

THE ROLE OF INNOVATION IN ENTREPRENEURSHIP AND BUSINESS DEVELOPMENT AND INNOVATION DEVELOPMENT MODELS

Xurshidbek Mamasoliyev

Master's Degree Student, Department of Management,
Fergana Polytechnic Institute, Fergana, Uzbekistan

A B S T R A C T	K E Y W O R D S
Currently, innovation is becoming one of the most characteristic features of economic development. Not long ago, this name reminded of something exotic, unknown and not very clear even among professionals, but now the innovation itself and its concepts are rapidly conquering the world. The international capital market, which plays a significant role in the innovation process and turns innovation into a strategic resource for enterprises, is expanding, and new financial structures are helping it in this regard. The experience of developed countries shows that innovation is often hindered by people's direct negative attitudes and attitudes. However, a paradoxical situation is developing in Uzbekistan, that is, the whole society expresses positive attitude and support to innovative processes.	entrepreneurship, business development, innovation development, economic systems.

Introduction

In particular, it is reflected in many normative legal documents adopted in Uzbekistan and bills widely discussed in social networks. The Law of the Republic of Uzbekistan of July 27, 2020 on innovative activity, the Law of the Republic of Uzbekistan "On Science and Scientific Activity", the Decree of the President of the Republic of Uzbekistan of January 22, 2018 "On the Republic of Uzbekistan in 2017-2021 Presidential Decree on the State Program for the Implementation of the Strategy of Actions in the Five Priority Areas of Development in the Year of Supporting Active Entrepreneurship, Innovative Ideas and Technologies, by the President of the Republic of Uzbekistan Decree No. PF-5975 dated March 26, 2020, "On measures to fundamentally update the state policy on economic development and poverty reduction", "On the activities of the Ministry of Economic Development and Poverty Alleviation of the Republic of Uzbekistan and its system organizations on organization" No. PQ-4653 dated March 26, 2020, "On additional measures to improve the system of attracting the population to entrepreneurship and develop entrepreneurship" 2020 Decisions PQ-4862 dated October 13, "On the effective organization of the activities of the entrepreneurship development agency under the Ministry of Economic Development and Poverty Reduction of the Republic of Uzbekistan" such as the decision of the Cabinet of Ministers of the Republic of Uzbekistan dated

February 17, 2021 among them. The purpose of adopting these documents is to develop business activities, to create favorable conditions for the creation and development of new entrepreneurs, to help increase the potential and efficiency of the innovation system, and to create a regulatory, financial and informational environment favorable for innovation [1-5]. It is also to increase competitiveness and productivity in the industry, to encourage the increase of the share of high-tech products, to increase production and to increase the share in the structure of production and export, to expand the use of innovative technologies and advanced management [6-9].

Importance of the topic

The concept of "innovation" began its new life in the scientific works of the Austrian and American economist J. Schumpeter at the beginning of the 20th century as a result of the analysis of "innovative combinations", changes in the development of economic systems. Schumpeter was one of the first scientists to use this term in economics in the 1900s. The term "innovation" is derived from the Latin word "novatio", which means "renewal" (or "change"), and the suffix "in" is translated from Latin as "in the direction of", if it is used as a whole "Innovatio" translated as "in the direction of changes". The concept of innovation first appeared in scientific studies of the 19th century. Innovation is a new or significantly improved product (goods, service) or process introduced for use, a new sales method or a new organizational method in work practices, workplace organization and external relations [10-14].

Analysis and results

Innovation is an innovation introduced to ensure the quality growth efficiency of processes and products based on market demand. Man is intellectual it is the final result of his activity, his fantasy, creative process, discoveries, inventions and rationalization. Delivering products (goods and services) to the market by improving the quality of new consumer characteristics or the efficiency of production systems is an example of innovation. Small business and private entrepreneurship serve as a basis for the formation of the middle class in our country. It is the social layer that is interested in socio-economic, social and economic stability in our country due to the development of this sector, and is considered an active driving force towards development and fundamental democratic changes is being formed. The issue of entrepreneurship development and legal protection of business is one of the main directions of reforms that are consistently implemented in our country [15-19]. In recent years, this industry has developed rapidly, employment and livelihood of the population has become a leading force in ensuring the well-being of In recent years, in a number of countries developing on the basis of a modern market economy, the process of giving up many of the previous functions performed by their internal departments and giving these functions to small enterprises has been observed. It is for these reasons that the number of large industrial enterprises is decreasing and the number of small enterprises is increasing. This process ensures that the market economy is dynamic, dynamic, responsive to news, and quickly adaptable to market demand and its changes. In accordance with this, one of the most important factors that allows the level of competitiveness of Uzbekistan to increase with the enterprises of foreign countries is small is to create favorable conditions that allow creating a network of enterprises today, so that the aggregate of such enterprises allows creating a competitive market environment. Therefore, it is possible to pay special attention to small businesses and enterprises engaged in private entrepreneurship in the regions of our republic, that this process

