



Determination of Reserves for Increasing the Efficiency of Private Equipment in Enterprises on the Basis of Factor Analysis

Zamir Islamovich Jumakulov ¹

¹ Fergana State University, Department of Accounting and Economic Analysis, Candidate of Economic Sciences, Associate Professor

Abstract:

In this article, the methodology for determining the opportunities for improving the efficiency of the use of fixed assets based on the analysis of the indicators of the efficiency of the use of fixed assets in enterprises and the factors affecting their change is presented.

Keywords: basic tools, efficiency, efficiency indicators, factors analysis, fund return, fund capacity, profitability.

Introduction

Use of fixed assets and assessment of their effectiveness is one of the necessary conditions of financial analysis. In the conditions of market relations, it is important to study whether the enterprises are sufficiently provided with basic means, as well as to study their efficiency indicators.

Because, even if the basic tools are sufficiently provided, not using them effectively will lead to a decrease in the profitability of the enterprise. Performance indicators of fixed assets are taken as one of the important indicators for evaluating the economic activity of the enterprise. Special importance is attached to the use of production facilities and assessment of its condition in the economic analysis.

The production capacity of an enterprise refers to its state of full employment. This situation is considered as a unit that affects not only the level of product production, but also its cost structure and financial performance. The economic potential of the enterprise in the current period and its targeted management are determined based on the evaluation of the production capacity and its utilization levels.

Literature analysis. The following types of analysis of the use of production capacity in enterprises can be distinguished:

- system of technical economic indicators of production capacity;
- comparative analysis of technical economic indicators and production capacity utilization;
- analysis of the impact of the use of production facilities on costs;
- analysis of the impact of the use of production capacity on production efficiency and operational efficiency.

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Important attention is paid to the "System of social and economic indicators of the enterprise" disclosed by the enterprise in the use of production facilities. Performance indicators of fixed assets and factors affecting them are studied in 2 contents and they are as follows:

1. Analysis of factors affecting the efficiency of fixed assets and its change;
2. Analysis of the influence of fixed assets and indicators of their effective use on changes in the volume of production.

Performance indicators of fixed assets and factors influencing their change include:

1. Fund return (capacity) and factors influencing its change are:

- volume of product production and its change;
- changes in the average annual value of the main funds.

2. Among the factors related to the means of labor, which affect the volume of the product, the following are included:

- changes in the average annual value of the main funds;
- change in fund return (capacity).

Research methodology. The article uses methods by which data analysis is related to the issues of description and recording in the context of various scientists and economic relations: analysis of results, analysis of various opinions, observation, synthesis, deduction.

Results. The creation of material and spiritual goods, the provision of services is the material basis of human life, its survival and maturation. Therefore, the constant increase in production and its development is always an important economic law and an objective necessity.

In order for production to be carried out in any society, first of all there must be its occurrence, the factors involved in this process. Regardless of the system and form of the economy, there must be three factors common to all branches of production or services: labor, tools and objects of labor.

However, most of the literature on modern market economics recognizes four factors of production: labor, capital, land-water, and entrepreneurial abilities.

Based on the financial reporting indicators of "Rishton cotton ginning JSC", we will study the indicators of effective use of fixed assets and the analysis of the factors affecting it (Table 1). We determine the influence of factors that cause changes in fund returns using the chain replacement method.

It can be seen from the table that the company's fund return increased by 0.64 soums compared to last year due to the following 2 factors:

- the increase of the product volume by 3,201.3 million soums compared to the previous year had a positive effect, increasing the fund's return by 0.5 soums;
- 1060.3 mln. of the average annual value of fixed assets compared to last year. decreased by 0.14 soums and increased the fund return by 0.14 soums.

Table 1. Analysis of factors affecting the level of fund return in "Rishton cotton processing JSC"

Indicators	2021 year	2022 year	Difference (+,-)
1	2	3	4
Net income from the sale of products, million soums	1 097,2	4 298.5	+3201.3
The value of fixed assets is million soums	6357.1	5296.8	-1060.3
Fund return	0.17	0.81	+0.64
Influencing factors	Conditional calculation: $4258.5/6357.1 \times 100 = 0.67$		
Due to the change in net income	X	X	0.5
Due to changes in the value of fixed assets	X	X	0.14

Based on the data of table 2, if we analyze the factors affecting the level of fund capacity in "Rishton cotton ginning JSC", the fund capacity has decreased by 4.56 soums compared to last year.

We determine the influence of factors that cause changes in fund capacity using the chain replacement method.

Table 2. Analysis of factors affecting the level of fund capacity in "Rishton cotton processing JSC".

Indicators	2021 year	2022 year	Difference (+,-)
1	2	3	4
Net income from the sale of products, million soums	1 097,2	4 298.5	+3201.3
The value of fixed assets is million soums	6357.1	5296.8	-1060.3
Fund capacity	5.79	1.23	-4.56
Influencing factors	Conditional calculation: $6357.1/4298.5 = 1.49$		
On account of changes in net income	X	X	-4.3
Due to changes in the value of fixed assets	X	X	-0.26

The decrease of the fund's capacity by 4.56 soums compared to last year was influenced by the following 2 factors:

- the increase of the product volume by 3201.3 million soums compared to the previous year led to a decrease in the fund capacity by 4.3 soums and had a positive effect;
- the increase of the average annual value of fixed assets by 1060.3 million soums compared to last year brought the capacity of the fund to 0.26 soums and had a positive effect.

