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## SPECIFIC FEATURES OF MANAGEMENT IN SMALL BUSINESS ENTERPRISES

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**Abstract:** Since the development of small business is approved as one of the strategic goals of the national economy of Republic of Uzbekistan, study of the small business management issues becomes relevant today. In this regard, our article aims to discuss the features of management specific for small businesses in order to study best practices that can enhance small business growth. The different works of various researchers and specialists are observed regarding the topic of the study. management methods for running of small entities are reviewed. During the study, both advantages and disadvantages of small business management are observed in detail. And the series of modern software products are offered for small businesses which aim at facilitating business processes.

**Keywords.** Management, control, organizing, planning, small business entities, management methods, digital instruments, software products, effective management.

**Introduction.** Effective management of an enterprise is always considered as an important criterion for the efficiency of the business as a whole. Carrying out a competent management is especially important in modern market conditions, with existing market trends, increasing competition at the age of digital technologies, which reflects the relevance of the topic under consideration.

Effective management issues are of particular relevance in small enterprises. According to the world statistics, more than half of small businesses do not survive to

two years, and only one in ten reaches ten years of age. The reason for this in most cases is ineffective management.

Financial success, mobility, new developments, quick responsiveness and job creation are all strengths of small businesses. However, its weak sides should also be noted. Organizing an own business is not a labor-intensive operation that requires large financial investments, if we consider the formal part of this procedure. In addition, freedom in choosing an occupation gives an entrepreneur the opportunity to work in any industry,

regardless of education and experience. But such freedom can lead to both success and failure.

More often small businesses fail because managers cannot cope with the ever-increasing demands of management as, in most cases, he is the only one in charge for the most of company's operations. Adapting to the rapidly changing external environment of a small business organization requires making quick and accurate decisions.

And this, in turn, determines the need for the organization to quickly adapt to new economic conditions, and it causes even to change the concept of small business and its management paradigm. All this reflects the significance of the topic of current work [1].

And so, the purpose of this thesis is to study the features of managing small enterprises and analyze possible ways to improve the efficiency of management activities.

Based on the goal, the following tasks were formulated:

- determine the essence and content of the enterprise management process and its features for small businesses;
- discuss the contemporary digital instruments of management at small business companies;
- study the types of management methods used at small businesses;
- analyse the pros and cons features of management at small business's enterprises;

**Literature review.** Small business has become an integral part of market economics. Its importance is quite high: small business has become an important link in the country's economy, it helps to solve the issue of employment, replenishes the state treasury through tax payments, and fills niches missed by large enterprises.

Many contemporary authors dedicated their works to the small business management issues in the current context.

According to Soldatkina O.V., specialist in management sphere, claim that all the managers complete the same tasks which are: planning, organizing, motivation and control. Planning is the main management function on which all other functions depend. The planning manager outlines the organization's goals and determines the best ways to achieve them, on which all activities of the enterprise should be focused.

The task of the organizing function is to form the structure of the enterprise, as well as to provide it with everything necessary for proper operation – human resources, materials, equipment, premises, funds, etc. Once the plan has been drawn up, the task now is to create real conditions for achieving the intended goals.

Motivation is a function of management, the purpose of which is to create incentives for the employee to work and encourage him to work with full dedication.

A manager's job is to get to know people, observe them to determine what active needs drive them.

Control is a management function, the task of which is to quantitatively and qualitatively assess and record the results of the enterprise. The main tools for performing this function are observation, checking all aspects of activity, accounting and analysis [2].

Based on the works of Alborova M.B., it can be stated that in small business companies the process approach has gained widespread acceptance. In this case, management is presented as a process consisting of sequential execution of functions.

Planning process of the management function answers three main questions: the current state of affairs at the enterprise, its objectives, ways to achieve these goals. The organization process includes two directions which are formation of a structure of authority and coordination of

the production process, employee work, regime, work order at the enterprise. Motivation is carried out as follows: firstly, identifying employee needs, then giving them the opportunity to satisfy needs through the work they do. Control includes the following steps: development of standards; measurement of actually achieved indicators, comparison with established standards; identifying the causes of discrepancies; determination of actions to clarify plans.

The process approach indicates the main general stages of management and makes it possible to select stages for a specific company separately [3].

Zetkin A.S. points out that the main distinguishing feature of small business management is high responsibility in making management decisions, which naturally determines the quality of the company's management, the level of qualifications of manager and efficiency [4].

A distinctive feature of small business management, by the opinion of Kuramshina K.S., is the presence of little time for making decisions, as well as not a very large amount of money at the disposal. All this is imposed by external factors, in the context of a modern market economy [5].

In conclusion, the literature provides strong evidence for the importance of studying the management aspect of small businesses as the main factor for growth and development.

