



THE ROLE AND SIGNIFICANCE OF STARTUPS IN FORMING YOUTH ENTREPRENEURIAL SKILLS

F.U.Tursunov

*SamIES, head of the department of "Management",
candidate of economic sciences, associate professor*

Abstract: In today's rapidly evolving global economy, fostering entrepreneurial skills among youth is crucial for sustainable development and innovation. Startups play a pivotal role in this process by providing dynamic environments where young individuals can develop practical business acumen, critical thinking, problem-solving abilities, and leadership qualities. This article explores the role of startups in shaping youth entrepreneurship, examining how participation in startup ecosystems enhances skill development, boosts creativity, and encourages risk-taking. Furthermore, the paper analyzes the impact of educational institutions, incubators, and government policies in supporting youth-led startups. Through a review of current trends and case studies, the article highlights the significance of empowering young entrepreneurs to drive economic growth and social change.

Keywords: startups, youth entrepreneurship, entrepreneurial skills, innovation, economic development, business incubators, skill development, education and entrepreneurship, startup ecosystem, youth empowerment.

Introduction. In order to support the entrepreneurial ideas and initiatives of young people, develop their business skills, assist young business entities in the implementation of their projects in sectors and spheres of the economy, including start-ups and innovative projects, create additional conditions for a deep mastery of professions, digital technologies and foreign languages, as well as ensure youth employment, the Ministry of Economy and Finance, the Ministry of Investments, Industry and Trade, the Central Bank, the Youth Affairs Agency, and JSC "Aloqabank" have developed the "Youth Business" program for 2025-2027, providing for: Coverage of 350 thousand young people within the framework of the Program, including:

- ✓ creation of at least 100 thousand additional jobs for persons who have reached the age of eighteen and not more than thirty years;
- ✓ designation of JSC "Aloqabank" as the base "youth bank" in terms of providing comprehensive services to young entrepreneurs and financial support for their activities;
- ✓ allocation of preferential financial resources to youth startup and investment projects for the formation of modern entrepreneurial skills;
- ✓ Implementation of support measures in sectors and spheres of the economy, including in the direction of innovative projects with the introduction of digital technologies and social entrepreneurship.

Main part. Today, startups have become one of the most popular options for starting a business among young entrepreneurs and seekers. In the context of globalization, the level of development of the business sphere in the regions is assessed by the number of successful companies operating from scratch. Such achievements are mainly occupied by aspiring entrepreneurs aged 25-30, who are called representatives of the new wave of business, who have their own views on the organization of enterprises, many interesting ideas and promising ideas. The interest of young people in information technologies accelerates the adoption of innovative

solutions in this area and in the consumer market, as well as the introduction of new types of products. International experience shows that investments in these sectors are yielding significant returns.

The essence of the startup concept lies in a certain non-standard and original idea, which is the creation of a business model in conditions of extreme uncertainty and is aimed at implementing a similar project that does not yet exist on the Internet or in the field of technology. Europe and the USA are considered the main investors in the startup sector.

In recent years, the list of countries that invest heavily in startups includes India, Australia, Israel, China, Singapore, and Brazil. Startups are rapidly developing in such areas as financial services, consumer goods and services business, medicine, logistics, transport, and construction.

Traditional tourism startups include projects for the sale of transport tickets, tours, travel arrangements, and hotel rooms, including growing startups in the field of travel and tourism, such as Timeshifter (reducing flight difficulties), Airbuy (purchasing goods), Heycars (transfer services at the airport), and My cash online (delivery of gifts and funds).

Such projects combine several important features that reflect the specifics of the work of startups in the field of tourism:

- ✓ payment methods for purchased services (booking, flights, accommodation, money transfers, etc.) are mainly focused on electronic payments;
- ✓ relationships with service providers (hotels, airlines, travel agencies, travel agencies, etc.) are built on a contractual basis based on the amount of commission income (4-20%), and not on the distribution of income;
- ✓ all tourism startups require serious investments in marketing (mainly direct advertising on the Internet) and often refuse to implement technological platforms;
- ✓ unlike traditional online stores that sell certain products, warehouses that can be sold to cover expenses do not have remaining goods, which does not allow for the reimbursement of part of the invested funds in the event of the project's closure for financial reasons.

Of course, timely financing plays an important role in the development of startups. Startups that do not receive timely and full funding will fail, moreover, in the ideal case, a startup must move from one wave of financing to another. The most important thing in this direction is to find and attract investors who are ready to finance startups.

Primary sources of financing are divided into two types:

- ✓ internal (personal investments, investments made by family or friends);
- ✓ external (venture capital fund, loans, state funds, crowdfunding).

Conclusion. Summarizing the current state of the financial market in developing countries, taking into account the characteristics of infrastructure projects for the service sector, their high capital requirements, and long-term payments with an uncertain result, it can be seen that startup projects implemented in the industry have a high level of risk. Therefore, the participation of local authorities and enterprises and organizations operating in the regions in the implementation of such risk-based projects is of great importance.

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