

Optimization of Leasing Placement among Lessees

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Abstract

The article discusses the need to place leasing (property) among lessees to optimally meet the needs of lessees; it is noted that the prerequisite for solving this problem is a change in the existing structure of the economy, that when placing leasing, preference was given to the production sector - this contributed to the emergence of the opposite trend, among the reasons for this are: recognition of the preference for using leasing in the production sector; striving to accelerate turnover by speeding up the shipment of leased products (machinery, equipment, machines, etc.); the interest of enterprises in the formation of stocks of leasing machinery, equipment, machines, etc. in amounts sufficient to ensure the continuity of the production process, etc. All this, the article notes, has led to the need for optimal placement of leasing facilities between the sphere of production and circulation, and the economic interest and the mechanism for implementing measures to reduce the tax rate and interest on a loan.

Keywords: *placement, optimality, preferences, trend, the sphere of production, the sphere of circulation, shipment of a leasing object, interest, tax, income, lending, interest, concentration, information, shortage, efficiency.*

In the new conditions of economic development, there is a need for such an allocation of material resources that would optimally satisfy the needs of enterprises in leasing. An important prerequisite for solving this problem, in our opinion may be a significant change in the structure of leasing placement that has developed in the economy, meaning a significant increase in their share in the sphere of circulation.

So far, the opposite trend has existed. Preference was given to the sphere of production, while leasing in the sphere of circulation is limited. This may ultimately lead to the accumulation of excessive total stocks of equipment and machinery, mainly from manufacturing enterprises.

Thus, commodity stocks in supply and marketing account for only about 2.5% of the total stocks of the national economy, in industry, production stocks account for approximately 60% of the stocks of this industry, and the balance of finished products (including unregistered shipments) - about 10% of stocks.

This situation is the result of the interaction of some reasons, among which are:

- recognition, as noted, of the preference for using leasing in the sphere of production, including in the form of production equipment and machinery, although such types of leasing are not directly involved in the manufacturing processes of products in this cycle;

- the desire to speed up the turnover, including through the speedy shipment of leasing manufactured products to the client, which is accompanied by a decrease in leasing balances (machinery, equipment) and an increase in total leasing volumes due to excessive stocks of leasing equipment at manufacturing enterprises;
- the interest of enterprises in the formation of stocks of leasing equipment in amounts sufficient to ensure the continuity of the production process, even with delays in deliveries; such interest is accompanied by an increase in the artificial scarcity of certain types of machinery and equipment, which encourages enterprises to additional production;
- determination of the need of enterprises for leasing based on insufficiently substantiated consumption rates, without the use of cost indicators, which leads to an overestimation of the volume of the calculated need and limits the possibility of linking the predicted volume of the need for leasing with its actual volume (in terms of cost);
- restrictions applied when lending excess balances of finished leasing products from manufacturing enterprises, under relatively favorable conditions for lending to production stocks within the framework of leasing equipment.

The mentioned, as well as some other reasons, determine the presence of several negative aspects in the processes of formation and placement of the total volume of leasing. An expedient reduction in the total stocks of leasing equipment and their use for the needs of production and consumption can be a major reserve for the development of the economy.

The placement of leasing mainly in the sphere of production does not meet the requirements for the efficient use of leasing resources. The concentration of leasing resources in the composition of existing production resources reduces the possibility of meeting consumer demand and maneuvering in the placement of leasing. In the conditions of an innovative economy, there is a need to significantly increase them in the sphere of circulation intended to meet demand. To do this, it is necessary to overcome the negative trends mentioned earlier and increase the participation of the loan in optimizing the placement of leasing machinery and equipment and reducing their total volume.

The last point can be greatly reduced as a result of moving part of the lease from the sphere of production to the sphere of circulation. The expediency of such measures is confirmed by the experience of foreign countries with a developed market economy, in which the amount of leasing for industrial purposes is minimized, and, on the contrary, stocks in the sphere of circulation are much higher.

Changing the structure of the placement of leasing equipment in modern conditions cannot be carried out using administrative methods, by applying various kinds of instructions, directives, etc. A decisive role in this should be played by economic interest, as well as the mechanism based on it for taking measures to reduce the tax rate and interest on loans.

