

Features Of Financing Innovative Projects In The Republic Of Uzbekistan

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Abstract: In this article analyzed of innovative projects remaining a vital support for the economic and social progress Republic of Uzbekistan. Charges associated with infrastructure and production of scientific and technological progress are expected to grow steadily, contemporary and reliable financing tools are needed to adequately support efforts to overcome financial difficulties.

Index Terms: features, financing, innovative, projects, operating, taxes, government.

1. INTRODUCTION

Scientific and technological process is recognized throughout the world as the most important factor in economic development. This is the only process uniting science, technology, economics, entrepreneurship and management. It consists in obtaining innovations and covers the period from the inception of an idea to its commercial implementation, thus covering the whole complex of relations - production, exchange, consumption, distribution. Changing the scale and structure of production, the scientific and technological process has a significant impact on the state of the entire world economy. Innovative processes originate in individual branches of science, and end in the sphere of production, causing progressive, qualitatively new changes in it.

2 METHODS OF RESEARCH

In Uzbekistan over the past ten years in the innovation sphere, significant institutional changes have taken place. Gradually, a new structure of public administration and the legislative base are being formed, which ensure the functioning of the entire innovation sphere in market conditions. Among the most important institutional innovations are: the introduction of elements of competitive financing of scientific and innovative projects through a system of various funds, including venture capital funds; the provision of certain tax benefits for conducting research activities; reform in the field of protection of intellectual property rights. The new innovative business of Uzbekistan is guided by the methods of using scientific knowledge tested in world economic practice in economic activity. Currently, the development of science-intensive and technically complex industries is characterized by a high level of globalization, the rapid spread of technological innovations through the channels of world trade, through global production and marketing networks of transnational corporations. The organization of high-tech industries, first for export and then for the domestic market, is the main factor in accelerating the economic growth of many countries. The current state of the world economy shows that countries that are actively and purposefully developing an innovative economy receive

significant competitive advantage. The essence of this superiority is determined by the fact that the intellectual products they produce (research and development results) are high-demand goods from those states that specialize in the production of material goods. The year 2018 in Uzbekistan has been declared the year of support for active entrepreneurship, innovative ideas and technologies. The main objective is to provide all-round support to entrepreneurs, in particular, in creating favorable conditions for the import and introduction of high technologies and the latest scientific achievements into production. The basis of the effectiveness of the national economy of Uzbekistan is, along with natural and labor resources, the country's scientific and technological potential. The transition of the economy to a new qualitative state has increased the importance of innovation, the development of high-tech industries, which is ultimately the most important factor in overcoming the economic crisis and providing conditions for economic growth. Over the past year, 12 free economic and 45 industrial zones have been established in the country, contributing to the development of the regions of the republic. Innovative activity in the economic sphere is the creation and dissemination of innovations in material production. It represents a link between the scientific and industrial sphere, as a result of the interconnection of which the technical and economic needs of society are realized.

The innovation sphere differs from the scientific and production sphere by the presence of a specific marketing function, specific methods of financing, lending and legal regulation methods, and, most importantly, a special system of motivation for innovative activity. Ultimately, these methods are predetermined by the specifics of innovative labor and the circulation of funds, obtaining economic income and an innovative product. In the context of economic reforms in Uzbekistan, measures are being developed to develop and support scientific and technical potential. For the country, the creative use of the experience of developed countries in implementing measures of state support of innovative processes in the economy, which ultimately will allow the formation of a domestic system to stimulate innovation, has gained particular importance. Today, only the state is able to provide the necessary investment through state long-term and short-term programs. Innovations can relate both to engineering and technology, and to forms of organization of production and management. All of them are closely interconnected and are quality steps in the development of productive forces, increasing production efficiency. The technical development of the enterprise is the process of formation and improvement of the technical and technological base of the enterprise, aimed at the final results of its