**Research methodology.** In order to

study the issues raised in this particular article, to explore in more detail the specific features of small business entities' management in contemporary world of fast-changing economic conditions and digital area various methodology types are used. The methodology of this study consists of comparative analysis of research, observation method, method of deduction, theories of foreign and national experts, as well as an analysis of world experience.

**Analysis and Results.** As it is widely known, small business enterprises are quite important for the development of a government's economy because of their flexibility factor. The level of development of small businesses is used to estimate the ability to adapt to the changing economic situation in the country [6].

In developed countries small business play a significant role in developing and expanding the country's economy. For instance, in the USA the activities of small and medium-sized businesses provide more than 60% of country's GDP, and the share of the population working in small enterprises is more than 50%. In Italy, 80% of the active population are engaged in small businesses. So, the small business's role in national economy is impossible to underestimate.

Thus, the management in such types of companies should be considered in a broad context [7].

 <b>FACTORS OF PRODUCTION</b>	
It refer to the inputs one needs to make or produce a good or service	
4 FACTORS OF PRODUCTION?	
LAND	LABOR
<ul style="list-style-type: none"> <li>It is broad term that includes all natural resources</li> <li>Includes both renewable or non renewable</li> <li>Earning is in the form of rent</li> </ul>	<ul style="list-style-type: none"> <li>It is individual's physical &amp; mental efforts to make product/offer services</li> <li>It can be skilled/ unskilled</li> <li>Earning is in the form of wages</li> </ul>
CAPITAL	ENTREPRENEURSHIP
<ul style="list-style-type: none"> <li>Capital stands for money as well as capital goods</li> <li>Capital goods are used in production of goods</li> <li>Earning are in form of interest</li> </ul>	<ul style="list-style-type: none"> <li>This factor collects, control &amp; manages all other factors of production to come up with product/service</li> <li>Profit is reward for entrepreneurs</li> </ul>
IS TECHNOLOGY 5 <sup>TH</sup> FACTOR?	
<ul style="list-style-type: none"> <li>Though technology isn't 5<sup>TH</sup> factor officially, many consider it to be one</li> <li>It plays important role in coming up with product or service</li> <li>Helps an entrepreneur to make better decisions</li> <li>Total Factor Production is a measure of technology &amp; investors see it as ingredient that drives economic growth of a nation</li> </ul>	

**Picture 1. Factors of production: [financemanagement.com](http://financemanagement.com)**

So, the management is the ability to achieve goals by directing the work and intelligence of employees and creating motivation for the behaviour of people working in the organization. Awareness of the role of management coincides in time with the identification of entrepreneurial ability as an important unifying factor of production. Factors of production are the resources that are necessary to carry out the production process (labour, capital, land and other natural resources, information) which are presented at Picture 1 [8].

The specificity of successful entrepreneurship in small business lies in the multifaceted activities of a businessman who takes the risk of opening and running his own business and is ready to be responsible for the results.

The entrepreneur (who is also the owner) is simultaneously a manager, economist, marketer, financier, production worker, lawyer and must be able to make decisions independently, taking into account each of the listed roles. If the personal and professional qualities of an

entrepreneur meet the requirements for a manager, then he can successfully perform the functions of a manager and be an entrepreneur.

Otherwise, the entrepreneur, being the owner transfers management functions to a professional manager. World practice confirms that the number of people inclined to entrepreneurship does not exceed 7-8% of the number of workers.

Small businesses' features are very diverse. It varies overall a number of factors, and each of them influences to the features of management. Among these factors - size of the enterprise, number and composition of employees' characteristics, form of ownership, branch of activity, volume and assortment quality of products and services, organizational structure of the enterprise, features of demand and consumption, production quality and services provided.

In small enterprises with a small number of employees, (up to 15-20 people) there is often no special manager; subdivision, and the management itself is carried out at the elementary level and

includes accounting, monitoring the profitability of business activities, work management. Enterprises, employing up to 70 people have a special unit capable of managing the economy in an organized manner. Technology is being practiced management of production, sales, labour and finance [8].

The implementation of management functions and principles is carried out through the use of various methods which are the following: administrative, economic, social-psychological methods.

Administrative methods. They are focused on such motives of behaviour as the perceived need for labour discipline, a sense of duty, a person's desire to work in a certain organization, etc. These methods of influence are distinguished by the direct nature of the influence: any regulatory or administrative act is subject to mandatory execution. Administrative methods are characterized by their compliance with legal norms in force at a certain level of management, as well as with acts and orders of higher management bodies.

Economic methods are used to provide material motivation for entire teams, as well as individual employees. Economic methods are developed based on economic activity.

Social-psychological methods. Sociological methods play an important role in personnel management; they make it possible to establish the purpose and place of employees in the team, identify leaders and provide their support, connect people's motivation with the final results of production, ensure effective communications and conflict resolution in the team.

