

*Секция: Менеджмент*

**Yakubova Makhtumakhon**

*Senior Lecturer*

*Tashkent State Technical University*

*Tashkent, Uzbekistan*

**Razakova Barno**

*Senior Lecturer*

*Tashkent State Technical University*

*Tashkent, Uzbekistan*

## **INNOVATION MANAGEMENT AS A BASIS FOR ENTERPRISE DEVELOPMENT**

Nowadays we have all the opportunities for the production of new economical products, especially with limited use of material resources.

One of the main goals facing the management of enterprises operating in an open market is to attract the creative abilities of innovative specialists to the innovative activity of the enterprise in order to ensure the competitiveness of products and, as a result, business growth and increase its value.

Business growth and its value enables:

- a) attract and retain the best specialists at enterprises;
- b) to form an effective production and commercial environment;
- c) increase the competitiveness and market attractiveness of a particular business.

Often, enterprises, in order to increase their business, are forced, due to the constant growth of their innovative capabilities, to seek the best ways to satisfy customer requests. And this, in turn, is the main reason for their constant desire to market products that can create new value for both regular customers and new customers [1].

An indicator of economic growth and competitiveness of enterprises is the level of innovative activity of all specialists of the organization.

Enterprises, in which management is actively engaged in the development of innovation, receive higher incomes and grow faster.

The value of a product or service is determined by their quality and uniqueness, the responsibility of the enterprise management is:

- 1) for the organization of the release of quality products (this is internal, or organizational and technological responsibility);
- 2) for the production of products with the best market properties (this is external or market responsibility, for example, for product design).

The goal of innovation management is to manage innovation projects to create new intellectually rich values, and innovation is becoming a key factor in the growth, profitability and competitiveness of a business.

The dynamics of changes in competition (which, in turn, depends on the degree of innovative activity of specialists in all areas of the enterprise) contribute to scientific, technical and social innovations.

"New quality" is born only in the sphere of interaction between science, technology and production.

The innovation process is a multi-stage procedure for transforming scientific knowledge into innovation. It includes such stages as: "science - engineering (technology) - production - promotion of goods on the consumption market."

The source of evolutionary innovation is research and development, which must be constantly improved. However, the organization system of many Russian enterprises is often not able to lead to the so-called "rapid innovation". The market clocks are ticking faster than heavy organizational moves [2].

One of the main tasks of innovation management is the need to manage operational enterprises response to changing market needs. However, it should be remembered that this strategy can provide him only a temporary advantage, since the innovation will be quickly used by competitors.

Increasing competitiveness is closely related to the activation of innovative processes [3]:

- 1) with the introduction of high-level technological innovations in production;
- 2) with the expansion of the production of innovative products with the best consumer properties and capable of successfully competing both in the domestic and foreign markets.

The success of the commercial activities of any enterprise in practice can only be achieved if there is a combination of the four main elements of the business:

- 1) the product (i.e. which product it is, how much it is in demand by the market);
- 2) place (i.e., features of the place of distribution of the goods);
- 3) innovation (i.e. the level of novelty of innovations);
- 4) price.

The innovation process begins with innovative market demands (external signals) and is implemented in a product, which is then picked up by the commercialization process and becomes a product. Starting to develop the concept of creating a new type of industrial product, it is necessary to determine [4]:

- 1) which technical, economic, operational or other indicators of the manufactured product do not currently suit the consumer? These issues are identified as a result of marketing research.
- 2) what funds will be required from the enterprise for tactical implementation of the innovation project? These issues are resolved by developers (designers, constructors, technologists, production organizers and economists).
- 3) in which direction should strategic changes be taken to win potential consumers of new products?

The management of any enterprise should always proceed from the fact that it is only on the basis of introducing innovations into production that it is possible to use modern technology and organization of production, improve the quality of products ensure success and the effectiveness of the enterprise.

The solution of these problems requires the involvement of not only an innovative, but also an entrepreneurial approach, the essence of which is not just the search for innovative market demands, but the possibility of market realization of future innovations.

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