



WAYS TO INCREASE THE EFFICIENCY OF ADDED VALUE CREATION OF REGIONAL ENTERPRISES IN THE ELECTRONIC ECONOMY

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Abstract

This article examines the importance and essence of assessing the value chain in the digital economy. The directions of using digital technologies in the P2P business model and Amazon's business models are highlighted, and the practical aspects of the results obtained are considered, having sufficiently studied foreign experience in the field.

Keywords: Digital economy, digital transformation, business model, P2P business model, Amazon's business model, value, value chain, efficiency chain, competition, content, experience, platform.

Introduction

Competitive advantage in the global economy is increasingly determined by the effective organization of the value chain. The concept of the value chain was first developed by Michael Porter, who interpreted the activities of the enterprise as a system of value creation through primary and auxiliary processes. The practice of applying digital economy models in the value chain in Uzbekistan is currently a relatively new area. The promising development processes of the economy in our country require the organization of a digital economy through the digitization of processes for assessing the creation of added value and the construction of digital business models. This leads to the formation of new digital networks in existing sectors of the economy.

The Development Strategy of New Uzbekistan for 2022-2026 sets the goal of “carrying out work aimed at making the digital economy the main “driver” sector and increasing its volume by at least 2.5 times,” within which the task of increasing the



level of digitization of production and operational processes in the real sector of the economy and in the financial and banking sectors to 60 percent by the end of 2026 is set” [1].

Digitalization not only ensures efficiency and effectiveness in economic sectors, but also makes a significant contribution to the development of the knowledge economy. It also leads to the development of the general infrastructure and the infrastructure market, and the transition to the next stage.

RESEARCH METHODOLOGY

Digitalization not only ensures efficiency and effectiveness in economic sectors, but also makes a significant contribution to the development of the knowledge economy. It also leads to the development of the general infrastructure and the infrastructure market, and the processes of transition to the next stage.

Active development of the digital economy, of course, is carried out through the digitization of its various components, sectors and industries or through the reorganization of them through digital technologies. In this sense, it is necessary to increase knowledge on sectors and industries such as digital business, digital law, digital society, digital market, digital infrastructure, digital electronic money at the national level, conduct scientific research aimed at efficiency, develop measures for the development of the sector, and establish continuous and systematic activities. In particular, in today's conditions of Uzbekistan, special attention should be paid to building digital P2P (peer-to-peer) business models.

A comparative analysis of the experiences of developed and developing economies shows that there is sufficient market demand for P2P business models to develop this sector in Uzbekistan, and its implementation will lead to high efficiency in organizing the overall activities of many business structures.

LITERATURE REVIEW

To date, many domestic and foreign economists have expressed scientific views on the development of the digital economy and improving the assessment of the value chain in business.

Among domestic scientists, Academician S.S. Gulyamov in his work “Information Systems and Technologies” studied the importance of information technologies in economic management, the foundations of the development of economic information



systems and technologies, information and technological support, automated information systems and technologies in the economy [2].

According to R.H. Ayupov and G.R. Boltabaeva, the main elements of an innovative digital business are the creation of a new product or service for consumers, demonstrating its value, achieving a high level of ease of use, a customer-oriented approach, and maximum satisfaction of individual requirements [3].

According to some foreign scholars, the drivers of the digital economy in industrial sectors are increased customer focus and value differentiation, cost efficiency, environmental sustainability, worker safety, overall production efficiency, market concentration and globalization, and simplification of the decision-making process [4].

S. Matt et al. emphasize that “the digital transformation strategy of any organization should include the use of technologies, changes in the value creation process, structural changes, and financial aspects” [5].

Digital economy is the use of new digital technologies (social media, mobile, analytics, or embedded devices) to significantly improve business (such as bringing customer experience to a qualitatively new level, simplifying operations, or creating new business models) [6].

Digital transformation is the integration of digital technologies into all areas of business, fundamentally changing the way we work and deliver value to customers [7]. Digital transformation is the rapid technological innovation of business operations, enterprise performance, events, practices, and models to improve efficiency in response to the increasing impact and capabilities of computer technologies [8].

ANALYSIS AND RESULTS

At the end of 2020, as part of GDP, gross value added in the production of goods amounted to 341,467.5 billion soums, in the provision of services - 194,363.5 billion soums, and net taxes on products amounted to 44,372.2 billion soums. In the current period, the nominal GDP volume calculated at the average exchange rate amounted to 57,698.5 million US dollars (in 2019 - 57,711.9 million US dollars).

