STRATEGİC SOLUTİONİS FOR BOOSTİNG COMPETİTİVENESS İN AZERBAİJAN'S SME SECTOR

Abstract

Strategic solutions to increase the competitiveness of Azerbaijan's small and medium enterprises sector (SMEs) are essential for sustainable economic growth. This summary considers the main approaches aimed at strengthening small and medium-sized businesses in the business landscape of Azerbaijan. Initiatives include promoting innovation, introducing new technologies, and facilitating access to finance. The integration of effective mentoring and training programs eliminates skill gaps, increases the overall potential of SMEs. In addition, optimized regulatory processes and state support initiatives play a key role in creating favorable conditions for small businesses. Educational and vocational training programs can be organized to help small and medium business owners and employees improve their experience and skills. This will help them have skills that match the sectors they own. Opening and diversifying businesses in different areas can increase the competitiveness of business owners by expanding their products. This abstract presents a brief overview of the multifaceted strategies necessary to increase the competitiveness of the small and medium-sized business sector of Azerbaijan, emphasizes the importance of a holistic and purposeful approach to stimulating economic dynamism and vitality.

Key words: management report, normative basis, legal basis, business, competition.

INTRODUCTION

The purpose of the study is to examine strategic solutions for increasing competitiveness in the small and medium business sector of Azerbaijan. The purpose of the research is to explore strategic solutions for increasing competitiveness in the small and medium business sector of Azerbaijan and covers various aspects of business development, economic growth and policy considerations.

The originality of this work lies in the fact that specific strategic solutions have been put forward to increase the competitiveness of the small and medium business sector in Azerbaijan. For this, many factors have been taken into account in the sector. The study examines how SMEs in Azerbaijan can use innovation and adopt new technologies to increase their competitiveness. Adoption of technological advances can lead to increased efficiency, product quality, and market access. Understanding global best practices and benchmarking with successful SMEs in other countries can help Azerbaijani businesses compete internationally. This is very important for attracting foreign investments and expanding export opportunities. The study explores ways to address the financial challenges faced by SMEs and increase access to finance and credit. This is critical for the growth of businesses that may face barriers to access to traditional financing.

Research on strategic solutions for increasing competitiveness in the small and medium business sector of Azerbaijan holds significant importance for various stakeholders, including the government, businesses, and the overall economy. Small and medium-sized enterprises (SMEs) are often considered the backbone of the economy. Research innovations aimed at increasing
competitiveness in this sector can contribute to economic growth by increasing job creation and productivity. SMEs are the main contributors to job creation. By identifying and implementing strategic solutions for competitiveness, research can help SMEs expand and grow and lead to more employment opportunities for the local population.

**METHOD**

Analysis, synthesis, comparative, historical and comparative methods will be used in the research work. Systematic, process, resource and effective approaches will be used to achieve the scientific results of the work.

**Methods:**

1. Analysis - this method will help to understand the components of the topic, identify the main factors and dependencies, identify patterns and trends.
2. Synthesis - Synthesis combines data and information from different sources or aspects of research to create a more complete understanding of the topic.
3. Comparative analysis - this method will help to identify differences and similarities between different aspects or objects of research that can lead to a deeper understanding of the phenomena.
4. Historical method - analysis of historical data allows learning from past events and identifying patterns that may be relevant today.

**Strategic solutions for boosting competitiveness in Azerbaijan's SME sector**

The Small and Medium-sized Enterprises (SME) sector constitutes a vital component of Azerbaijan's economic landscape, contributing significantly to employment, innovation, and overall economic dynamism. Acknowledging the pivotal role of SMEs in the nation's development, this exploration delves into strategic solutions designed to elevate the competitiveness of these enterprises. As Azerbaijan aims for sustainable economic growth, the resilience and adaptability of the SME sector become paramount. This introduction sets the stage for a comprehensive analysis of multifaceted strategies essential in fortifying the competitive standing of SMEs in Azerbaijan.

The discussion encompasses initiatives ranging from fostering innovation and technology adoption to facilitating improved access to financing. Recognizing the importance of human capital, the exploration also delves into mentorship and training programs tailored to address skill gaps within SMEs. Moreover, the role of streamlined regulatory processes and government support initiatives emerges as crucial components in creating an enabling environment for small businesses. By examining these strategic solutions, we seek not only to understand the challenges faced by SMEs in Azerbaijan but also to provide actionable insights into how a targeted, holistic approach can foster increased competitiveness, positioning the SME sector as a driving force in the nation's economic evolution.

