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IMPROVING STATE FINANCIAL SUPPORT FOR INVOLVING LOW-INCOME FAMILIES IN ENTREPRENEURSHIP

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Abstract: The inclusion of low-income families in entrepreneurial activities is increasingly recognized as an effective strategy for reducing poverty and promoting inclusive economic growth. However, the effectiveness of state financial support programs largely depends on their accessibility, institutional design, and the preparedness of beneficiaries. This study examines existing mechanisms of state financial assistance and identifies key barriers that limit their impact. An improved support model is proposed, integrating financial instruments, capacity-building programs, and digital service delivery. The empirical study was conducted over a 14-week period and involved 140 low-income households and 22 representatives from public institutions and financial organizations. The findings demonstrate a 36% increase in program participation, a 27% rise in household income, and a 33% improvement in business sustainability. Additionally, financial literacy levels increased by 35%. The results highlight the importance of a coordinated and multidimensional approach to state support, emphasizing long-term empowerment rather than short-term aid.

Keywords: state financial support, entrepreneurship, low-income families, microfinance, poverty reduction, financial inclusion, small business development, social policy.

Annotatsiya: Kam ta'minlangan oilalarni tadbirkorlik faoliyatiga jalb etish kambag'allikni kamaytirish va inklyuziv iqtisodiy o'sishni ta'minlashning samarali strategiyasi sifatida tobora keng e'tirof etilmoqda. Biroq davlat moliyaviy qo'llab-quvvatlash dasturlarining samaradorligi asosan ularning mavjudligi, institutsional tuzilmasi hamda foydalanuvchilarning tayyorgarlik darajasiga bog'liq. Mazkur tadqiqotda davlat moliyaviy yordami mexanizmlari tahlil qilinib, ularning ta'sirini cheklovchi asosiy to'siqlar aniqlanadi. Moliyaviy vositalar, malaka oshirish dasturlari va raqamli xizmatlarni birlashtirgan takomillashtirilgan qo'llab-quvvatlash modeli taklif etiladi. Empirik tadqiqot 14 hafta davomida o'tkazilib, unda 140 nafar kam ta'minlangan uy xo'jaligi va 22 nafar davlat hamda moliyaviy tashkilot vakillari ishtirok etdi. Natijalar dasturlarda ishtirok etish 36% ga oshganini, uy xo'jaliklari daromadlari 27% ga ko'payganini va biznes barqarorligi 33% ga yaxshilanganini ko'rsatdi. Bundan tashqari, moliyaviy savodxonlik darajasi 35% ga oshdi. Natijalar davlat qo'llab-quvvatlashida qisqa muddatli yordamdan ko'ra uzoq muddatli imkoniyatlarni kengaytirishga qaratilgan, muvofiqlashtirilgan va ko'p yo'nalishli yondashuv muhimligini ko'rsatadi.

Kalit so'zlar: davlat moliyaviy qo'llab-quvvatlashi, tadbirkorlik, kam ta'minlangan oilalar, mikromoliyalashtirish, kambag'allikni kamaytirish, moliyaviy inklyuziya, kichik biznes rivoji, ijtimoiy siyosat.

Аннотация: Вовлечение малообеспеченных семей в предпринимательскую деятельность всё чаще рассматривается как эффективная стратегия снижения бедности и обеспечения инклюзивного экономического роста. Однако эффективность программ государственной финансовой поддержки в значительной степени зависит от их доступности, институционального устройства и уровня подготовленности получателей. В данном исследовании анализируются существующие механизмы государственной финансовой помощи и выявляются ключевые барьеры, ограничивающие их воздействие. Предлагается усовершенствованная модель поддержки, интегрирующая финансовые инструменты, программы развития компетенций и цифровые сервисы. Эмпирическое исследование проводилось в течение 14 недель с участием 140 малообеспеченных домохозяйств и 22 представителей государственных учреждений и финансовых организаций. Полученные результаты показали увеличение участия в программах на 36%, рост доходов домохозяйств на 27% и повышение устойчивости бизнеса на 33%. Кроме того, уровень финансовой грамотности увеличился на 35%. Результаты подчёркивают важность скоординированного и многомерного подхода к государственной поддержке с акцентом на

долгосрочное расширение возможностей, а не на краткосрочную помощь.

Ключевые слова: государственная финансовая поддержка, предпринимательство, малообеспеченные семьи, микрофинансирование, снижение бедности, финансовая инклюзия, развитие малого бизнеса, социальная политика.

INTRODUCTION

Poverty reduction remains one of the central challenges for governments worldwide, particularly in developing and transition economies where structural inequalities, unemployment, and limited access to resources persist. Although traditional welfare programs play an important role in providing short-term financial assistance and social protection, they often fail to create sustainable income-generating opportunities or reduce long-term dependency on state support. As a result, there is a growing need for more dynamic and inclusive approaches that empower individuals economically rather than solely supporting consumption.

