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TOOLS AND TECHNIQUES FOR INCREASING ACTIVITY

COMPANIES IN FINANCIAL MARKETS

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Annotation: The article discusses tools and methods that help increase a company's activity in financial markets. Both traditional and innovative approaches to managing financial resources and investment strategies are analyzed. Particular attention is paid to the use of modern financial instruments such as derivatives and cryptocurrencies, as well as the use of digital technologies and analytical platforms for forecasting and risk management. Examples of successful application of these methods in real conditions are considered, and possible risks and measures to minimize them are discussed. The conclusions of the article are aimed at developing recommendations for companies seeking to strengthen their competitiveness and financial stability in global markets.

Keywords: financial markets, company activity, investment strategies, financial instruments, derivatives, cryptocurrencies, digital technologies, risk management, analytical platforms, competitiveness, financial stability.

Introduction

In a market economy, almost all economic entities, regardless of organizational and legal forms, are financed from external sources. The main form of attracting investment in production should be the enterprise's entry into financial markets. In turn, the company needs to study the modern financial market and actively participate in the securities market. Attracting investment through financial markets is designed to ensure the normal functioning of organizations in a competitive environment. This is achieved through systematic investment in capital development and technical improvement, in the creation of financial reserves that are vital for sustainable and efficient operation. [1]

The most important component of economic growth in the long term is, of course, the efficient use of investment resources. The economy of Uzbekistan has recently seen an intensification of investment processes. At the same time, the total amount of investment in absolute terms clearly did not satisfy the truly necessary needs of the domestic

economy for funds. According to researchers, the main factors constraining investment activity include:[2]

- a high level of dependence of the national economy, state finances and balance of payments on foreign economic conditions given the existing structure of the gross domestic product;

- significant administrative obstacles for entrepreneurs and the population;

- insufficient degree of legal protection of domestic and foreign investors, weak level of law enforcement practice;

- commercial lending remains significantly expensive, despite significantly low rates in the financial market;

- the population weakly transforms their savings into investments due to lack of effective mechanisms;

- the level of development of the stock market is insufficient. [3]

Literature analysis

Against the backdrop of the increased impact of high inflation on the global economy, uncertainty in economic development, which, starting in 2020, has affected the business activity of the domestic real sector and, as a result, the observed slowdown in the growth of the national economy, there has been a sharp decline in investment activity, including the general trend development of the securities market. [4]. First of all, this concerns the production capacities of many sectors of the economy and infrastructure.

The use of these production assets and the use of extensive areas of economic growth due to their wear and tear and obsolescence cannot continue indefinitely. In this regard, the modernization of the economy comes first for Uzbekistan and, in particular, the renewal of production assets of existing enterprises. The creation of the latest high-tech competitive industries is also of paramount importance. Therefore, the formation of investment potential is a very significant task aimed at increasing production potential and attracting funds from financial markets to enterprises in production, agriculture, processing, etc.

Attracting investment to modernize production seems to be the most important task of the state and business. It is worth noting the low investment activity of organizations. Therefore, it is necessary to develop mechanisms to attract investment in certain industries, intensify the innovation process, increase the profitability of enterprises, reduce the number of unprofitable enterprises, and ensure the transparency of their activities. All this is impossible without real government support. For example, developing countries and countries with economies in transition often use the opportunities of financial markets, fiscal and tax incentive instruments to attract foreign investment, which is also relevant for Uzbekistan. Since in the near future in Uzbekistan public funds will remain a large-scale potential source of “long money”, it is necessary to radically change the nature of their use, move away from the traditional distribution of public funds to more efficient forms in which public funds perform the functions of insurance of private investments.[5]

An organization must constantly introduce new developments in its activities in order to compete effectively in the market. Thus, today research in the field of science, all kinds of developments and their implementation in production are becoming an essential

component of entrepreneurial activity, and innovation is a companion to the effective development of an enterprise. [3]

The market and the mechanism of influence of government agencies as a regulator of the investment process solve the problem of supporting and growing the activity of an enterprise in financial markets as a reason for economic development and imparting stability to shifts in the dynamics and structure of investments in fixed capital. This kind of influence should be manifested both in stimulating the investment activities of business entities and in the participation of government agencies directly in sponsoring investment projects.

Financial investments have an insignificant impact on the flow of capital for investment purposes. This is explained by the small share in them of the main instruments of long-term investment in fixed assets - stocks and bonds, and a significant share of loans.