Psychological methods play a very important role in working with personnel, since they are aimed at a specific personality of a worker or employee and, as a rule, are strictly personalized and individual. Their main feature is the appeal to the inner world of a person, his personality, intellect, feelings, images and

behaviour in order to direct the internal potential of a person to solve specific problems of the enterprise [9].

In addition to abovementioned methods, there are modern small business management tools as well which help companies to switch to digital transformation mode. Modern small business management tools include a large number of advanced technologies; the most common of them are:

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". Use Gmail for email or store files on Google Drive, means that the company data is already in the cloud. Quickbooks offers accounting software that you don't need to install on your computer, it has a cloud version.

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 contractors. Electronic invoicing tools offer a variety of options for small businesses and allow customers to send payments directly to the bank or through a specialized electronic payment system.

4. 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 [10].

Moreover, in order to make the process of small company's management easier and more structured, researchers Prigunova M.I. and Tumakov I.K. made a classification of the most common software products for small businesses with the possibility of obtaining a free or shareware trial version represented at Table 1[11].

Table 1.

**Software products for small businesses**

<i>Name</i>	<i>Description</i>	<i>Price</i>
Asana	Asana is one of the important tools for small businesses. It is used to focus on the goals, projects and operational tasks of a business that is in a growth stage. With this digital product, all tasks, regardless of their size, can be managed in one place	0 - \$30.49 per month (\$24.99 per user per month if billed annually)
Trello	This program allows to work collaboratively with teams, helps visually organize and prioritize team projects. The program has a user-friendly interface.	0-17.5 \$ per month.
Rodeo Software	Rodeo Software is a project management tool designed to help small businesses optimize their profits while working efficiently to deliver projects on time. It offers all the features you need to manage projects without the complexity (and cost). The tool has a simple interface that is easy to navigate even for those who are not technically savvy. It includes features such as budgeting, time tracking, task lists, and reporting that help you plan and execute projects efficiently and effectively.	From \$29.99 per month per user (free trial)
MixMax	MixMax is a browser plugin that helps track conversations, schedule emails, and use sequences and reminders.	From \$49 per month per user (14-day free trial).
Automate.io	Automate.io allows to connect various cloud applications that entrepreneurs use - marketing, sales, payments, web forms, collaboration, email and automate routine tasks. One can create simple, one-to-one integrations or workflows from multiple applications. Automate.io supports - Google Apps, Slack, Trello, Salesforce, Pipedrive, MailChimp, Infusionsoft, Zendesk, Quickbooks and more than 50 other popular applications	0-199 \$ per month. There is a free trial version.



The implementation of digital platforms and business methods can provide the basis for sustainable competitive advantage by reducing costs and improving quality. However, the disinterest of company leaders in the transition to a digital format and the lack of money for the implementation of new technologies may continue to hinder their development.

**Conclusion and offers.** To conclude, a number of factors have a significant impact influence on the methods, forms and style of personnel management in a small company. The task of the manager (head of the company) is to, taking into account the totality of specific factors of a particular enterprise, determine the optimal management system in order to achieve success.

During the study it was found out that there are various features related to only small business entities. Here are some of them

From the point of view of managing a small enterprise, due to the small size and other features, management in small businesses is much more efficient than large enterprises, which gives good competitive advantages in the market. In other words, small businesses have the opportunity to make more flexible and responsive management decisions. Compared to large enterprises, small businesses have a simplified decision-making structure, and this makes it possible to quickly and flexibly respond to market changes. In particular, it is relatively easy to quickly extract funds from one type of business and transfer them to another in small business enterprises [12].

Small companies may focus primarily on the regional market. Small businesses are ideally suited for studying the wishes, preferences, habits and other characteristics of the local market.

Small businesses are able to perform auxiliary functions in relation to large manufacturers. Large firms decentralize

the production process, transferring its phases to small enterprises.

To add, along with advantages in management of small businesses there are some disadvantages as well. Small amount of capital and difficulties in finding investors reduce opportunities for development and growth. Banks and potential investors are more willing to provide loans to large, long-established companies.

The next challenge for small company is the poor qualifications of the manager. More often the manager, often the owner, single-handedly manages all areas at once. This increases the likelihood of errors occurring which creates an additional obstacle for the company.

Small businesses are more exposed to higher level of risk during a crisis due to their small capital under control in comparison with big corporations [13].

The study suggests that the government takes a front line in supporting and creating a favourable environment for the management processes in small businesses. Creating favourable operating conditions for the small companies' management, from one side, will help businesses prosper, from another point government may increase its GDP capacity. This can be named as Win-Win situation, since it is a mutually beneficial cooperation between government and business entities [14].

Overall, management in entrepreneurship involves the use of a variety of specific techniques and methods that provide justification and adoption of rational management decisions. The combination of these methods and techniques, specific to each business, constitutes the manager's special style and methodological apparatus.

In order to obtain maximum results, management must create decent working conditions and moral and psychological conditions in which employees would be comfortable and pleasant to work.

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