurship programs because youth entrepreneurs create jobs, provide needed goods and services to the community and lead efforts to revitalize the community.

It is very important for young and promising entrepreneurs of Uzbekistan, as they have had a fantastic opportunity to develop further their teamwork, problem solving as well as entrepreneurial skills.

Some benefits of youth entrepreneurship include:
- creating employment;
- providing local goods and services to the community, thereby revitalizing it;
- raising the degree of competition in the market, ultimately creating better goods and services for the consumer;
- promoting innovation and resilience through experience-based learning;
- promoting a strong social and cultural identity;
- continuously creating and growing diverse employment opportunities different than the traditional fields available in a particular city.

Though youth and enterpise share many of the same characteristics, such as resourcefulness, initiative, drive, imagination, and ambition, youths have an increased

² Source: www.uzu.uz
number of challenges when compared to adult entrepreneurs, in terms of launching and running a new venture:
- less access to capital, whether it be personal savings, investments from family and friends, or access to loans from financial institutes;
- less experience and a narrower range of experiences;
- lack of access to work space;
- less extensive network of contacts;
- reliance on simple tools or no equipment at all.

These extra challenges faced by youth entrepreneurs should form the basis and design of youth entrepreneurship and talent development programs.

Today it can be stated that in Uzbekistan the new generation has been formed. The state youth policy serves as a moving force in integrating efforts of the various youth governmental and non-governmental organizations, in creating legal, economic and organizational conditions and guarantees for self-actualization of the young man as a whole person and in developing youth associations and movements. And in this regard, the active youth policy of Uzbekistan is aimed to create the foundation on the basis of which the builders of the country’s future should solve problems on its further modernization and construction of a modern democratic society.

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