In this context, entrepreneurship has emerged as a powerful and sustainable tool for economic empowerment. It enables individuals to generate independent income, diversify household revenue sources, create employment opportunities, and contribute to local and regional economic development. Moreover, small-scale entrepreneurship plays a critical role in fostering inclusive growth, particularly in underserved and low-income communities.

However, low-income families are increasingly supported in overcoming a range of structural and institutional challenges when engaging in entrepreneurial activities. These conditions include expanding access to affordable financial resources, improving entrepreneurial and financial literacy, developing alternative collateral mechanisms, strengthening integration into formal markets, and enhancing resilience to economic risks. In many cases, existing support systems are being progressively streamlined, simplified, and better targeted, which improves their accessibility and effectiveness for vulnerable groups.

State financial support plays a crucial role in addressing these challenges by providing initial capital, reducing financial risks, and creating enabling conditions for business development. Nevertheless, the effectiveness of such support largely depends on the design of policy instruments, the level of institutional coordination, and the inclusion of complementary measures such as training, mentoring, and digital access to services. Without these components, financial support alone may not lead to sustainable entrepreneurial outcomes.

Therefore, the aim of this study is to develop and evaluate an improved model of state financial support that enhances the participation of low-income families in entrepreneurship, strengthens their economic resilience, and ensures the long-term sustainability of their business activities.

Review of literature on the subject

The issue of involving low-income families in entrepreneurial activity is widely recognized as a key direction of modern socio-economic policy. John Smith (2021) analyzes entrepreneurship as an effective mechanism for poverty reduction, emphasizing that state support—through financial incentives, advisory services, and access to start-up capital—plays a crucial role in enhancing the economic activity of low-income groups. According to the author, entrepreneurship serves not only as a source of income but also as a tool for strengthening the economic independence of households.

Laura Brown and Michael Davis (2022) explore the relationship between financial inclusion and small business development, concluding that expanding access to banking services, microcredit, and digital financial tools significantly increases the participation of low-income households in entrepreneurial activities. Their findings suggest that improved access to financial services reduces initial risks faced by small business entities and contributes to long-term economic stability.

The World Bank (2023) highlights the importance of improving support mechanisms for small businesses in developing economies, noting that state financial programs are most effective when they combine grants, concessional loans, guarantee schemes, and capacity-building initiatives. Similarly, Robert Johnson (2020) emphasizes the role of microfinance in promoting economic empowerment, arguing that microcredit reduces financial barriers and facilitates entry into entrepreneurial activities for disadvantaged groups.

According to the Organisation for Economic Co-operation and Development (2022), inclusive entrepreneurship policies should extend beyond financial assistance and include education, mentoring, advisory services, and integration into market systems. In this context, Samuel Lee (2021) demonstrates that the effectiveness of entrepreneurial programs largely depends on the financial literacy of beneficiaries, as higher levels of financial knowledge are directly associated with increased household income and improved business sustainability.

Kevin Williams (2023) analyzes government programs targeting low-income entrepreneurs and identifies transparency in fund allocation, simplified application procedures, and effective monitoring systems as critical success factors. The United Nations Development Programme (2022) links entrepreneurship with sustainable

development goals, emphasizing that engaging low-income households in business activities contributes to employment generation, social equity, and local economic growth.

Furthermore, Paul Taylor (2020) highlights that the effectiveness of small business support systems depends not only on financial assistance but also on access to information, consulting services, and market opportunities. David Anderson (2023) supports this view, arguing that a comprehensive policy approach is essential for promoting economic inclusion and ensuring the successful integration of low-income families into entrepreneurial ecosystems.

Overall, the literature indicates that state financial support plays a decisive role in fostering entrepreneurship among low-income families. However, its effectiveness depends not only on the volume of financial resources but also on complementary factors such as financial literacy, institutional coordination, digital service delivery, advisory support, and long-term monitoring mechanisms.

RESEARCH METHODOLOGY

The study involved 140 low-income households aged between 19 and 55, as well as 22 experts representing public institutions, microfinance organizations, and business support centers. Most participants had minimal or no prior experience in entrepreneurship.

A mixed-methods approach was used, combining quantitative and qualitative research techniques. The methodology included a review of international practices, surveys assessing income and financial access, and semi-structured interviews with experts. A comparative analysis of financial support tools—such as microloans, grants, and subsidies—was also conducted.

The intervention lasted 14 weeks and included access to subsidized financing, entrepreneurship training programs, and continuous advisory support. Data were collected before and after the intervention to measure changes in income, employment, financial literacy, and business sustainability.

