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Abstract: This article discusses the key challenges in the innovation management process by identifying the key factors that determine the competitive advantage of an enterprise.

Key words: innovation, economic structure, competitiveness, liberalization, innovation environment.

Innovation management system is the main combination of economic, legal and other factors that determine the competitive advantage of the enterprise. The competitiveness of an entity determines its position in the market[1]. A competitive enterprise, firstly, must be properly designed of the elements of strategic potential; Second, an enterprise needs to answer a series of questions about how to make better use of the environment to maintain its competitiveness and keep it at a high level. Therefore, today there is not enough information about what the management system should look like in processing enterprises.

McKinsey research shows that business as usual in the face of uncertainty is riskier than investing in incremental change than bold innovation. However, while innovation, paradoxically, is not all that risky, it is not without its challenges. Companies that always innovate successfully are not immune to the challenges of managing innovation. Rather, they are equipped to face these challenges[2]. This article explores the ten biggest challenges in innovation management in 2024, as announced by leaders and teams, tips, tools, and best practices, highlighting the factors to overcome them and unlock the rewards of innovation, while keeping business business as usual. Of course, every company and every team has different issues on their agenda this year. But many of the challenges in innovation management inherently stem from the same core themes, such as making innovation collaborative and sustainable, as well as faster, smarter, and more courageous.

Of course, the main problem in the process of innovation management in enterprises is the organization of innovation culture. Innovation culture reflects the thinking and practices of the organization that develops innovative thinking, ensures creativity and openness to new methods. It enhances the development and quality of new products and services[3]. However, developing such a culture is challenging and requires a commitment from employees to see transforming operations, investing in innovation, and learning from failures to foster collaboration, ideas, and risk-taking. Tips on overcoming obstacles to development of an innovative culture:

- Address resource constraints: Allocate dedicated resources, including budget, time, and talent for innovation. This can include placing clear responsibility on teams or individuals and adopting tools that help streamline and automate innovative processes.

- Reduce risk aversion: Create a culture that celebrates learning from failures as well as successes. Encourage experimentation by introducing failed environments where risks are managed and failures are seen as a stepping stone to innovation.

- Centralize innovation: Creating a centralized operating system for all innovation activities increases collaboration and transparency, which helps teams seamlessly incorporate continuous innovation into core practices and culture.

Another obstacle in managing innovation is the establishment of an internal environment and entrepreneurship in the enterprise. Internal entrepreneurship is very important for the development of entrepreneurial skills and thinking within an existing organization, internal entrepreneurship is very important for innovation to be carried out from within. It encourages employees to develop and pursue new ideas, contributing to the growth and resilience of the company[4]. However, too often, due to the conflicts that can arise with a company's existing culture, structure, and risk tolerance, significant organizational changes are required to develop and support internal business efforts. Tips on creating a favorable environment for internal entrepreneurship:

- Encourage participation: Develop a culture that actively encourages employees to think innovatively and be willing to take risks. This can involve play and reward mechanisms.

- Structural Idea Management: Implement an idea management program for internal innovators and decision-makers in the company to classify, assess, prioritize, and develop ideas to streamline processes.

- Provide resources and support: Ensure access to resources such as funding, time, and mentorship. It allows employees to translate their innovative ideas into concrete projects within the company.

However, during the years of reforms, a deep crisis arose in all branches of the agro-industrial complex, which changed the structure of management. In this regard, it becomes apparent that the network principle of the management structure of the processing industry does not meet modern requirements. First, the network aspect is the development and formation of wider divisions, and labor costs in narrow specialized activities do not guarantee scientifically grounded production. Employee workforce, but combined functions will only be implemented at the enterprise level. Second, it is necessary to better prepare the staffing for each branch of the various industries. However, in most cases, the knowledge level of employees does not meet the established requirements; leading to a decrease in the level of management, which determines the monitoring activities of state bodies for the management of the processing industry in the form of industrial units; Third, excessive hierarchical levels of management, distribution of power, execution of management decisions, and the adoption of orders lead to an unreasonable increase in the number of groups; Fourth, the imbalance of departments leads to duplication of the same

