



YOUTH SUPPORT PROGRAMS IN SMALL AND MEDIUM BUSINESS: PROJECT-BASED APPROACHES AND PERFORMANCE EVALUATION

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Abstract. *This article examines youth support programs in small and medium businesses, project-based approaches, and performance evaluation methods. It highlights the importance of effective programs, training, financial assistance, and production opportunities for developing youth-driven small and medium businesses. The article discusses the significance of a project-based approach, developing clear and effective strategies to support youth entrepreneurship, incorporating innovations and digital technologies in production, and evaluating business projects using key performance indicators and methods.*

Keywords: *Small business, medium business, youth, support programs, project-based approaches, performance evaluation, financial support, professional skills, development strategies, production.*

Small and medium businesses play a crucial role in the economic development of society. In many cases, this type of business helps reduce the unemployment rate in the country, creates new job opportunities, and ensures economic independence for youth.

Youth, in turn, play an important role in the development of small and medium businesses, which is why it is essential to develop special support programs and project-based approaches for youth.

Support programs for small and medium businesses for youth can be implemented in various forms.

These programs generally focus on three main areas: financial assistance, knowledge and skill enhancement, and support in production and service provision.

Financial Support

Youth often face financial challenges when starting a business. In such cases, opportunities for financial assistance from the state and the private sector are provided. This may be in the form of grants, loans, and investments.

Financial support provides the opportunity for systematic development of youth businesses.

Training and Professional Skills. The success of youth in starting businesses often depends on their knowledge and skills. Therefore, qualified training and courses that improve knowledge in production and marketing help youth effectively manage their businesses.

Technological developments and the opportunities offered by the internet play a significant role in managing businesses effectively. New technologies, online sales platforms, and digital marketing are crucial in promoting youth business projects to a broader audience.

Project-Based Approaches in the Development of Small and Medium Businesses
Project-based approaches are of great importance in developing small and medium businesses.

These approaches ensure effective business management by youth, proper distribution of their resources, and opportunities. In a project-based approach, the first step is to define clear goals and structure the project clearly.

Proper planning, organization, and allocation of resources are crucial when developing business projects for youth. This helps youth to achieve success in the project.

Cooperation and Strategy Development

When starting a small business, especially for youth, it is essential to work with reliable and experienced partners. These collaborations can help address

opportunities and existing challenges. Professional support is essential when developing and implementing strategies for youth business projects. Clear directions and strategies need to be set for the long-term development of the business.

Performance Evaluation of Youth Business Projects

Evaluating the effectiveness of youth business projects is of significant importance. This step helps to study the results of the project, identify its positive and negative aspects, and apply the lessons learned in future business projects.

To evaluate the performance of projects, clear indicators should be set. These indicators can include sales, revenue, job creation, use of technologies, and marketing results.

To assess the financial performance of projects, it is essential to analyze income and expenses. Financial results, the business's profitability, and their potential impact on future development should be considered.

In evaluating the effectiveness of youth businesses, strict and objective evaluation methods should be applied. During the evaluation process, it is important to focus on accurate data and indicators.

Conclusion: Support programs for youth in small and medium businesses create opportunities for them to manage and develop their businesses effectively. Project-based approaches help youth to set clear goals and develop effective strategies. Performance evaluation helps to monitor and analyze business development, which also provides a foundation for the successful implementation of future business projects for youth.

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