Analysis and results

Investments of foreign entities in fixed capital, although they tend to increase annually, are nevertheless insignificant in volume. The main goal of foreign investors is to obtain income from speculation and to establish control over the domestic markets of certain goods. This explains their high share in trade, supply and purchase of raw materials, and, more recently, in the banking sector. A multifunctional investment management system is only suitable for government investments.[6] At the same time, practice around the world shows that authorities at all levels are able to influence the work of individuals in the investment sphere through actions aimed at expanding the investment potential of enterprises, improving the investment attractiveness of individual industries and regions, and creating a healthy investment climate. The objects of the state's regulatory influence should be the specified characteristics of the investment process. State regulation of the investment process in the private sector certainly acquires meaning and content in its investment policy, since for the most part long-term measures are effective and change the motivation of economic entities.

Improving state regulation of investment processes inevitably raises the question of its most effective tools and methods. In relation to investments, it is possible to talk about a number of classifications that characterize them from different positions. Measures to regulate investments by the state in terms of content and methods of influence can be legal, administrative, economic, socio-psychological (propaganda). In current mixed-type economic systems, economic regulators that carry out their functions within the legal system are used as the main methods. [7]

The socio-economic policy of the state should predetermine institutional transformations and relationships in the economic sector in some areas. The state must develop certain measures of influence. It is advisable to highlight the priority tasks for increasing the activity of enterprises in the field of attracting investment:[8]

1) establish regulation in a legal direction, establish contractual relations with regional and municipal organizations to transfer responsibility to them in the field of zonal planning;

2) formalize the conditions for combining material and financial resources, as well as set priorities in tax regulation;

3) determine the forms of responsibility of local authorities regarding the implementation of projects and possible consequences (ecological pollution of the natural environment, etc.);

4) it is necessary to unify and improve regulatory documents for the preparation and submission of the necessary information and reports on securities and financial and economic activities.

5) formulate a general model for creating targeted strategies aimed at creating the regulatory infrastructure of the stock market. The practice of forming a national model for Uzbekistan should be based on foreign experience, in accordance with the general goals and principles of regulation of the national stock market and standards developed by the International Organization of Financial Market Regulators (IOSCO).

6) organize public relations with the involvement of the media to actively promote the investment project in order to attract commercial organizations and the population to participate.

When creating the attractiveness of enterprises and the region as a whole for investment, one should remember the presence of cluster structures.[9] A cluster is a group of interconnected organizations (companies, corporations, universities, banks) concentrated in a specific territory: suppliers of products, components and specialized services; infrastructure; research institute; universities and other organizations that complement each other and enhance the advantages of individual enterprises and the cluster as a whole within the framework of competition.

State guarantees as a support measure are given for the purpose of implementing priority investment projects. They are, of course, approved within the framework of the law on the regional budget for the next financial year; their period cannot exceed five years. Revenues to the local budget serve as a source of fulfillment of obligations under guarantees of the government of the subject of the Republic of Uzbekistan in the event of a guarantee event. These guarantees are given through the results of a competition on a reimbursable basis (the amount of payment for their provision cannot be more than 5% per annum of the amount of the guarantee received). To obtain government guarantees, certain conditions must be met, including:

- the presence of a positive expert opinion from the relevant ministry on the business plan or feasibility study of the investment project;
- the entity applying for the guarantee has a stable financial position;
- absence of expired accounts payable, including debts on loans, payments to budgets of all levels and extra-budgetary funds;
- availability of appropriate collateral from the recipient in the amount of 100% of the amount of the state guarantee (implemented by the recipient drawing up a pledge agreement for highly liquid property, providing a sub-guarantee by the district or city administration in the territory of the recipient of the guarantee);
- establishing a limit on borrowed funds attracted by an investor under a state guarantee in the region, amounting to a certain percentage of the volume of financing of the investment project.[10]

Conclusion

Thus, measures of state support for investment activities on the territory of the Republic of Uzbekistan are varied, with the main aspects being taking into account the interests of the investor and minimizing his risks. In all regions of the republic, a “one-window” system has been introduced, which has made it possible to reduce the time required for making decisions and processing documents for investment projects from 2 years to 2–3 months. A system of benefits and guarantees for priority projects has also been established locally.

So, effective tools for managing the investment activities of an enterprise, providing for positive dynamics of overall development in the context of significant changes in macroeconomic indicators, the system of state regulation of market processes, investment market conditions and the associated uncertainty and risk, is the presence of investment and innovation strategies, as well as a number of measures related to taxation and government guarantees. Today, it is important not only for the enterprises themselves to have motives to increase their own investment activity, but to stimulate their investment activity from the outside.

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