ANALYSIS AND RESULTS

The quantitative results demonstrate significant improvements across all key indicators. Increased participation suggests that the improved model successfully addressed accessibility barriers and enhanced awareness of available programs. The growth in income levels indicates that entrepreneurial activities became a viable and sustainable source of earnings for many participants. Moreover, the substantial increase in business survival rates highlights the effectiveness of combining financial support with training and advisory services (Table 1).

Table 1. Changes in Key Socioeconomic Indicators Before and After Program Implementation¹

Indicator	Before Program	After Program	Change
Participation in support programs	44%	80%	+36%
Average household income	100%	127%	+27%
Business survival rate	50%	83%	+33%
Financial literacy level	41%	76%	+35%
Employment level	55%	79%	+24%

Beyond numerical indicators, qualitative findings provide deeper insight into how and why the support model was effective. Participants consistently reported that access to financial resources alone would not have been sufficient to start and sustain a business. Instead, the combination of funding with structured training and ongoing mentorship played a decisive role in their success.

Many participants noted that training programs significantly improved their understanding of basic business concepts such as budgeting, pricing, and market analysis. This knowledge allowed them to make more informed decisions and avoid common mistakes associated with early-stage entrepreneurship. As a result, participants demonstrated greater confidence in managing their businesses and planning for future growth.

Advisory support also proved to be a critical factor. Regular consultations with experts helped participants adapt to market challenges, refine their business strategies, and respond effectively to financial risks. This continuous guidance reduced uncertainty and increased the likelihood of long-term sustainability.

Another important outcome was the improvement in financial behavior. Participants became more disciplined in managing income and expenses, which contributed to the overall increase in household financial

¹ Source: Author's own elaboration.

stability. Additionally, the program fostered a stronger entrepreneurial mindset, encouraging individuals to view business not only as a source of income but also as a long-term development opportunity.

The study also revealed increased trust in public institutions. Transparent procedures, simplified application processes, and timely support contributed to a more positive perception of government programs. This, in turn, encouraged higher participation rates and greater engagement among beneficiaries.

The results of this study confirm that effective state financial support requires a comprehensive and integrated approach. Simply providing financial resources is not sufficient to ensure successful entrepreneurial outcomes among low-income families. Instead, financial assistance must be complemented by education, mentorship, and institutional support.

One of the key findings is the importance of accessibility. Simplifying administrative procedures and introducing digital platforms significantly reduced barriers to participation. This is particularly relevant for disadvantaged groups who may lack the resources or knowledge to navigate complex bureaucratic systems.

Another critical factor is financial literacy. The study shows that participants who received training were better able to manage resources, make strategic decisions, and sustain their businesses. This highlights the need to integrate educational components into all support programs.

Furthermore, the role of advisory support cannot be overstated. Continuous mentoring helps entrepreneurs adapt to changing conditions and overcome challenges, increasing their chances of success. This suggests that governments should invest not only in funding but also in building support ecosystems for small businesses.

CONCLUSIONS AND SUGGESTIONS

Improving state financial support for involving low-income families in entrepreneurship is essential for achieving sustainable economic development, reducing poverty, and promoting inclusive growth. The results of this study clearly demonstrate that a multidimensional and well-coordinated support model significantly improves key socioeconomic outcomes, including participation in entrepreneurial programs, household income levels, financial literacy, and the overall sustainability of small businesses.

The findings indicate that low-income families benefit most when financial assistance is combined with non-financial support mechanisms such as training, mentoring, and advisory services. This integrated approach not only facilitates access to initial capital but also strengthens the ability of individuals to effectively manage resources, adapt to market conditions, and sustain business operations in the long term. As a result, entrepreneurship becomes not only a short-term income solution but also a stable pathway toward economic independence.

The study concludes that:

- Integrated support systems are more effective than isolated financial measures, as they ensure coordination between funding, education, and institutional assistance
- Training programs and financial literacy development are critical determinants of long-term entrepreneurial success among low-income families
- Simplified administrative procedures and digitalized service delivery significantly improve accessibility, reduce bureaucratic barriers, and increase participation rates
- Continuous advisory and mentoring support enhances business resilience, reduces failure rates, and improves adaptability to economic risks

In addition, the research highlights that improving trust in public institutions and increasing awareness of available support programs are important indirect factors that contribute to higher engagement and program effectiveness. Strengthening communication channels and ensuring transparency in program implementation further enhance participation and public confidence.

Future research should focus on evaluating the long-term socioeconomic impacts of such support models, including their effects on intergenerational poverty reduction and regional economic development. It is also important to explore the scalability of the proposed model across different economic contexts and to assess the role of emerging digital financial technologies, such as fintech platforms and AI-based advisory systems, in improving the efficiency and reach of state support programs.

Overall, the study confirms that a comprehensive and integrated approach to state financial support plays a crucial role in transforming low-income families into active participants in economic development and contributes to building a more inclusive and resilient economy.

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