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MODERN DIGITAL TOOLS IN SMALL BUSINESS MANAGEMENT

Abstract: this article examines the importance of digital transformation for small businesses, which has great potential for further modernization of society and integration of the national economy into global processes. A number of benefits offered by the digitalization process for small businesses are explored. The problem of lack of digital competencies, which is the main barrier to increasing the competitiveness of the economy, is especially emphasized. The study examined the work of domestic and foreign researchers and experts on digitalization of the private sector. A number of modern software for small business management aimed at automating business processes have been proposed.

Keywords: digitalization, small business, automatization, software programs, competitive advantage, digital intelligence, digital transformation.

Introduction. In the 21st century stability and well-being of modern states are determined by strong economic system. Today it is impossible to imagine a market economy without small businesses. They became its inseparable part for a number of objective reasons. Firstly, small business companies are characterized by high mobility, flexibility and efficiency. They have access to any sector of the economy where unmet needs of the population appear. They respond more quickly to demand than large corporations, which together stimulates their high innovative potential. Secondly, according to the UN, small businesses are key participants in the global economy, as they provide 70% of all jobs in the world, and their share in global GDP is more than 50%. Third, due to the wide variety of small firms, their products and services resist market monopolization. We should not forget about the specifics of the information society, where new technologies are a determining factor in the success of any scale, from a small family enterprise to an entire state. That is why in developed countries these companies are engines of development [1].

In today's technological landscape, digitalization has become a crucial element for the success and growth of small business companies. Digitalization refers to the process of integrating digital technologies into various aspects of a business, including operations, management, marketing, and customer relations. This article explores the importance and benefits of digitalization for small business companies [2].

In the digital world, the main advantage of any enterprise is not its possession of a sufficient number of production factors, but the timely receipt of reliable and relevant information. And information in the global world is the main resource on the basis of which an enterprise must make management decisions competently, rationally and in a timely manner. And that is why organizations, in characteristics of small businesses must introduce the most advanced and innovative methods of management and control into their activities [3].

The adoption of digital platforms and business models has provided the basis for sustainable competitive advantage by reducing costs and delivering a better “customer experience.” While in 2018, companies that implemented digital transformation accounted for 16.6% of the global GDP (\$13.5 trillion), by 2023, their contribution amount to more than half (\$53.3 trillion). Such potential benefits encourage businesses to make greater use of digital technologies. It is expected that only the introduction of artificial intelligence in key sectors of the economy and social sphere will give an increase in added value from 3.5 to \$5.8 trillion [4].

Research methodology. The methodological basis of the study is based on fundamental concepts and methodological approaches presented in classical and modern works of domestic and foreign scientists on the digitalization process of small business entities; legislative and regulatory acts on the role of small and medium-sized businesses in the state economy. Also in the course of the work such methods of general scientific knowledge as comparison, the method of ascent from the abstract to the concrete, the method of analysis and synthesis were used.

Literature review. The place and role of digital platforms have been studied mainly by foreign authors, such as A. Gaver, M. Andressen, M. Kenny, M. Wade, J. Macaulay, A. Noronha, J. Parker, S. Chaudara, J. Bradley, Y. Inou, M. Tsushimoto, A. Sundararajan, T. Saha, M. Kenny, etc. However, the issues of adapting small businesses to the conditions of digital platforms remain insufficiently addressed.

Research related to the use of information technology in the economy of Uzbekistan was

carried out by such scientists as S.S. Gulyamov, T.S. Kuchkarov, A.T. Kenzhabaev, A.T. Shermukhamedov, V.K. Kabulov, R.Kh. Ayupov, A.M. Abduvokhidov, A.B. Bobozhonov, N.M. Makhmudov, Sh.G. Odilov, D.M. Rasulev, R.A. Dadabaeva, I.E. Zhukovskaya, T.Sh. Shadiey and others. These studies by domestic scientists have made a huge contribution to the development of the digital economy.

Modern digitalization processes have covered almost all spheres of public life of mankind. Digitalization of the economy and all public life testifies to qualitatively new dimensions that have arisen for science and practice in the conditions of the fourth industrial revolution [5].

There is a transformation of business models of entrepreneurial structures doing business in the digital space. In addition, digitalization changes the value chain that arises as a result of the transformation of data into “digital intelligence” and its monetization in the process of commercial use [6].

The transition to digital influences established customer relationships, as well as all innovative business processes, focusing on customer needs [7].

The formation of the potential of a manufacturing enterprise is significantly influenced by innovative abilities (i.e., the ability of the enterprise to update production, change technology, etc.) and information abilities (i.e., the ability to process and comprehend information for use in production) [8].