Enterprises are interested in a significant reduction in production equipment, even with a slight increase in the sale of finished products. This interest is associated with a possible reduction in the cost of storing equipment, including losses from a decrease in the quality of equipment during long-term storage. In addition, interest is growing due to the possibility of saving on storage costs, as well as savings on paying interest on a loan for leasing equipment, which is of particular importance in connection with an increase in interest rates for using a loan. However, it must be taken into account that the interest of enterprises in reducing the volume of production equipment

can be realized only if their demand for the corresponding types of equipment provided on lease is uninterruptedly met.

It should be taken into account that the interest in reducing the volume of equipment, including in connection with its placement in the sphere of circulation, applies not only to enterprises but also to the population, which can receive equipment on the lease; its size increases due to the profit resulting from the reduction of costs due to the decrease in the volume of machinery and equipment.

Their employees are also interested in reducing the volume of leasing based on the transfer of property from the sphere of production to the sphere of circulation. This interest is based on the fact that the additional costs of storing and processing significant amounts of material resources are accompanied by an increase in additional income from leasing.

Along with this, the accumulation of leasing equipment (equipment, machines) by lessors in an amount sufficient to uninterruptedly meet the demand of lessees (consumer enterprises) makes it possible, in a market economy, to significantly reduce the costs associated with the accounting and movement of a large volume allocated to individual lessees (consumers) leasing for material resources, especially by specifying the requirements for materials, taking into account the actual volume of leasing supplies following the allocated resources, etc.

Commercial banks can create favorable conditions for leasing lending in the sphere of circulation and apply restrictions on lending. Interest rates for using a loan under leasing for an innovative production purpose may also be increased, and rates for loans under leasing for the sphere of circulation may be lowered.

Such measures, even if they do not lead to an increase in the income of commercial banks, will create a certain interest in them in moving leasing from the sphere of production to the sphere of circulation, since in this case there will be a decrease in the total units of equipment leasing (machines, equipment, etc.), acceleration their turnover, the economy's need for credit will also decrease.

Commercial banks will be able to more fully meet the needs of enterprises - lessees in borrowed funds and not limit the provision of loans they need, including with the use of moderate interest rates.

As you can see, enterprises - lessees, and lessors, as well as commercial banks, although in different ways, are nevertheless interested in reducing the share of leasing in the total amount as a result of their movement from the sphere of production to the sphere of circulation. However, the interest of the participants in the reproduction process alone is not enough: it is also necessary for the enterprises-lessees to be sure that the necessary leasing equipment will be delivered to them promptly. An important prerequisite for this can be the availability of a sufficient amount of leasing equipment (equipment, machinery, etc.), of their respective types, from lessor enterprises and intermediaries.

The confidence of consumer enterprises in their uninterrupted service can be real, as a rule, for non-deficit types of leasing equipment. Accordingly, a necessary prerequisite for changing the allocation of leasing and, in general, reducing them is to determine the range of non-deficient equipment (machines) and, which is very important, such components for which artificial scarcity has developed, including due to excessive demand and the formation of increased volumes of equipment leasing from some manufacturers - lessors.

Their reserves can and should be concentrated in the sphere of circulation, primarily with intermediaries. Leasing resources (i.e. machinery, equipment, machines) in the sphere of circulation may not be concentrated at the same time for all types of leasing, but, as a rule, for their non-deficient types. Therefore, such measures should be implemented gradually, as the range of non-deficit leasing equipment (equipment, machines) expands.

When selecting a lease, it is necessary to use reliable criteria. Determining the range of leasing of equipment classified as non-deficient is expediently entrusted to territorial enterprises (organizations). This is due, first of all, to the fact that they have comprehensive information about the need for equipment leasing and the degree of its satisfaction, including data on the receipt, expenditure, and volume of leasing from enterprises located in the area of activity of such entities. Based on the relevant information, subjects, i.e. intermediaries can determine the range of non-deficit leasing (equipment, machinery, machinery, etc.). This is especially important because it is these entities that can assume the obligation to freely meet the demand of enterprises for leasing, classified as non-deficit.

When evaluating the feasibility of such an approach to identifying the range of non-deficit leasing and imposing responsibility on local authorities for the uninterrupted satisfaction of the demand of lessees, one should also take into account the fact that in modern conditions the possibilities of the republic and individual territories are increasing in improving the efficiency of economic activity.

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