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economic activity due to technical and technological innovations. The innovative activity of each enterprise is directed First of all, to increase the competitiveness of products (services). According to the law on competition, the world is undergoing an objective process of improving the quality of products (services) and reducing their unit price, which reflects the ratio of the price of a product to its beneficial effect. The driving force behind competition is the incentive for innovation. It is on the basis of innovations that it is possible to improve the quality of products (services), improve the beneficial effect of the product, thereby achieving the competitive advantage of this product. Therefore, ensuring the competitiveness of goods requires an innovative, entrepreneurial approach, the essence of which is the search and implementation of innovations. The main premise of an innovative strategy is the moral aging of products and technology. In this regard, every three years, enterprises should conduct certification of manufactured products, technologies, equipment and jobs, analyze the market and distribution channels of goods. Innovation is a work that requires knowledge, ingenuity, talent. It is noted that innovators mainly work in only one area, because successful innovation requires enormous focused work. Innovation should always be guided by the market, guided by its needs. For an enterprise to carry out innovative activities, it must have a structure and a mood that would contribute to creating an atmosphere of entrepreneurship, an atmosphere of perception of the new as an opportunity. In this case, it is necessary to take into account a number of important points. The main organizational principle for innovation is to create a team of the best employees exempt from current work. As experience shows, all attempts to turn an existing unit into a carrier of an innovative project fail. Moreover, this conclusion applies to both large and small businesses. The fact is that maintaining production in working condition is already a big task for people engaged in this. Therefore, they practically have no time left to create a new one, and the existing units, no matter in which area they function, are basically only able to expand and modernize production. Entrepreneurial and innovative activity does not have to be carried out on an ongoing basis, especially in small enterprises, where such a statement of the case is often impossible. However, it is necessary to appoint an employee who is personally responsible for the success of innovations. He should be responsible for the timely identification and replacement of obsolete products, equipment, technology, for a comprehensive analysis of production and business activities (a radiograph of a business), for the development of innovative measures. The employee responsible for innovative activities should be a fairly authoritative person in the enterprise. It is necessary to protect the innovative unit from the loads. Investments in the development of innovations should not be included in the regularly conducted analysis of the return on investment until new products (services) are approved on the market. The profit from the implementation of the innovation project is significantly different from the profit received for the production of debugged products. For a long time, innovative undertakings can produce neither profit nor growth, but only consume resources. Then the innovation for a long time should grow rapidly and return the funds invested in its development at least fifty times, otherwise it can be considered unsuccessful. The innovation starts small, but its results should be large-scale. The company must be managed in

such a way that it creates an atmosphere of perception of the new, not as a threat, but as an opportunity. Resistance to change is rooted in fear of the unknown. Every employee should be aware that innovation is the best way to preserve and strengthen their enterprise. It is necessary to understand that innovation is a guarantee of employment and well-being of each employee. The organization of innovative activities based on these principles will allow the company to move forward and achieve success. Management of the technical development of the enterprise should include: setting goals and identifying their priorities; selection of areas of technical development; assessment of the effectiveness of possible solutions; drawing up a technical development program; adjustment of the plan and monitoring the implementation of measures provided for in the program. Organizational progress at the enterprise is expressed in improving existing and applying new methods and forms of organization of production and labor, elements of the economic mechanism. The main modern trends of organizational progress are also: accelerating the pace of development of individual social forms of organization of production (deconcentration, cooperation, conversion, diversification), deepening labor motivation, developing a collective form of organization and remuneration. The technological innovation is an indicator of the economic effect. It reflects private performance indicators: labor productivity, capital productivity, material and energy intensity, indicators of the technical level of production, product quality, etc. The indicator of the economic effect of the implementation of innovations is defined as the excess of the valuation of the results over the valuation of the total cost of resources for the entire period of implementation of measures. When calculating the economic effect, first of all, the national economic approach should be observed, i.e. the results should be taken into account not only at the place of application of technological innovations, but also in related industries with the position of their influence on the final indicators of the country's economic development. Then, the on-farm (commercial) economic effect is calculated at the individual stages of the reproduction cycle: research and development (R&D), development, production and use of the results of innovations. It allows you to evaluate the effectiveness of certain innovations in individual research organizations, manufacturing enterprises and consumer enterprises. Under the costs refers to the totality of resources expended to achieve the effect (or their individual types). On the scale of the national economy, the cost is a combination of capital investments, revolving funds and living labor (wages). For an industry, association, enterprise, costs appear in the form of cost or production assets. When evaluating the effectiveness of organizational innovations, they are divided into two groups: innovations requiring certain additional simultaneous costs (capital investments); innovations that do not require additional investment.

3 RESULTS

The effectiveness of the first group of organizational innovations is calculated in the same way as technical and technological. Evaluation of the effectiveness of cost-free innovations is carried out on the basis of calculating the savings in current costs caused by the implementation of such organizational innovations. When determining the effectiveness of innovations, it is also necessary to take into account social and environmental results (safety of innovation

objects). Without a new competitive product, a manufacturer cannot work if he does not want to lag behind and lose his market segment. The transformation of the achievements of science and technology into a market product is seen as a big business and attracts a lot of money, especially high profitability.

4 CONCLUSION

Consequently, The modern intellectual potential of Uzbekistan can become the basis for its revival if the developments come to industry and enter the market. The country will be able to receive through the sale of licenses, development, fulfillment of external orders, implementation of joint international innovation projects, amounts comparable to the country's budget, and this is the revival of the economy, the formation of the middle class, and the elimination of unemployment. In the chain "development – production – market", the weak links in us are not so much financing as the lack of technological management skills, i.e. technological innovation management. We need trained specialists who know the specifics of the innovative product offered on the market, and have the ability to work with it in the market. The reorientation of all the enterprise's work to new competitive types of goods and services, the conquest of new markets for products in modern conditions is impossible without improving the organization of labor and training aimed at a fuller use of the creative potential of the team.

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