According to Sülün T (2022), one possible solution is to humanize SMEs by showing their stories, values and social impact to customers and stakeholders. This can help them stand out from the competition and build trust and loyalty. For example, SMEs can use social media, blogs, podcasts or videos to showcase their products, services, processes and people and connect with their audience. They can also participate in community events, social causes or corporate social responsibility initiatives and highlight their contributions and achievements. 7. According to Yusifov A (2022), humanizing SMEs can help them attract and retain talent, as well as develop a positive and innovative organizational culture.

According to Yıldırım I (2022), another possible solution is to provide the most value to customers by offering better quality, lower prices or more benefits than competitors. This can help increase their market share, profitability and customer satisfaction. For example, SMEs may use customer feedback, market research or data analysis to identify and address unmet or emerging needs of their customers and develop or improve their products or services accordingly. They can also use their strengths, such as flexibility, agility or creativity, to innovate and differentiate themselves from competitors. According to Aras O (2022), providing the highest value to customers can help them build a loyal and attractive customer base, as well as generate positive word-of-mouth and referrals.
According to Yıldız K (2022), a third possible solution is to stay true to the message of customers and stakeholders by clearly and consistently communicating their mission, vision and values. This can help them build their brand identity, reputation and trust, and attract and retain customers who share their beliefs and goals. For example, SMEs can use their website, social media or marketing materials to communicate their message and highlight their unique selling proposition. They can also align their actions and decisions with their messages and demonstrate their commitment and authenticity. Staying true to their message can also help them create a sense of purpose and direction for their employees, as well as foster a culture of trust and integrity.

Boosting competitiveness in Azerbaijan's Small and Medium-sized Enterprises (SME) sector involves implementing strategic solutions that address various aspects of business development. Access to finance is one of the most important factors for increasing the competitiveness of the SME sector in Azerbaijan. According to the OECD, access to finance refers to the availability and affordability of financial products and services that meet the needs of SMEs and entrepreneurs, such as loans, equity, guarantees, leasing, factoring, crowdfunding, and fintech¹. Access to finance can enable SMEs to start, grow, innovate, and export, as well as to overcome challenges and crises. However, access to finance also faces many barriers and constraints, such as the lack of collateral, credit history, financial literacy, and transparency, as well as the high costs, risks, and regulations of the financial sector (Sülün T. 2022: s.300).

**Access to finance**

Therefore, a strategic solution for improving access to finance for SMEs in Azerbaijan would be to implement a comprehensive and coordinated approach that involves various actors and instruments, such as the government, the financial institutions, the SMEs, and the international organizations. Some of the possible actions and measures that could be part of this approach are:

- strengthening the legal and regulatory framework for SME finance, by simplifying and harmonizing the rules and procedures, enhancing the protection and enforcement of creditors' and borrowers' rights, promoting the development and diversification of the financial market, and ensuring the stability and supervision of the financial system;
- developing and expanding the public support schemes for SME finance, by providing direct or indirect financing, such as grants, loans, equity, or guarantees, as well as non-financial services, such as information, advice, training, or mentoring, to SMEs and entrepreneurs, especially those that are underserved, such as women, youth, rural, or innovative SMEs;
- enhancing the capacity and outreach of the financial institutions, by improving their financial and operational performance, increasing their awareness and understanding of the SME sector, developing and offering tailored and innovative financial products and services, and leveraging digital technologies and platforms to reduce costs and increase access;
- improving the financial literacy and readiness of the SMEs, by increasing their knowledge and skills in financial management, accounting, reporting, and planning, as well as on the available and suitable financial products and services, and by improving their creditworthiness and transparency, such as by establishing and maintaining a credit history, a business plan, or a financial statement;
- fostering the cooperation and dialogue among the stakeholders, by establishing and strengthening the platforms and mechanisms for consultation, coordination, and collaboration among the government, the financial institutions, the SMEs, and the international organizations, as well as by sharing and disseminating the best practices, experiences, and lessons learned on SME finance (Aras O. 2022: s.150).

