

ACTIVITIES OF ENTERPRISES IN THE FIELD OF INNOVATION

Aziza Tokhirovna Axmedova – associate professor, Samarkand Institute of Economics and Service, e-mail: azizaaxmedova1982@gmail.com
ORCID ID 0000-0002-2078-1890

Abstract: The article examines issues in the context of dynamic processes at innovation-driven enterprises. It is noted that the innovative development of enterprises is a complex process. The innovative development of an enterprise covers both quantitative and qualitative indicators, including production and innovation potential.

Keywords: development strategy, innovation activity, innovation, innovation potential, profit maximization, competitiveness, production potential, enterprise, economic environment, costs, synergistic effect.

Relevance of the topic. In economic science, a situation has emerged that is defined as innovation management. At the same time, attention has intensified to the problem of increasing the financial and innovation activity of enterprises and restoring their potential. Innovation activity at an enterprise, by ensuring the creation and use of more advanced and efficient means of production (goods, services), such as machines and mechanisms, materials, products, structures, new technologies in design, investment, etc., in combination contributes to the development of the economy as a whole and, in particular, of enterprises.

One of the main conditions for the successful functioning of enterprises is the introduction of innovations in all areas of activity, for example, such as technical re-equipment and modernization of production, the introduction of artificial intelligence technologies and work methods, and the improvement of management mechanisms.

Innovation activity in a broad sense is characterized by a low overall indicator of innovation performance despite significant scientific potential. An analysis of the technological level of fixed assets of enterprises indicates the need to improve mechanisms for managing production development (works, services) aimed at increasing the efficiency of the use of production and innovation potential of enterprises. The most important factor in the competition for consumers between enterprises is innovation potential, which represents a set of capabilities for mastering new equipment and technologies, carrying out work on scientific and technical projects related to the dissemination of new technological systems.

The innovation potential of an enterprise represents the ability to achieve set innovation goals, the realization of which serves as a means of obtaining maximum profit in the long term, ensuring the competitive capabilities of enterprises in the market, and addressing the problem of survival in a competitive environment.

Production potential is defined as the effectiveness of enterprise performance indicators that interact efficiently with each other and ensure high profitability (profit).

The issue of the effective use of enterprises' innovation potential is highly relevant, including in the context of improving the mechanism of interaction between the state and science aimed at increasing innovation activity in enterprises. For this purpose, the following conditions must be implemented jointly:

- formation of a qualitatively new regulatory framework that legally establishes the level of financing of components of production and innovation potential;
- development of an innovation strategy that takes into account various options of enterprise innovation activity;

- formation of a system of incentives for innovation-active enterprises;
- development of approaches to solving tasks of innovative development;
- formulation of enterprises' innovation policy.

Analysis of the main research directions and conclusion. For the effective and most complete utilization of the existing innovation potential of an enterprise, a clearly formulated development strategy of the economic entity is required, which implies the possibility of achieving a synergistic effect through the use of both existing and new products (services, resources). The synthesis of these approaches should contribute to solving the main tasks of managing innovation and production activities.

One of the main elements of enterprises' innovation policy is the creation of competitive production both in foreign and domestic markets, the stimulation of the adoption of modern technologies, and the encouragement of exports of domestic innovative products (goods and services). In the current conditions of enterprise development, which still operate in a weakly structured and practically unregulated market for the creation and sale of products, competitiveness is only beginning to take shape. This is especially evident in the process of conducting tender auctions for products (goods, raw materials, etc.), which by their nature and purpose serve as a tool for selecting the most effective options for designing and subsequently operating facilities of various purposes.

The economic environment for the sale of innovative and production outputs (goods, services) of enterprises can be assessed as non-competitive and risky. The legislative framework is insufficiently stable and effective, thereby playing a limited stimulating role in the development of innovation and production activities of enterprises. Thus, it is necessary to actively develop this area, which will make it possible to effectively implement large-scale, high-risk projects with a high level of quality.

The formation and effective use of enterprises' innovation potential, in our view, should also represent activities related to exploratory scientific research and applied R&D aimed at solving problems of the socio-economic development of enterprises.

Innovation activity of enterprises in modern conditions is one of the key factors ensuring sustainable economic growth, increasing competitiveness, and the effective functioning of economic entities. In the context of globalization, digitalization of the economy, and growing competition, enterprises are forced to continuously introduce new technologies, improve management methods, develop modern products and services, and adapt to rapidly changing market requirements.

The conducted analysis has shown that a high level of innovation activity contributes to increased labor productivity, reduced production costs, improved product quality, and expanded market opportunities for enterprises. The introduction of innovations allows organizations to strengthen their positions in domestic and foreign markets, enhance investment attractiveness, and ensure long-term sustainable development.

At the same time, the development of innovation activity is hindered by a number of problems, including insufficient funding for research and development, limited access to investment resources, an inadequate level of workforce qualifications, and imperfect mechanisms of state support. To increase the innovation activity of enterprises, it is necessary to improve the regulatory and legal framework, develop innovation infrastructure, stimulate investment in scientific research and digital technologies, and create favorable conditions for interaction between business, science, and the state.

Thus, the intensification of innovation activity of enterprises is a crucial condition for the modernization of the economy and the improvement of its efficiency. Comprehensive support of innovation processes will ensure the sustainable development of enterprises, growth of their competitiveness, and strengthening of the economic potential of the country as a whole.



List of References

1. Law of the Republic of Uzbekistan “On Innovative Activity” dated July 24, 2020, No. ZRU-630. Regulates innovative activity, state support for innovation, technoparks, startups, and the introduction of new technologies.
2. Law of the Republic of Uzbekistan “On Investments and Investment Activity” dated December 25, 2019, No. ZRU-598. The main law governing investment activity, investor protection, and investment guarantees.
3. Decree of the President of the Republic of Uzbekistan “On the Establishment of the Ministry of Innovative Development” dated November 29, 2017, No. PP-3416. Establishment of the Ministry of Innovative Development.
4. Ansoff I. Strategic Management. – M.: Economics, 1989. – pp. 43–65.
5. Tursunov Sh. “A Task of Strategic Importance.” // Economic Bulletin of Uzbekistan, 2000, No. 2, pp. 11–12.
6. Prikhach A.Yu. “Problems of Perception of Innovation Transformations.” // Innovations, 2005, No. 4.
7. Zhuk V.A., Lozhko V.V. “Innovative Approaches in the System of Ensuring Innovation and Construction Activities.” // Innovations, 2006, No. 4.