

POSSIBILITIES OF DEVELOPMENT AND IMPLEMENTATION OF "START-UP" PROJECTS

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Abstract: This article describes the role of investment in the development of the economy of our country, their share and tasks in this regard

Keywords: economic growth, innovation, startup economy, scientific and technological progress, investment, innovation

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Today, it is becoming more and more difficult to develop projects that can completely change people's outlook, thoughts, and lifestyle. One of the main reasons for this is their active use of modern information communications, their quick awareness of news and events happening in the world. Also, based on the tasks defined in the Strategy of Actions on the five priority directions of the development of the Republic of Uzbekistan in 2017-2021, the priority directions of economic development and liberalization are strengthening macroeconomic stability and maintaining high economic growth rates, increasing the competitiveness of the national economy, rural modernization and rapid development of the economy, continuation of institutional and structural reforms to reduce state participation in the economy, protection of private property rights and further strengthening of its priority position, stimulation of small business and private entrepreneurship development. Nevertheless, the large-scale reforms implemented at the modern stage of the country's development indicate the need to improve the mechanisms of state management in the field of science and innovation, and to accelerate the introduction of scientific achievements and innovative technologies in economic sectors and regions. In recent years, specific goal-oriented measures have been implemented for the innovative development of the sectors of the republic's economy and the social sphere, comprehensive support of science and scientific activities, and increasing their effectiveness. The rapid introduction of modern innovative technologies into economic sectors, social and other spheres with extensive use of science and technology achievements is an important condition for the dynamic development of our country in this field. The draft Law "On Startups" was posted by the Ministry of Innovative Development on

regulation.gov.uz, a portal for discussion of draft regulatory legal documents of the Republic of Uzbekistan. What do we know about the startup phenomenon? The term "startup" is derived from the English word start-up, which means "to start a process", "to launch". The term "startup" first appeared in the USA in 1939 in Santa Clara Valley (California), which specializes in high-tech developments. At that time, Stanford University students David Packard and William Hewlett created their own small project and called it a startup. The most important aspect of startups is that the company has a business idea that requires development and promotion. Its creators are busy researching the market and looking for funding to conquer it. L.A. According to Vartanova, a start-up is an innovative project, a company at an early stage of development (perhaps not yet a legal entity) focused on building its business on the basis of new innovative ideas or emerging technology, hoping to increase its income and the value of its business. A startup is an organization engaged in newly created, temporary content, creating new goods and services for a short period of time, reproducing in the future, looking for a profitable, profitable and expandable business model, researching prospective markets in conditions of uncertainty. It's also important to realize that startups often don't promote technological advancements, but rather use them. Financing of development projects in Uzbekistan can be carried out on the basis of state grants, along with funds from sponsors. These, in turn, are explained by the direction to improve the quality of services provided to customers or development of social and economic sectors and industries of national importance. The emergence of startups and the possibility of their realization, turning them into a profitable business project is a sign of the development of modern business thinking of our entrepreneurs. Due to the implementation of such projects, the existing generation of entrepreneurs will be replaced by new young entrepreneurs who will introduce new ideas to the market of services and goods. Startup projects, like all projects, first begin with the formation of an idea. It is worth noting that, in turn, these ideas should be unique (similar projects have not been implemented before). Or, it is possible to use approaches that have not been replicated before in the implementation of similar projects. Also, the products produced on the basis of these projects should be attractive to producers (or investors) as well as consumers. For this, it is necessary to implement 12 stages of startup projects:



12 stages of implementation of startup projects.

More than 20 student projects have been electronically registered by the Ministry to participate in the "20 best Startup" project competition in 2021 (100 million soms per project) announced by the Youth Academy under the Ministry of Innovative Development. The Ministry of Innovative Development of the Republic of Uzbekistan and Tashkent In cooperation with the State University of Economics, the draft laws "On Startups" and "On Innovative Activities" were discussed and relevant proposals and recommendations were made. About 10 project initiators were nominated for the "Leader of Innovative Ideas" competition of the Ministry of Innovative Development of the Republic of Uzbekistan. At present, favorable conditions are being created for students and young people to create start-up projects, providing them with the necessary modern equipment and technical means, developing the start-up ecosystem, comprehensive measures to support and encourage start-ups are being organized. The main challenges we currently face in startups: Startups are relatively small companies with 1 to 9 employees who plan to grow from 3 to 5 employees in the future. More than half of the startups rent a building for operations, which causes their costs to increase, and 25 percent work from home. According to the survey, it was determined that their main problems in 2020 are difficulties related to finding funds. In addition, lack of financial resources and excessive bureaucracy and complex legal system in the process of business implementation have also caused criticism from start-ups. It is also possible to see the lack of women among startups. Only 2 out of 9 start-ups are owned by women. We believe that today's youth should enjoy every moment and not waste their time. we think that it is necessary to consider the issues of

encouraging the authors of the project who won and those who did not pass the competition.

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