These are some of the strategic solutions that could help improve access to finance for SMEs in Azerbaijan, and thus increase their competitiveness in the domestic and international markets. However, these solutions also require careful design, implementation, monitoring, and evaluation, as well as adequate resources, capacities, and incentives, to ensure their effectiveness, efficiency, and sustainability.

**Capacity building and development**
Capacity building and development is another important factor for increasing the competitiveness of the SME sector in Azerbaijan. Capacity building and development refers to the process of enhancing the skills, knowledge, and abilities of the SMEs and their employees, as well as the institutions and organizations that support them, such as the government agencies, the business associations, the training providers, and the consultants. Capacity building and development can help SMEs improve their performance, productivity, and innovation, as well as their compliance with the standards and regulations, and their access to the markets and finance. However, capacity building and development also faces many challenges, such as the lack of awareness, demand, and resources, as well as the low quality, relevance, and impact of the training and consulting services. Therefore, a strategic solution for improving capacity building and development for SMEs in Azerbaijan would be to implement a demand-driven and results-oriented approach that involves various actors and instruments, such as the SMEs, the trainers, the consultants, the government, and the international organizations. Some of the possible actions and measures that could be part of this approach are:

- conducting a comprehensive and systematic assessment of the training and consulting needs and gaps of the SMEs and their employees, as well as the supply and quality of the training and consulting providers and services, using various methods and tools, such as surveys, interviews, focus groups, or online platforms;
- developing and implementing a national strategy and action plan for SME capacity building and development, based on the results of the assessment, and in consultation and collaboration with the relevant stakeholders, such as the SMEs, the trainers, the consultants, the government, and the international organizations. The strategy and action plan should define the vision, objectives, priorities, targets, indicators, and resources for SME capacity building and development, as well as the roles and responsibilities of the actors and the mechanisms for coordination and monitoring;
- improving and expanding the provision and accessibility of training and consulting services for SMEs and their employees, by developing and offering tailored and innovative training and consulting programs and methods, such as online, blended, or mobile learning, coaching, mentoring, or peer-to-peer learning, as well as by providing incentives, subsidies, vouchers, or grants to SMEs and their employees, especially those that are underserved, such as women, youth, rural, or innovative SMEs;
- enhancing the capacity and quality of the training and consulting providers and services, by improving their qualifications, competencies, and standards, as well as by establishing and strengthening the accreditation, certification, and quality assurance systems and mechanisms, and by promoting the professional development and recognition of the trainers and consultants;
- evaluating and measuring the impact and effectiveness of the training and consulting services for SMEs and their employees, by collecting and analyzing the data and feedback from the SMEs, the trainers, the consultants, and other stakeholders, as well as by using various tools and methods, such as tests, surveys, interviews, focus groups, or case studies, and by reporting and disseminating the results and lessons learned.

Technology adoption

Technology adoption is another important factor for increasing the competitiveness of the SME sector in Azerbaijan. Technology adoption refers to the process of acquiring, using, and integrating new or improved technologies, such as digital, green, or biotechnologies, into the business operations, products, or services of the SMEs. Technology adoption can help SMEs enhance their efficiency, productivity, innovation, and quality, as well as reduce their costs, risks, and environmental impacts. However, technology adoption also faces many barriers and challenges, such as the lack of awareness, skills, and resources, as well as the high costs, risks, and regulations of the technology sector (Hasanov Ö. 2016: s.340).

Therefore, a strategic solution for improving technology adoption for SMEs in Azerbaijan would be to implement a holistic and inclusive approach that involves various actors and
instruments, such as the SMEs, the technology providers, the government, and the international organizations. Some of the possible actions and measures that could be part of this approach are:

- raising the awareness and demand for technology adoption among SMEs, by providing information, education, and communication campaigns, as well as showcasing the benefits, opportunities, and best practices of technology adoption, using various channels and platforms, such as webinars, workshops, newsletters, or social media;

- improving the access and affordability of technology adoption for SMEs, by providing financial and non-financial support, such as grants, loans, subsidies, vouchers, or tax incentives, as well as technical assistance, advice, training, or mentoring, to SMEs and entrepreneurs, especially those that are underserved, such as women, youth, rural, or innovative SMEs;