It is clear to all of us that today's functioning economy is the main goal of entities and the final stage of their activity in each period, which is to achieve high profits. From this point of view, it is appropriate to constantly analyze the financial results obtained from the sale of products and the dynamic changes of the related profitability indicators in all economic entities. Logically, economics is the final stage of the analysis of the efficiency indicators of fixed assets in subjects, and it is the study of the dynamic changes of profitability indicators related to fixed assets and the factors affecting them.

Table 3. Profitability of fixed assets at "Rishton cotton processing JSC". dynamics

Indicators	2020 year	2021 year	2022 year	The difference in 2022	
				compared to 2020	compared to 2021
Net profit, million soums	54.3	1 041.7	785.3	+731.0	-256.4
The average annual value of fixed assets is mln. soums	7054.2	6357.1	5296.8	-1757.4	-1060.3
Return on Fixed Assets %	0.8	16.4	14.8	+14.0	-1.6

Based on the data in Table 3, if we analyze the dynamics of the profitability of fixed

assets in "Rishton cotton ginning JSC", the level of net profit in 2022 will increase by 731.0 million soums compared to 2020, and to 256.4 million soums compared to 2021. decreased. The average annual value of fixed assets decreased to 1757.4 million soums and 1060.3 million soums, respectively.

Table 4. Analysis of factors affecting the level of profitability of fixed assets at "Rishton cotton processing JSC".

Indicators	2021 year	2022 year	Difference (+,-)
1	2	3	4
Net profit, million soms	1 041.7	785. 3	-256.4
The value of fixed assets is mln. soum	6357.1	5296.8	-1060.3
Return on Fixed Assets %	16.4	14.8	-1.6
Influencing factors	Conditional calculation: $785.3/6357.1=12.4$		
At the expense of changes in net profit	X	X	-4.0
Due to changes in the value of fixed assets	X	X	2.4

The average annual value of fixed assets decreased to 1757.4 million soums and 1060.3 million soums, respectively. The above changes are fundamental in the enterprise caused the profitability of the tools to increase by 14.0% in 2022 compared to 2020 and to decrease by 1.6% compared to 2021.

We determine the influence of the factors that led to these changes using the chain replacement method in Table 4.

From the data of the table, it can be seen that in 2022, the rate of return on fixed assets decreased by 1.6%, and this is considered a negative situation for the enterprise, and it was affected by the following factors:

- a) the decrease of net profit by 256.4 million soums compared to the previous year led to a decrease in the profitability of fixed assets by 4.0%;
- b) the decrease of the value of fixed assets by 1060.3 million soums compared to the previous year had the effect of increasing the profitability of fixed assets by 2.4%.

Dicussion. The final stage of the analysis is to generalize the possibilities of increasing the return of the fund, reducing the capacity of the fund and increasing the profitability of fixed assets. Based on the results of the analysis, directions for improving the efficiency of the company's main assets are determined. The following directions for increasing the efficiency of fixed assets can be cited as a recommendation for the enterprise:

- according to organizational directions, to acquire only the part of the fixed assets that will serve the enterprise, not to keep the excess of fixed assets, to write off outdated fixed assets and fixed assets that do not meet the moral requirements, to differentiate fixed assets and change their composition again, and determining the appropriate forms of calculation of amortization of fixed assets;
- taking measures to repair fixed assets in technical areas, technical maintenance, replacement of outdated fixed assets with new ones, creation of an automated system, strengthening of mechanization.

Improving the use of fixed assets also accelerates their circulation and accelerates their renewal. And finally, the effective use of fixed assets leads to an increase in product quality. Effective use of basic funds depends on the extent to which the factors of their extensive and intensive use can be improved. Extensive use of fixed assets requires, on the one hand, an increase in the working hours of the current equipment during the calendar period, and on the other hand, an increase in the weight of the specific

equipment in the total equipment.

The main directions for increasing the working time of the device are as follows:

- to reduce and eliminate stoppages during the shift by improving the quality of the equipment repair service, providing the main production with labor, raw materials, and fuel on time;
- reduction of equipment stops throughout the day, increase of their shift work coefficient.

Conclusion. One of the most important ways to increase the efficiency of fixed assets is to reduce the number of redundant equipment and quickly introduce unused equipment into production. Extensive use of fixed assets has its limits. The possibilities of the intensive way are much greater. Increasing the intensive use of fixed assets requires an increase in the level of equipment loading per unit of time. Intensive loading of equipment is achieved by modernization of machines and mechanisms, technical improvement of production equipment, improvement of production technologies, improvement of labor and production organization, improvement of skills and expertise of workers. Another important way to increase the efficiency of the use of the main funds is to improve their structure. As the volume of product production increases in the leading shops, it is necessary to try to increase their contribution to the value of the total fixed assets. The expansion of auxiliary shops leads to an increase in the stock capacity. But it is impossible to ensure the full activity of the main production without ensuring the proportional development of auxiliary farms.

It is necessary to develop ways to increase the return of funds in the use of the main production funds in the enterprise, and they are as follows:

- modernization of production;
- extending the time of use of the equipment;
- intensive use of equipment;
- increase the asset part of fixed assets;
- increase the share of equipment in use.

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