DIGITAL BUSINESS DEVELOPMENT AND INCREASE EFFICIENCY

Islomjon Nurmukhammadov
Doctoral student of Namangan Institute of Engineering Technology

Abstract: *Currently, the digitization process is rapidly transforming all sectors of the economy in our country. The transition from light industry to digitalization in the fields of construction and agriculture is considered one of the priority tasks. The process of digitization will lead to the growth of the economy and increase in the standard of living of the population. Using the situation, it can be said that data analysis is one of the important stages of digitization.*

Key Words: *digital economy, digital business, e-commerce, e-business, e-marketing, artificial intelligence*

The basics of data analysis are easy to understand. The question arises, how to change the organization with analysis is an easy task? The answer is not so easy. This, in turn, requires analysis based on scientific and theoretical knowledge from data analysts who know the analysis processes based on specific facts.

When someone tell me they want to analyze it, I say it's easy. I can explain it in five minutes. But if someone says they want to transform an organization using analytics, my reaction is, "How much time do you have?" I would have asked.

A new buzzword has been added to the vocabulary: digital business. What is this? The idea comes from a few businesses that have managed to rethink the world. Uber built a taxi company without cars or drivers. Airbnb created a hospitality service without owning a hotel or a room. Media and retail (e.g. Amazon, eBay) have been digitally transformed.

We call this kind of business a digital business. Digital enterprises use digital technologies to fundamentally rethink the way they do business. The way to become such a business is called digital transformation.

We call this kind of business a digital business. Digital enterprises use digital technologies to fundamentally rethink the way they do business. The way to become such a business is called digital transformation.

Three categories of digital technologies can play an important role in this transformation: analytics and AI (Artificial Intelligence), social mobile and IoT (Internet of Things), and crowdsourcing. The image below shows the components of a digital business. This is by no means the only representation. Nevertheless, the image below has many ideas that can be discussed in digital business. In addition, he lists five areas where analytics can play an important role in business.

Contact with customers

Analytics can optimize an organization's interactions with customers and create new dynamics. This can happen in many ways.

Analyzing customer-product interactions can improve product functionality and user experience (ie, like adding a timer to a coffee machine).

An application connected to a product provides a communication channel to the customer. For example, a customer can use the app to report any issues, provide feedback, and schedule appointments. At the same time, you can use the app to stay informed, send offers and advertisements.

Connect with the customer through social media and follow them to understand their likes, dislikes and feelings. These insights can be used to make product decisions. For example, if customers use another product with yours, you may need to partner with another company or create a competing product. Additionally, the same data can be used to track sentiment and understand the ups and downs of a brand.

Find and resolve issues before other customers do, and proactively send updates to other customers.

Regular communication with customers allows you to conduct effective marketing campaigns. For example, we may conduct events in areas with high customer density. This creates network effects that lead to more sales. For example, we may invite multiple customers when you donate to a hospital or sponsor a school event.

User groups should be created so that customers can talk to and learn from each other. You'll find a network effect that encourages them to adopt more. Mercedes-Benz Club is an example of this idea. However, in the world of social media, these clubs can operate even more cheaply than before.
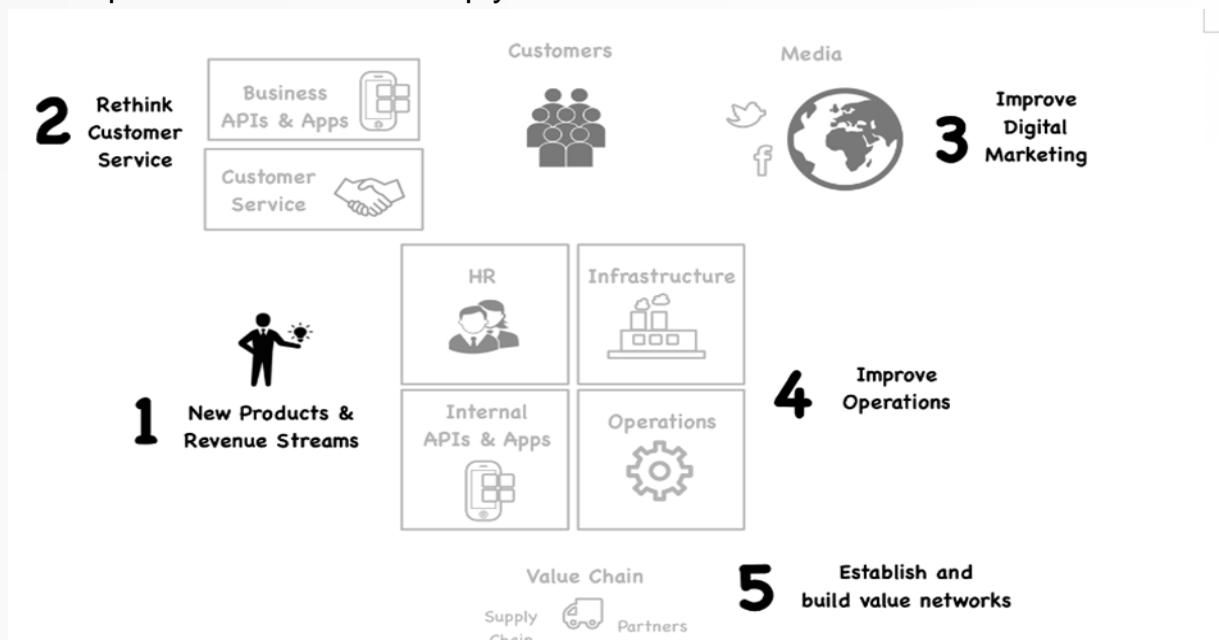
Improve operations