requires new innovations, initiative, and only on the basis of this, it is possible to ensure economic development. Therefore, managers of enterprises engaged in small business and private entrepreneurship in the regions should pay special attention to the introduction of the latest innovations in the field of science and technology into production. Investments and innovations management. The created favorable investment environment, including the introduction of differentiated profit tax rates depending on the share of long-term investment financing in the credit portfolio of banks, serves to increase the investment activity of commercial banks [20-24].

Banks' investment loans are prioritized for the tasks defined in the —Strategy of Actions for the Further Development of the Republic of Uzbekistan for 2017-2021, the State Program for the Year of Supporting Active Entrepreneurship, Innovative Ideas and Technologies, and Network Modernization, Localization and it is directed to the support of the projects included in the regional development programs, to the purchase of mini-technologies by small businesses and private enterprises. A separate chapter of the project is devoted to the process of financing important innovations and innovative activities. For example, sources of financing innovations and innovative activities through a number of its articles State budget funds, own funds of innovative activity entities, international grants and preferential targeted loans from commercial banks and international financial institutions, as well as other sources not prohibited by law It is shown that it can be. It is noted that commercial banks, investment, leasing companies, including foreign companies and funds, modernization and new technology funds of innovative activities, venture funds and other investors are also in accordance with the law can participate in the financing of innovative activities. In addition, our republic's rich reserves of raw materials, the presence of developed infrastructure and high intellectual potential, most importantly, its convenient geographical location serve to expand the scope of work with foreign partners. Regulatory documents, most importantly, the peace and harmony prevailing in the region, the measures being implemented to prevent the negative consequences of the global financial and economic crisis, and the recognition that international economic relations are rising to a new level possible By making investments in the real sector of the economy, the following socio-economic effects are achieved:

- Production and service provision are growing in terms of quantity and quality;
- An increase in the amount of production and service provision leads to an increase in tax revenues coming to the state budget;
- The increase in the efficiency of production and service will serve to increase the salary and increase the well-being of the population;
- The country's export potential will grow through competitive production that meets world requirements.

Development models of innovations. Infrastructures play a key role in the formation of market relations. The development of infrastructure institutions is determined by the location of productive forces, their potential and the entrepreneurial activity of the population. In the conditions of modernization of the economy, the infrastructure represents a system consisting of components and elements that perform various tasks. Accordingly, determine the components of the infrastructure, study the importance and economic nature of each of them disclosure is important. In the Strategy of Actions developed for the development of our country, it was determined that one of the most important priority tasks is the further development of production and social infrastructure as an important factor of modernization of our country and increase of population employment. There are

a number of reasons for paying special attention to this priority task [25-27]. For example: First, the development of infrastructure creates the necessary favorable conditions for the establishment of new enterprises and the development of the economy as a whole, and expands the possibilities of developing the country's rich mineral resources. Secondly, the production infrastructure, first of all, the developed system of roads and railways, their effective operation is an important condition and factor for reducing the total costs of production [26-28]. This, in turn, increases the competitiveness of the manufactured products and the entire economy. Thirdly, the development of social infrastructure, providing the population with clean drinking water and energy, building social sector facilities, ultimately serves to increase the standard of living of the population. . Fourthly, infrastructure development is a large-scale field that requires a lot of work. This is the creation of new jobs, employment of the population, especially young people

Ensure employment, increases people's income and well-being. It can be seen that ensuring stable economic growth in our country, further development of the real sector of the economy is largely supported by the production infrastructure of economic entities depending on the level of occupancy. In order to ensure development and create favorable conditions for consistent and stable growth of the economy on this basis, special programs on additional measures for the further development of production and social infrastructure have been adopted in recent years, and their implementation is urgent was taken under control.

Conclusion

Development or implementation of innovative projects, their application in business activities, modern innovative projects are usually large requires investment. In order to further expand the flow of foreign investments entering the economy of Uzbekistan, to provide accurate information to foreign investors, to provide local entrepreneurs with information about potential investors abroad, in order to assist them, the Ministry of Foreign Economic Relations, Investments and Trade will provide information on foreign investments. provision and assistance agency was established. The active operation of this agency will be a great help in increasing the flow of foreign investments to the regions of our country.

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