In 2021, the GDP volume of the Republic of Uzbekistan amounted to 734,587.7 billion soums in current terms, an increase of 7.4% compared to 2020. The GDP deflator index was 113.6% compared to 2020 prices. In 2021, GDP in per capita prices



increased by 5.3% compared to 2020, reaching 21,039.3 thousand soums. In 2021, industrial production increased by 8.7%, investments in fixed capital by 5.2%, construction work by 6.8%, and retail turnover by 12.0%. Foreign trade turnover increased by 16.0%, including an increase in exports by 10.0% and imports by 20.4%. The volume of gross added value created in all sectors of the economy amounted to 92.4% of the total GDP in 2020 and increased by 1.7% (the impact on absolute GDP growth was 1.5 percentage points). The share of net taxes on products in GDP amounted to 7.6% and increased by 1.4% (the impact on absolute GDP growth - 0.1 p.p.).

In 2021, gross value added in the production of goods in the amount of 418,927.4 billion soums, in the provision of services - 262,496.3 billion soums, was created, and net taxes on products amounted to 53,164.0 billion soums.

The theoretical foundations of the value added chain are as follows: The value added chain is the process of adding value at all stages, from raw materials to finished products. It includes the following main stages:

1. Raw material supply
2. Production
3. Processing
4. Logistics
5. Marketing and sales
6. Service

In the digital economy, data flow, automation, and artificial intelligence play an important role at each stage.

From the perspective of the historical chronology of economic development, the “technological booms” observed in industries towards the end of the 20th century changed the competitive environment, and their impact on business structures, processes, and innovative capacity has not been sufficiently explained. Also, “technological booms” in some cases gave different results in companies in the same industry, and sometimes gave the same result randomly in companies in different industries. One of the main reasons for this “random process” is that the term “business model” in general was not widely used.

In the process of studying a number of scientific sources, it can be noted that the need to create digital business models appeared by the 1990s. In this case, the forms of building business models looked much simpler, in which we can see that more



attention was paid to the implementation of the relationship between the seller and the buyer of goods and services.

That is, these components together created consumer value as a complement to each other. If we look at the working mechanism of this model in the Amazon experience, the answer to the question “what is being consumed?” was sought in the content part. In this case, all information about the product (price, product characteristics, usage, etc.) was provided through the platform. In the “Experience” part, all information about the product was collected and consumers’ behavior towards the goods, consumer opinions, criticisms and recommendations about the digital business service provided were studied. In particular, Amazon called this part of the experience “How was it packaged” and tried to improve the service by examining consumer opinions. The “Platform” part of the digital business model was called “How was it delivered?” and consisted of internal and external components. The internal part of the platform mainly contains statistical information about the consumer and all the company's data that is not related to the consumer (finance, production, human resources). The external platform is adapted for use by consumers (studying, searching, buying goods) on smartphones, tablets and computers. Partners also provided information from platform suppliers.

It can be seen that the initial digital business model in the case of Amazon has been constantly evolving and improving depending on the interests of consumers and the level of consumption. In order to achieve economies of scale through digital business models, it is necessary to develop and reuse digital platforms in parallel with entrepreneurship. This requires, in particular, the creation of additional conveniences for the consumer and serves to increase the competitiveness of the company's activities.

Today, the use of digital business models by business structures is leading to multi-faceted optimization. In particular, from the point of view of the skills and abilities of workers, most of the lower and middle class categories are being robotized, achieving efficiency in production and service provision. On the other hand, these categories of the class are striving to become competitive in the labor market by developing their skills and abilities. This will lead to an increase in the general well-being of the people in the long term.



CONCLUSIONS AND PROPOSALS

In general, our country is implementing comprehensive measures to actively develop the digital economy, widely introduce modern information and communication technologies in all sectors and areas, primarily in public administration, education, healthcare and agriculture. In particular, the implementation of more than 220 priority projects has begun, which include improving the e-government system, further developing the local market for software products and information technologies, creating IT parks in all regions of the republic, as well as providing the industry with qualified personnel. This provides information about the practical implementation of economic policy aimed at the digital economy and digital transformation processes in Uzbekistan. It is very likely that the innovative path of economic development based on the digital economy in our country will gradually cover all sectors and will give its effective results in the near future. In the conditions of the digital economy, digital business models are recognized as the “new architecture” of business and entrepreneurship. The state intends to make effective use of this to create a healthy competitive environment in industries and sectors. The development of the digital economy encompasses the production, sale and delivery of goods and services, fully dependent on digital technologies.

The transformation of business models into digital business models, in turn, will lead to an improvement in the business infrastructure in terms of both quantitative and qualitative indicators.

Based on the above proposals and results, the following proposals and recommendations can be made for the conditions of Uzbekistan.

To increase literacy in digital business models by organizing startup business projects based on innovative ideas for the application of business models in the real sector and achieving efficiency through them, and by involving the general public in these projects. As a practical result, the transition of business sectors and sectors to their next stage of activity will be accelerated.

In the process of digital transformation, it is necessary to present grant projects to entrepreneurs on the development of P2P business models related to "digital entrepreneurship", organize competitions among entrepreneurs and develop incentive mechanisms. As a result, it will be possible to improve the environment of healthy competition among entrepreneurs.



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