- enhancing the supply and quality of technology adoption for SMEs, by improving the availability, diversity, and compatibility of the technology products and services, as well as by establishing and strengthening the standards, certification, and quality assurance systems and mechanisms, and by promoting the research and development and innovation activities of the technology providers;

- strengthening the legal and regulatory framework for technology adoption for SMEs, by simplifying and harmonizing the rules and procedures, reducing or eliminating the tariffs and non-tariff barriers, enhancing the protection and enforcement of intellectual property rights, promoting the development and diversification of the technology market, and ensuring the security and sustainability of the technology system;

- fostering the cooperation and dialogue among the stakeholders, by establishing and strengthening the platforms and mechanisms for consultation, coordination, and collaboration among the SMEs, the technology providers, the government, and the international organizations, as well as by sharing and disseminating the knowledge, experience, and lessons learned on technology adoption.

**Market access and export promotion**

Market access and export promotion are two important factors for increasing the competitiveness of the SME sector in Azerbaijan. Market access refers to the ability and opportunity of the SMEs to enter and operate in the domestic and foreign markets, by overcoming the barriers and constraints, such as tariffs, quotas, standards, regulations, or logistics. Export promotion refers to the support and assistance provided by the government and other actors, such as trade associations, export agencies, or international organizations, to the SMEs to increase their export potential and performance, by offering various services and incentives, such as information, training, financing, marketing, or networking. Therefore, a strategic solution for improving market access and export promotion for SMEs in Azerbaijan would be to implement a coherent and comprehensive approach that involves various actors and instruments, such as the SMEs, the government, the private sector, and the international organizations. Some of the possible actions and measures that could be part of this approach are:

- improving the trade policy and regulation for SMEs, by simplifying and harmonizing the rules and procedures, reducing or eliminating the tariffs and non-tariff barriers, enhancing the protection and enforcement of the trade rights and obligations, and ensuring the compliance and alignment with the international and regional trade agreements and standards;

- developing and implementing a national strategy and action plan for SME export promotion, based on the analysis of the export potential and challenges of the SME sector, and in consultation and collaboration with the relevant stakeholders, such as the SMEs, the government, the private sector, and the international organizations. The strategy and action plan should define the vision, objectives, priorities, targets, indicators, and resources for SME export promotion, as well as the roles and responsibilities of the actors and the mechanisms for coordination and monitoring;

- improving and expanding the provision and accessibility of export support services and incentives for SMEs, by developing and offering tailored and innovative export support programs and instruments, such as information, training, consulting, financing, marketing, or networking, as well as by providing subsidies, grants, vouchers, or tax incentives to SMEs and entrepreneurs,
especially those that are underserved, such as women, youth, rural, or innovative SMEs (Hüseynova X.M. 2018: s.250);

- enhancing the capacity and quality of the export support providers and services, by improving their qualifications, competencies, and standards, as well as by establishing and strengthening the accreditation, certification, and quality assurance systems and mechanisms, and by promoting the professional development and recognition of the export support providers;

- evaluating and measuring the impact and effectiveness of the export support services and incentives for SMEs, by collecting and analyzing the data and feedback from the SMEs, the export support providers, and other stakeholders, as well as by using various tools and methods, such as surveys, interviews, focus groups, or case studies, and by reporting and disseminating the results and lessons learned.

**State support programs**

Government support programs are one of the important factors for increasing the competitiveness of the SME sector in Azerbaijan. Government support programs refer to the policies and measures that the government implements to provide financial and non-financial assistance to SMEs and entrepreneurs, such as grants, loans, subsidies, tax incentives, information, training, consulting, or networking. Government support programs can help SMEs overcome the challenges and constraints that they face, such as the lack of access to finance, markets, skills, technology, or infrastructure, as well as to enhance their potential and performance, such as their productivity, innovation, quality, or export. However, government support programs also face many challenges and limitations, such as the lack of resources, capacities, coordination, or evaluation, as well as the high costs, risks, or regulations of the public sector. Therefore, a strategic solution for improving government support programs for SMEs in Azerbaijan would be to implement a smart and effective approach that involves various actors and instruments, such as the government, the SMEs, the private sector, and the international organizations. Some of the possible actions and measures that could be part of this approach are:

