

ACCELERATING INNOVATION ACTIVITIES OF PRIVATE BUSINESSES

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Abstract: The article examines factors for enhancing the innovative activities of business entities.

Key words: entrepreneurship, free competition, innovation, risk, infrastructure, costs, time factor.

In the process of economic liberalization in Uzbekistan, the formation of a wider system of opportunities for the development of private entrepreneurship in the non-state sector of the economy is considered as a priority task. It is intended to accelerate investment processes in this area and, most importantly, to turn private entrepreneurship into a leading sector that determines the improvement of the well-being of the population of our republic, provides employment to the population, produces exportable goods and brings foreign exchange earnings necessary for our economy.

In order to effectively fulfill these tasks, it is required to attach great importance to innovative activities in the development of small business and private entrepreneurship. It is known from the experience of countries that have achieved high results in economic development that innovative activity should form the essence of entrepreneurial activity. An entrepreneur should work on himself, search for, create, search for news. Surviving and surviving in the fierce competition in the market economy requires being innovative. It is a vital necessity. Innovation is the law of free competition without which the market system can never develop.

The following factors of innovative activity in private entrepreneurship can be noted:

1. Incentives. Encourages the entrepreneur to take risks in the path of innovation.
2. Opportunities. Opportunity for an entrepreneur to innovate.
3. Limitations. It limits and slows down the innovative activity of the entrepreneur.

The innovative activity of an entrepreneur is first of all his constant search for profit. An entrepreneur tries to produce a quality, competitive or completely new type of product. For this, he improves the technology in his enterprise, introduces innovations, that is, he searches for, finds and applies innovations in his enterprise. Introducing innovation requires certain costs. At the same time, there is also a risk that the product brought to the market will not be well received in the market, even if large expenses have been incurred. Non-reimbursement of incurred expenses puts the future of the enterprise at risk. That's why any entrepreneur should carefully think through any new work, innovation, and make perfect calculations.

The force that drives the entrepreneur to take innovative risks is the competitive force in the market. In a free economy, there is a strong competition between producers due to the large number

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of producers and the fact that there are enough opportunities for them to enter the market. Every manufacturer tries to sell more products. Anyone who slows down the movement, does not seek news, can lose the competition. Such a risk is a constant companion of any entrepreneur. For this reason, it encourages the entrepreneur to engage in innovative activities. This is the incentive for innovation.

Entrepreneurs and researchers should cooperate in the process of innovation. Because in most cases, the author of the innovation and its introducer are not embodied in the same person. An innovation must be the result of some kind of inventive innovation or scientific and technical activity. An entrepreneur can give an assignment to some scientific institution, buy a ready-made license from the domestic or foreign market, conduct patent research. When a problem is posed, scientists and researchers work on that problem and try to find a solution. Therefore, an entrepreneur should convey his problems to research institutions. All such work requires the entrepreneur to have funds. There should also be funds for the introduction of the created innovation. An entrepreneur should use funds from the resources he has, and if he does not have them, he should use credit and loan instruments. Resources are limited, especially in times of crisis.

An entrepreneur's propensity for innovation depends heavily on his skills, ability to take risks, interest, and scope of knowledge. Entrepreneurs have different ways of thinking strategically. In many cases, young, inexperienced entrepreneurs have a stronger drive to innovate. A relative decline in interest in changes is observed among middle-aged entrepreneurs.

An important factor that seriously affects the amount of innovative activity of entrepreneurs is the restrictions. Without taking into account the intervention of the state in these processes, they distinguish between the cost of funds and time. Usually, many entrepreneurs do not have enough funds to implement large-scale innovations, and may not be able to attract funds from external sources. This limitation can be eliminated by the merger of entrepreneurs into holdings, concerns, and consortia. The time factor is expressed in the fact that it takes a certain amount of time to cover costs in the implementation of innovations. An increase in time often leads to an increase in economic risks.

One of the important factors of innovative risk is the continuity of the process of scientific and technical development. From time to time, new types of products, new technologies can be created, and previously produced ones can quickly become obsolete, and innovations can appear that make innovations irrelevant.

State support and cooperation with the state will be very important for entrepreneurs to overcome the limitations of their innovative activities. The state is one of the main participants in the innovation process. It performs a very important, responsible and competent function. The need for state participation in the innovative process of business activity is explained by several factors. The state makes strategic decisions in the field of innovation and monitors and implements their implementation.

The state creates an innovative environment, defines the legal framework and norms for the implementation of innovative activities. Creating a favorable innovation environment includes setting certain benefits for the participants of the innovation process, partially covering excess costs during the adoption of new techniques and technologies, preferential loans for the implementation of innovation-investment projects, and an insurance system for innovative risks.

From the macroeconomic point of view, the state must undertake the choice of strategy in the innovation process. It organizes the implementation of innovative activities in the non-market sector. It organizes the implementation of fundamental sciences, public administration, defense, law and order, large-scale environmental projects. Neither the population nor the entrepreneurs can undertake the renewal of this sector. This sector is very important for the development of the country's economy, the prosperity of the country and its security require the implementation of innovative activities in it.

The state should support innovative processes in private entrepreneurship through production, service and financial infrastructures. The state should influence the joint development of innovative infrastructure and small innovative business, and act as a connecting link between them.

In addition, the state undertakes the training of employees for the innovation process. Secondary and higher education should be innovative. The needs of innovative activity should be taken into account in personnel training, distance education, special training on innovative programs, etc.

The foundations of personnel training for innovative development include cooperation between higher education institutions, academic and branch institutions, and innovatively active enterprises. The state organizes, controls, encourages and makes necessary changes to their cooperation. The state protects the intellectual property rights of the participants of the innovation process.

Civil society and its institutions participate in the innovative creative process. Civil society tries to create favorable legal conditions for innovative activities. Mass media should also be used effectively in civil society. Newspapers, radio, television, Internet and other media influence the innovation process.

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