Analysis and results. In recent years, Uzbekistan has been taking extensive measures to digitalization of the economy, including increasing the digital competence of business and digital literacy of the population. Digital technologies can help solve current social problems and global problems, simplify communications between science, business, government and civil society, increase production productivity and labor, create new opportunities for entrepreneurship, creating new opportunities for socially significant scientific research and reducing risks and others. Due to this fact, the country has set itself the goal of becoming one of the 50 leading countries in the world by 2030 according to the rating of the Global Innovation Index.

Large-scale technological changes taking place in Uzbekistan, when business structures, using data and communication technologies, interact for the purpose of production innovations are accompanied by changes in the institutional structure of society [9].

Digital technologies provide access to a significant amount of data from numerous participants in the global economic space. Digital technologies can help solve pressing social and global problems, simplifying communication between science, business, government and civil society, increasing productivity, creating new opportunities for entrepreneurship, obtaining education and improving and expanding professional qualifications, creating new opportunities for socially significant scientific research and reducing risks, and others.

The “Digital Uzbekistan-2030” strategy provides for the approval of two programs: digitalization of regions and industries, as well as “road maps” for their implementation. Undoubtedly, this will ensure the most complete coverage and effective implementation of the document, which includes such priority areas as the development of digital infrastructure, e-government, the national market for digital technologies, education and advanced training in the field [10].

Digitalization of business, to be more precisely small business entities offers various benefits for companies (Image 1).

Improved Efficiency and Productivity: Digitalization processes streamline operations and automate repetitive tasks, leading to increased efficiency and productivity. Small businesses can leverage digital tools to automate manual processes, such as inventory management, accounting, and customer support. This allows employees to focus on more value-added tasks, ultimately leading to more efficient operations.

Enhanced Decision-Making: Digitalization provides small businesses with access to vast amounts of data that can be transformed into valuable insights. Digital tools can collect, analyze, and visualize data, enabling managers to make data-driven decisions. Small business owners can identify trends, track performance metrics, and adjust strategies accordingly, leading to better-informed and more effective decision-making.



Image 1. Benefits offered by digitalization for small business companies.

Improved Customer Experience: Digitalization enables small businesses to better engage with their customers and enhance their overall experience. Online platforms, such as websites and social media, allow businesses to interact directly with customers, respond to inquiries, and provide personalized services. Additionally, digital tools, such as customer relationship management (CRM) systems, help small businesses maintain a holistic view of their customers, enabling targeted marketing and personalized offers.

Expanded Market Reach: Digitalization breaks down geographical barriers and enables small businesses to expand their market reach. By establishing an online presence, small businesses can reach a global audience, allowing for potential sales and growth beyond their local markets. Digital marketing strategies, such as search engine optimization (SEO) and online advertising, can help small businesses attract and target the right audience, leading to increased visibility and brand awareness.

Cost Savings: Digitalization can lead to significant cost savings for small businesses. By adopting cloud-based applications and services, businesses can minimize infrastructure investments and reduce IT maintenance costs. Additionally, automation and digitalization of processes eliminate the need for manual interventions, reducing labor costs and human errors. Small businesses can also save on marketing expenses by leveraging social media and other digital platforms, which often offer cost-effective advertising options.

Competitive Advantage: In an increasingly digital world, small businesses must embrace digitalization to stay relevant and competitive. By implementing digital technologies, businesses can differentiate themselves from competitors, improve operational efficiency, and offer innovative products or services. Having a strong digital presence can attract tech-savvy customers and position small businesses as industry leaders [11].

Speaking about modern managing tools for small businesses it should be pointed out that it includes a large number of advanced technologies, let's consider the most common of them:

1. Customer relationship management tools. CRM programs can track almost every business detail that occurs between a company and its customers, from their billing address to their preferred delivery day. CRM systems were first developed for large businesses with large sales departments, but now these systems are also available for small businesses.

2. Cloud collaboration tools. Over the past decade, businesses have realized that it is easier and cheaper to store the information they need to run their business online than on their own servers. This use of the Internet has become known as "cloud computing" or simply "cloud storage". If you use Gmail for email or store files on Google Drive, then the company data is already in the cloud. Quickbooks offers accounting software that doesn't require installation on our computer, it has a version in the cloud.

3. Electronic invoicing tools. Electronic invoicing tools can be used from a computer, tablet or smartphone, and many are cloud-based, such as online checkout. This allows employees to send an invoice from the work site at any time, which reduces the time spent interacting with counterparties. Electronic invoicing tools offer different options for small businesses and allow

customers to send payments directly to the bank or through a specialized electronic payment system.

