



ISSUES OF INNOVATIVE MANAGEMENT IN THE ACTIVITIES OF ENTREPRENEURSHIP OF SUBJECTS

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ABSTRACT: - The article deals with the issues of innovation management in business entities, analyzes the current state of innovation management in business entities, identifies unused internal opportunities and draws conclusions to improve the efficiency of innovation.

KEYWORDS: Management, innovation, innovation management, small business, entrepreneurship, resources, efficiency.

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INTRODUCTION

Today, important priority projects are being implemented to modernize our economy, technical and technological renewal, sharply increase its competitiveness, and increase its export potential. The result is the creation of jobs in our country, the reduction of poverty and the more efficient development of our economy. Also Decree of the President of the Republic of Uzbekistan No. PF-5975 dated March 26, 2020 On measures to radically update the state policy in the field of economic development and poverty reduction and On the organization of the Ministry of Economic Development and Poverty Reduction and its systemic organizations and the new Development Strategy of Uzbekistan for 2022-2026, adopted in our country, to ensure the rapid development of the national economy and its high growth rates. Over the next five years, to ensure consistently high economic growth, increase GDP per capita by 1.6 times and per capita income by \$430 by 2030, create a base to replenish the ranks of "above average" countries". Therefore, the development of business entities is one of the most pressing issues today. The word entrepreneurship is derived from the Uzbek word event, and the word "business" in English means work, activity. What is important is what kind of activity the entrepreneur undertakes and how he or she proceeds in carrying out these activities. Engaged in entrepreneurial activities in various fields. In particular, entrepreneurship can be carried out in production, economic, commercial, trade, intermediary, investment, consulting, service and financial activities. Every entrepreneur should try to maximize the amount of profit he receives, without violating the rules and regulations.

Therefore, entrepreneurial activity is closely related to innovation, innovative activity. Entrepreneurs should engage in innovative activities and motivate their subordinates to engage in such activities. Those who choose entrepreneurship should devote time to study and try to constantly improve their knowledge. Entrepreneurs introduce to the market new, relatively cheap and excellent quality products, which have a number of advantages that give the entrepreneur an advantage in a highly competitive environment. In this way, they can increase the sales of their products and services.

Entrepreneurship means to produce a lot of quality and cheap products, supply them to customers, meet the needs of the market, satisfy the needs of people and make money by satisfying them. Entrepreneurship is also a great art. Entrepreneurship is a common feature of any economic activity. At the same time, entrepreneurship has its own characteristics, directions and successive stages, directions, sequences. Knowing what the consumer needs, he will first need to produce the product that he needs to sell. In order to prepare a product accepted for production, the entrepreneur will need factors of entrepreneurial activity. Among these factors, the innovation factor also plays an important role.

Depending on the content and nature of private enterprise, we can evaluate it as an active labor activity based on self-employment and the initiative of individuals or groups. The main condition for survival in the face of fierce competition, maintaining market positions and levels, profitability, financial stability, ensuring the competitiveness of products and services is the implementation of effective innovation. Effective innovation activity is

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understood as the creation and implementation of innovations leading to an increase in the economic or social efficiency of production and services. Many innovations can be created, but not all of them will be effective innovations. An innovation is effective when it is a socially useful innovation that eases the burden of people, saves resources, reduces the cost and quality of products and services, and increases competitiveness.

While opportunities for small business and entrepreneurship are plentiful, they are underused, and there are a number of untapped domestic opportunities that need to be mobilized to boost GDP growth across countries and provide employment for the temporarily unemployed. contribute.

In the development of small business and entrepreneurship, it is necessary to take into account these shortcomings and determine ways to overcome them, focusing on innovation.

Through effective innovation, these shortcomings can be overcome. The essence of entrepreneurship should be related to innovation. Large-scale and continuous implementation of innovative activity is the law of competition, a necessary condition for a market economy. Without this, the market system will stagnate, squeezed out and destroyed. Entrepreneurs have the potential to innovate, and this potential must be used effectively. When assessing the innovative potential of entrepreneurs, the following three criteria should be taken into account:

1. Incentives.
2. Opportunities.
3. Restrictions.

Effective innovation leads to increased profits, and incentives can be created on this basis. But

getting that advantage can be tricky. This may be accompanied by an increase in the costs of creating and applying innovations, as well as developing a new product or technology. Therefore, entrepreneurs are required to have a roadmap, analysis of the creation and implementation of new products, tools, technologies.

Finally, the opportunities for entrepreneurs to innovate must be considered. Entrepreneurs will have different levels of restrictions on the implementation of innovative activities. These may include: a) resource constraints; b) time factor; c) monopolistic restrictions; g) is intersectoral in nature. The creation and implementation of a new complex system or product requires the collaboration of many industries. Such coordination requires centralized state support. Also, in a market economy, the opportunities for entrepreneurship will be very high, but this does not mean that the possibilities are endless. An entrepreneur who has studied these limitations in detail and created additional opportunities for them will be able to carry out his activities for a long time.

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