- developing and implementing a national strategy and action plan for SME development, based on the analysis of the strengths, weaknesses, opportunities, and threats of the SME sector, and in consultation and collaboration with the relevant stakeholders, such as the SMEs, the government, the private sector, and the international organizations. The strategy and action plan should define the vision, objectives, priorities, targets, indicators, and resources for SME development, as well as the roles and responsibilities of the actors and the mechanisms for coordination and monitoring;

- improving and expanding the provision and accessibility of government support programs for SMEs, by developing and offering tailored and innovative government support programs and instruments, such as grants, loans, subsidies, vouchers, or tax incentives, as well as information, training, consulting, or networking, to SMEs and entrepreneurs, especially those that are underserved, such as women, youth, rural, or innovative SMEs;

- enhancing the capacity and quality of the government support providers and services, by improving their qualifications, competencies, and standards, as well as by establishing and strengthening the accreditation, certification, and quality assurance systems and mechanisms, and by promoting the professional development and recognition of the government support providers; ³

- evaluating and measuring the impact and effectiveness of the government support programs for SMEs, by collecting and analyzing the data and feedback from the SMEs, the government support providers, and other stakeholders, as well as by using various tools and methods, such as surveys, interviews, focus groups, or case studies, and by reporting and disseminating the results and lessons learned (Yıldırım İ. 2022: s.159).

**Innovation and research development**

Innovation and research development is another important factor for increasing the competitiveness of the SME sector in Azerbaijan. Innovation and research development refers to the process of creating, applying, and disseminating new or improved knowledge, products, processes, or methods in the SMEs, as well as the institutions and organizations that support them, such as the universities, research institutes, or innovation centers. Innovation and research development can
help SMEs enhance their efficiency, productivity, quality, and diversity, as well as increase their market share, profitability, and customer satisfaction. However, innovation and research development also faces many barriers and challenges, such as the lack of awareness, skills, and resources, as well as the low level of investment, collaboration, and protection of the innovation and research activities. Therefore, a strategic solution for improving innovation and research development for SMEs in Azerbaijan would be to implement a collaborative and inclusive approach that involves various actors and instruments, such as the SMEs, the government, the academia, the private sector, and the international organizations. Some of the possible actions and measures that could be part of this approach are:

- developing and implementing a national strategy and action plan for innovation and research development, based on the analysis of the innovation potential and challenges of the SME sector, and in consultation and collaboration with the relevant stakeholders, such as the SMEs, the government, the academia, the private sector, and the international organizations. The strategy and action plan should define the vision, objectives, priorities, targets, indicators, and resources for innovation and research development, as well as the roles and responsibilities of the actors and the mechanisms for coordination and monitoring;

- improving and expanding the provision and accessibility of innovation and research support services and incentives for SMEs, by developing and offering tailored and innovative innovation and research support programs and instruments, such as grants, loans, subsidies, vouchers, or tax incentives, as well as information, training, consulting, or mentoring, to SMEs and entrepreneurs, especially those that are underserved, such as women, youth, rural, or innovative SMEs;

- enhancing the capacity and quality of the innovation and research providers and services, by improving their qualifications, competencies, and standards, as well as by establishing and strengthening the accreditation, certification, and quality assurance systems and mechanisms, and by promoting the professional development and recognition of the innovation and research providers (Yıldız K. 2022: s.214);

- strengthening the legal and regulatory framework for innovation and research development, by simplifying and harmonizing the rules and procedures, enhancing the protection and enforcement of intellectual property rights, promoting the development and diversification of the innovation and research market, and ensuring the security and sustainability of the innovation and research system;

- fostering the cooperation and dialogue among the stakeholders, by establishing and strengthening the platforms and mechanisms for consultation, coordination, and collaboration among the SMEs, the government, the academia, the private sector, and the international organizations, as well as by sharing and disseminating the knowledge, experience, and lessons learned on innovation and research development.