4. And social media management tools. Today, social networks are one of the platforms for promoting company products, finding new customers, increasing awareness and monitoring demand. There are many free or low-cost social media management tools available, such as Hootsuite and Buffer. Many of the best social media management tools are free at the usage level and most common in small businesses [12].

Small business programs ensure that the entire company organization is in sync and the overall operations of the firm are effectively optimized. This fact is confirmed by an analysis of existing programs both for very small companies that are just starting their activities, and for businesses that have decided to start scaling. Below we would like to list some of modern management programs for small businesses [13].

| Name of the program | Description |
|---------------------|---|
| nTask | tool for small business that helps effectively manage tasks and company projects. |
| Brizo | CRM and Management Accounting in one simple tool. Allows you to manage the profitability of sales in CRM and the financial efficiency of your business. |
| Sales Handy | is a sales collaboration platform. It provides email tracking, merging, tracking documents and email scheduling. |
| Albato | a service that allows you to independently connect more than a hundred different systems in five minutes: CRM, analytics, advertising management, instant messengers; |
| ApiX-Drive | online connector of different services and applications between ourselves without programmers. |
| PlamFix | a constructor with which you can build a management system for your own team or company. |

Table 1. Popular Small Business Management Software Programs

Conclusion and recommendations. In conclusion, digitalization processes have become essential for small businesses to thrive in today's competitive business environment. Digitalization not only enables operational efficiency and productivity but also enhances customer experience, expands market reach, and provides cost savings. Small business companies that embrace digitalization gain a competitive edge and position themselves for long-term success.

Based on the review of modern ideas about the state and problems of small business, the need to focus the attention of small business managers on advanced management practices using digital technologies was once again confirmed. The adoption of digital platforms and business models can provide the basis for sustainable competitive advantage by reducing costs and improving quality. However, the disinterest of company executives in the transition to a digital format and lack of funds for the implementation of new technologies may continue to hinder their development.

As part of the recommendations, it is offered to study in deep more contemporary digital instruments suited for small businesses which are aimed at facilitation of business processes within the company.

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| Sh.Maripova | Ш.Марипова |
|---|---|
| Kichik biznes korxonalarini boshqarishdagi zamonaviy raqamli vositalar | Современные цифровые инструменты в управлении малым бизнесом |
| Annotatsiya: ushbu maqolada jamiyatni yanada modernizatsiya qilish va milliy iqtisodiyotni global jarayonlarga integratsiya qilish uchun katta imkoniyatlarga ega bo‘lgan kichik biznes uchun raqamli transformatsiyaning ahamiyati ko‘rib chiqilgan. Kichik biznes uchun raqamlashtirish jarayoni taqdim etayotgan bir qator imtiyozlar o‘rganilgan. Iqtisodiyotning raqobatbardoshligini oshirish yo‘lidagi asosiy to‘siq bo‘lgan raqamli kompetensiyalarning yetishmasligi muammosiga alohida urg‘u berilgan. Tadqiqotda mahalliy va xorijlik tadqiqotchilar va ekspertlarning xususiy sektorni raqamlashtirish bo‘yicha olib borayotgan ishlari o‘rganildi. Kichik biznesni boshqarish uchun biznes jarayonlarini avtomatlashtirishga qaratilgan bir qancha zamonaviy dasturiy ta‘minot taklif etildi. | Аннотация: в данной статье изучено важность цифровой трансформации для малого бизнеса, которая имеет большой потенциал для дальнейшей модернизации общества и интеграции национальной экономики в глобальные процессы. Исследованы ряд преимуществ, предлагаемых процессом цифровизации для малого бизнеса. Особо подчеркнута проблема нехватки цифровых компетенций, которая является основным барьером в пути повышения конкурентоспособности экономики. В ходе исследования были изучены работы отечественных и зарубежных исследователей и экспертов по вопросам цифровизации частного сектора. Было предложено ряд современных программных обеспечений в управлении малым бизнесом, нацеленных на автоматизацию бизнес процессов. |
| Kalit so‘zlar: raqamlashtirish, kichik biznes, avtomatlashtirish, dasturiy ta‘minot, raqobatdosh ustunlik, raqamli razvedka, raqamli transformatsiya. | Ключевые слова: цифровизация, малый бизнес, автоматизация, программное обеспечение, конкурентное преимущество, цифровой интеллект, цифровая трансформация. |

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Журнал Самарқанд иқтисодиёт ва сервис институти таҳририят
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