functions as each network, which leads to a significant increase in the overall functionality of the workforce, participation in technological, organizational, economic, and other activities, It also leads to increased management costs and a decrease in management efficiency. At the same time, any companies carrying out production activities in the conditions of a market economy should be combined with a complex of functions, including comprehensive market study, organization of sales, customs-legal work, advertising, research and forecasting, financial support, organization of financial and commercial activities. the organization and control of settlements, money circulation, lending, taxation, the organization of settlements and payments, the development of other extra-budgetary funds, the effective introduction of new computer technologies[5]. By combining such functions, a particular part should be objectively implemented at the regional level. The Innovation Development Department has a crucial role to play in the process of Innovation Capacity Development. This unit should have a special organizational structure and specially trained personnel with special status. In the management structure of the innovation unit, it is necessary to create a special organizational unit that allows to accept the organizational plan as a new opportunity. Innovation activity of department includes analyzing information about innovations, developing strategic programs and perspective solutions, planning new innovations, and adapting production processes to new regulations. In addition, highly skilled research staff in an organization must make sure to keep trade secrets, focus on end-user needs, and initial production opportunities for scientific research. This is because the research-oriented activity of qualified personnel contributes to the continuous improvement and modernization of production methods. Therefore, the introduction of the department for innovative development in organizational structure of processing industry is of decisive importance for further development of innovation activity of enterprise. The structure of the Innovative Development department should include the head of the Innovation Development Department and specialists who perform the functions of the Innovation Development Manager and clearly define the main objectives of specialized training. Today's integration of the world economy makes it necessary to study the adaptability of industrial enterprises to the competitive environment, organize and effectively manage production in accordance with the requirements of the developing market relations. Industrial enterprises operating in the conditions of structural changes and liberalization of the economy, as a part of the national economy, make a great contribution to the economy of the republic, to the prosperity of our people. The study of the factors that create conditions for the further acceleration of innovation processes in the country, the implementation of a modern, flexible innovation policy will help to determine effective strategic goals for the implementation of the set tasks. In order to increase the level of development of innovative activities of business entities in our country, it is necessary to create the necessary conditions in the coming years, in accordance with the strategic goals of innovative development, modernization, technical and technological renewal of economic sectors. Separate interaction and logical consistency are established in the implementation of the main tasks of innovative management. For example, the importance

of procedural and socio-psychological tasks of management, such as communication, motivating reasons, and the process of delegation of powers, will increase dramatically. Among the methods of organizing innovative management, informal types that rely on the laws of interpersonal relations, group dynamics prevail. The study of the factors that create conditions for the further acceleration of innovation processes in the country, the implementation of a modern, flexible innovation policy will help to determine effective strategic goals for the implementation of the set tasks. In order to increase the level of development of innovative activities of business entities in our country, it is necessary to create the necessary conditions in the coming years, in accordance with the strategic goals of innovative development, modernization, technical and technological renewal of economic sectors. Currently, special attention is paid to strategic investment management in order to increase innovation activity in industrial enterprises of developed countries. As a result, innovation activity is achieved through efficient industrial production in particular industries. Because the expansion of the scope of creation of innovative products and services at industrial enterprises will create new types of production process, create jobs and expand external relations. We can see this in the experience of overseas countries, where the industry is growing. On the basis of innovation, an approach to increasing the sustainability of the enterprise is defined that allows to systematically consider the situation in a group of interdependent enterprises of different industries and optimize the innovation strategy. At the same time, cluster formation goes through stages such as preparation, analytical, strategic, implementation and forecasting of prospective development. Innovation is an economic condition that is constantly on the move, producing a new kind of product, and renewing. Based on the fact that innovative potential is the main factor of scientific, technical or scientific, modernization and improvement of production processes in practice, fundamental scientific research should be conducted mainly on the basis of the relevant economic policy for effective development of the sectors of the economy.

In conclusion, the process of managing innovation in enterprises requires a systematic approach. Successful implementation at each stage ensures satisfaction of both the customers and the market. Innovating requires a high level of creativity, teamwork, and openness. Through this process, the enterprise can become more successful and competitive.

As a result of the study of theoretical issues related to innovation management in enterprises, we believe that it is advisable to do the following:

1. Define an innovation strategy: Set goals: Define the goals to be driven by innovation. Market research: Study of customer needs and competitors.
2. Gathering and evaluation of ideas: Gathering ideas and gathering ideas from employees, customers and market analysts. Evaluation - economic justification of the collected ideas and selection of the optimal one from them.
3. Planning the Innovation Process: Making plans is the process of preparing an innovation implementation plan, including goals, timelines, and resources. Resource allocation: Identify the necessary resources (financial, human resources, etc.) to drive

innovation.

4. Prototyping: Create a model of a new product or service. That is, to conduct tests. Test the prototype and analyze the results.

5. Monitoring and evaluation: Results tracking - Monitor innovation performance and make changes as needed. It is recommended to get feedback from customers, that is, to apply the FEEDBACK system in practice, to take into account the feedback received from customers and evaluate the effectiveness of the work done.

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