The main idea is to collect information about the organization and use it to improve operations. This is the most talked about benefit of analytics. There has

always been an unspoken assumption that there is a lot of friction and inefficiency in an organization. Most of you will agree that this is true. There are many relevant use cases for this. Here are a few:

Predictive maintenance production lines, equipment, fleets and sites.

Optimizing, planning and responding to issues, which means making sure the right person plays the right role and has access to everything they need.

Fraud detection and prevention.

HR analytics, i.e. finding the best candidates, filtering candidates, performance appraisal analysis and proactive intervention, predicting absenteeism.

Security and surveillance.

The key to optimization is knowing what to measure. We used the term KPI (Key Performance Indicators) to describe these measurements. A KPI is a simple indicator that represents an important aspect of a situation.

A good example of a KPI is to think of canaries in the coal mine. A few years ago, miners took canaries and other small birds to the coal mines. These birds are very sensitive to oxygen levels. When the oxygen level is low, they fall to the ground. This, in turn, is seen as a signal for those working in the mine to leave the mine immediately.

Improve marketing and sales department

Marketing is scouts and salespeople are hunters. Customers often start as website visitors. Marketing attracts new visitors in several ways.

Creating content of interest to potential customers and publishing them on the site;

Seminars, sponsored events, external publications, etc. such as;

Digital Ads;

TV, SMS and print media ads.

Marketing then identifies, tracks and nurtures visitors through newsletters and other activities. Sells when sales are ready. Analytics can identify and track leads as they move through your marketing and sales pipelines.

1. The importance of digital trade and digital single market policies will increase, especially for small developing countries. Policy coordination among countries on digital infrastructure, digital taxation, digital financial services, competition policy, and online consumer and supplier protection is needed to provide strong incentives for countries to participate.

Digital business performance as well as customs clearance (for e-commerce), movement of goods (for regional logistics), foreign direct investment (for start-up financing, telecommunications and data infrastructure) additional factors require modification.

2. Creating an effective regulatory framework to increase investor confidence and encourage local firms to localize (develop applications in local languages that fit local

culture and digital infrastructure) will help the growth of the digital economy in developing countries.

3. One of the potential ways of digital development for developing countries is to establish economic ties through bilateral and regional cooperation agreements or privately with large digital economies, connecting to ecosystems created by economies of scale.

Regional economic mechanisms also provide larger markets and increase skills by learning and using foreign expertise and talent.

4. In addition to investing heavily in human capital, developing countries may consider leveraging skills and capabilities in large regional centers to facilitate the transfer of intangible assets to address skills gaps.

REFERENCES:

1. Botirjon o'gli, M. B., & Shaydullo o'g'li, R. D. (2023). KICHIK BIZNES SUB'YEKTLARINI RIVOJLANISH MASALALARI. *FINLAND" MODERN SCIENTIFIC RESEARCH: TOPICAL ISSUES, ACHIEVEMENTS AND INNOVATIONS"*, *14*(1).

2. O'G'Li, Muhammadjanov B. B., and Siddiqov D. H. O'G'Li. "Organization and Increase of Activity of Small Industrial Zones." *European Journal of Research Development and Sustainability*, vol. 3, no. 2, 2022, pp. 98-101

3. Bobirmirzo Botirjon O'G'Li Muhammadjonov, & Otabek Absalomivich Xudayberdiyev (2022). O'ZBEKISTONDA FAOLIYAT YURITAYOTGAN KICHIK SANOAT HUDUDLARI RIVOJLANISHINING ISTIQBOLLARI. Academic research in educational sciences, 3 (1), 265-273. doi: 10.24412/2181-1385-2022-1-265-273

4. Bobirmirzo Botirjon, O. G. 'Li Muhammadjonov, & Otabek Absalomivich Xudayberdiyev (2022). O'ZBEKISTONDA FAOLIYAT YURITAYOTGAN KICHIK SANOAT HUDUDLARI RIVOJLANISHINING ISTIQBOLLARI. *Academic research in educational sciences*, *3*(1), 265-273.