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INNOVATION PROCESS IN ENTREPRENEURSHIP

Abstract. This article describes innovative activity as an entrepreneurial tool from various points of view is aimed at the production of intangible assets, and this is its economic essence.

Keywords: innovation, entrepreneurship, firm, reforms, competition

INTRODUCTION

Innovation is the process of transforming knowledge and ideas into products or services that have customer value. Innovations serve as a specific tool for entrepreneurship, but not on their own, but a directed organized search for innovations, a constant focus on them by entrepreneurial structures. In the understanding of a modern entrepreneur-innovator, innovation is to reform the way of producing goods (rendering services) by introducing inventions, new methods and technologies. The basis of innovative entrepreneurial activity is the desire to meet the new needs of society, the demand for a specific product (goods, works, services). The motive of such activity is: the desire for self-realization, the achievement of success in professional work; strengthening personal competitive potential, providing a strong position in the market and advantages over other entrepreneurs; deriving economic benefits to provide themselves and their loved ones with means of subsistence, etc. In addition to the above-mentioned economic motives, the nature of people reflects the need for social communications, the desire for social adequacy, and public recognition.

RESEARCH AND METHODS

The social motivation of entrepreneurial behavior implies responsibility for the well-being of the family, society and nature and is focused on one's own development through the implementation of progressive changes in society. P. Drucker wrote that "innovative activity has economic feasibility and cost, but also has social value, ... social innovation is a change in the usual type of thinking and lifestyle", the essence of innovative activity is to create a higher level of uncertainty and risk, introducing dynamism into a "sustainable" economic order. Thus, innovative activity is a motivation for labor activity and a way of behavior. The innovation process is the type of activity that requires the entrepreneur not only professional orientation of perception and motivation, but also the ability to take risks. From the point of view of an entrepreneur, innovation activity can be represented as a process of creativity in creating innovations, realized as an innovative need for entrepreneurial efforts. Creativity as a continuous innovative activity of an entrepreneur means the constant search for new ideas and the creation of conditions for their work in practice, regardless of the complexity of the ways to implement innovations and the availability of the necessary resources. The central motivation here is the desire to complete what has been started and not to calm down until the task is solved; even when the project is completed, the entrepreneur immediately begins to look for a new idea for implementation, since for him this process is a necessity and habitual. The essence of the innovator entrepreneur was most fully expressed by J. Schumpeter : "The task of entrepreneurs is to reform and revolutionize the mode of production through the introduction of inventions, and more generally through the use of new technologies for the production of new goods or old goods using new methods due to the discovery of a new source of raw materials or a new market finished products - up to the reorganization of the old and the creation of a new industry". Since the time of J. Schumpeter , innovation has been associated mainly with entrepreneurship. Both practitioners and theorists argue that the object of innovation can be not only new processes, and not only

production, but also management ones. Many fast-growing entrepreneurial firms have emerged in the field of management infrastructure (consulting, engineering). According to the UN classification, innovations cover: – new products; - new technological processes and forms of organization of production; – new markets; – new financial institutions and financing instruments; – new organizational structures and management processes. In the modern economy, the entrepreneur plays a decisive role in the process of economic growth, in fact, acting as the equivalent of innovation, while allowing the entrepreneurial business to achieve a competitive advantage in the market. Innovation is the signature weapon of the entrepreneur, because by doing new things or doing old things in new ways, entrepreneurs use change to create a new business or a new service. The innovation process is a successive chain of events during which an innovation "matures" from an idea to a specific product, technology or service and spreads in economic practice. Moreover, the innovation process does not end with the so-called implementation. It is not interrupted even after implementation, as the innovation is being improved, made more efficient, acquires new consumer properties, which opens up new areas of application for it, new markets, and hence new consumers. The fact that innovation processes are the most promising form of economic development is unlikely to be denied. But the question arises, which innovations to rely on - those tested in the Uzbekistan market and having some development reserve, or venture ones, characterized by high risk and a long payback period. The answer to this question can only be given after a comprehensive market research and marketing analysis of the internal environment of the enterprise and its environment. It should be noted that venture firms, which are temporary structures created to solve certain problems, have become widespread in developed countries. Modern venture enterprises are flexible organizational structures characterized by high entrepreneurial activity, which is determined by the direct interest of inventors and their partners in the venture business in the

speedy commercial implementation of inventions, and with minimal costs for their development. To be the first to enter the market with a fundamentally new product or service is the main priority for venture business. The core in this area is the speed of movement from idea to market, and this is the main component of success.

The entrepreneur can more actively use the staff as a source of innovative ideas. At the same time, he has the opportunity to directly apply special methods of stimulating the activities of workers in the development of new products. At the same time, an entrepreneur interested in the implementation of innovations must identify the creative abilities and achievements of the staff. The selection of personnel is a rather difficult task, and here it is necessary to take into account the following personal characteristics: openness to risk (here we mean not a reckless attitude towards it, but the ability to leave the comfort zone in order for the desired events to begin to occur); high energy level (that is, confidence in the necessity and usefulness of their activities, regardless of the results); The most important condition for the success of innovations is the selection of a team that has the combination of the above qualities.

CONCLUSIONS

Leadership is the process of directing the behavior of others in order to achieve common goals. Leadership is necessary to create a team from a group of people, turning them into a force that serves as a sustainable competitive advantage. Leaders know how to make people and work together, how to motivate them to show their best results. As noted earlier, the desire for creativity is the main component of a person, therefore, an entrepreneur should be guided by the following principles: allow his team to be as free as possible; create a work environment where the team excels; give the opportunity to open up, making the idea "matured"; make it clear that the contribution of the team is important, that its opinion is valuable; provide an opportunity for growth and learning in order to improve their knowledge, skills and abilities (creativity

always needs an additional resource for inspiration and in order to compare and evaluate what has already been created); encourage the team to think big and look for creative, diverse solutions to problems and projects; provide some space (creative people are different in nature, they need space to be creative, time to generate an idea that will make a profit). Thus, in order to assemble a team and lead it to success, a person is required whose intellectual creativity is combined with the desire for self-realization, the ability to organize and carry out functions for a successful business vision - an innovator entrepreneur (innovative entrepreneur).

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