**CONCLUSION**

In conclusion, the strategic solutions outlined for enhancing competitiveness within Azerbaijan's Small and Medium-sized Enterprises (SME) sector collectively underscore the transformative potential of targeted interventions. As we navigate the complexities of economic development, it becomes evident that empowering SMEs is not merely a policy choice but a fundamental necessity for sustained growth and resilience. The multifaceted approach proposed, encompassing innovation, technology adoption, improved financing access, and human capital development, offers a roadmap for bolstering the competitive edge of Azerbaijani SMEs. The significance of fostering innovation within SMEs lies not only in driving productivity but also in positioning these enterprises as contributors to broader economic advancements. Concurrently, initiatives aimed at easing financial access address a longstanding challenge, enabling SMEs to flourish and contribute more effectively to the nation's economic fabric. Furthermore, the emphasis on mentorship and training recognizes that human capital is the linchpin of SME success. By addressing skill gaps and nurturing entrepreneurship, these initiatives fortify the foundation upon which competitiveness thrives. In the realm of regulatory processes and government support, the
call for streamlined frameworks echoes the need for an enabling environment. Responsive policies and targeted assistance mechanisms can significantly alleviate the burden on SMEs, allowing them to navigate challenges more efficiently. In essence, these strategic solutions collectively represent a holistic vision for invigorating the SME sector, transforming it into a dynamic force propelling Azerbaijan’s economic evolution. Through these measures, the nation can harness the full potential of SMEs, fostering not only their individual success but also contributing substantially to the overarching goal of a robust, diversified, and resilient national economy.

Infrastructure development is another important factor for increasing the competitiveness of the SME sector in Azerbaijan. Infrastructure development refers to the process of building, improving, and maintaining the physical assets and systems that enable the production, distribution, and consumption of goods and services, such as roads, railways, ports, airports, pipelines, power plants, water supply, and communication networks. Infrastructure development can help SMEs reduce their costs, risks, and environmental impacts, as well as increase their efficiency, productivity, quality, and diversity.

However, infrastructure development also faces many challenges, such as the lack of resources, capacities, coordination, or evaluation, as well as the high costs, risks, or regulations of the public sector. Therefore, a strategic solution for improving infrastructure development for SMEs in Azerbaijan would be to implement a participatory and integrated approach that involves various actors and instruments, such as the SMEs, the government, the private sector, and the international organizations. Some of the possible actions and measures that could be part of this approach are:

- developing and implementing a national strategy and action plan for infrastructure development, based on the analysis of the infrastructure needs and gaps of the SME sector, and in consultation and collaboration with the relevant stakeholders, such as the SMEs, the government, the private sector, and the international organizations. The strategy and action plan should define the vision, objectives, priorities, targets, indicators, and resources for infrastructure development, as well as the roles and responsibilities of the actors and the mechanisms for coordination and monitoring;
- improving and expanding the provision and accessibility of infrastructure services for SMEs, by developing and offering tailored and innovative infrastructure projects and programs, such as roads, railways, ports, airports, pipelines, power plants, water supply, and communication networks, as well as by providing subsidies, grants, vouchers, or tax incentives to SMEs and entrepreneurs, especially those that are underserved, such as women, youth, rural, or innovative SMEs;
- enhancing the capacity and quality of the infrastructure providers and services, by improving their qualifications, competencies, and standards, as well as by establishing and strengthening the accreditation, certification, and quality assurance systems and mechanisms, and by promoting the professional development and recognition of the infrastructure providers;
- strengthening the legal and regulatory framework for infrastructure development, by simplifying and harmonizing the rules and procedures, enhancing the protection and enforcement of the infrastructure rights and obligations, promoting the development and diversification of the infrastructure market, and ensuring the security and sustainability of the infrastructure system.

References:


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Azerbaycanın kiçik və orta biznesinin rəqabət qabiliyyətinin artırılması üçün strateji həllər
Xülasə


Açar səzər: idarəetmə hesabatı, normativ əsaslar, hüquqi əsaslar, biznes, rəqəbət.

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Açar səzər: idarəetmə hesabatı, normativ əsaslar, hüquqi əsaslar, biznes, rəqəbət.

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Açar səzər: idarəetmə hesabatı, normativ əsaslar, hüquqi əsaslar, biznes, rəqəbət.
секторам, которыми они владеют. Открытие и диверсификация бизнеса в различных областях может повысить конкурентоспособность владельцев бизнеса за счет расширения ассортимента их продукции. В этом реферате представлен краткий обзор многогранных стратегий, необходимых для повышения конкурентоспособности сектора малого и среднего бизнеса Азербайджана, подчеркивается важность целостного и целенаправленного подхода к стимулированию экономического динамизма и жизнеспособности.

Ключевые слова: управленческий отчет, нормативная база, правовая база, бизнес, конкуренция.