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Some Problems of Innovative Entrepreneurship in the Modernization of Basic Industries

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Abstract: *The modernization of economies in many countries is due to an increase in the volume of production, mainly in the use of scientific novelty and the development of competitive innovation in industries. In the article, it is exposed modernisation of economy, influence of innovation on the competitiveness of products, and foreign experience of the developed countries.*

Keywords: *modernization, innovation, innovative entrepreneurship, advisory service, modernization of the economy, competitiveness of the economy, innovation processes.*

Introduction. The adoption of a national programme for the technological development of Uzbekistan and the modernisation of the domestic market will create new opportunities for Uzbekistan to find its merited place among the developed countries of the world.

In this, the role of innovative entrepreneurship is determined by the prospects for technological renewal of the basic sectors of Uzbekistan's economy and the creation of new, high-tech industries, as well as a need to develop the production of machinery for small entrepreneurs, small and private enterprises.

Entrepreneurship in the field of innovation has a number of distinctive features, which are related, firstly, to the novelty of the object of innovation in relation to the perceiving entity in the course of activities aimed at obtaining new scientific advances and their implementation in the sphere of material production.Innovative entrepreneurship relates to the development of scientific, technical ideas and developments into marketable products or technologies[3]. It is important to note, however, that the economic mechanism of innovative entrepreneurship should be based on the receptivity of production to the achievements of science and thereby contribute to the creation of favorable conditions for the active scientific, technological and implementation activities of business entities.

Secondly, due to its flexible structure, innovative entrepreneurship relies on a whole variety of forms of ownership. In contrast to entrepreneurship in general, which is characterized by a great variety of forms, differing in the type of ownership, nature and content of activities, innovative entrepreneurship can use all kinds of activities within a single enterprise, which, for instance, can be state-owned or cooperative, and the capital used to finance development can be private, etc[2].

The deepening of market reforms in Uzbekistan requires close integration of science and production to create competitive products and state-of-the-art technologies. Without a solid science and

technology base and without state support, this will lead to significantly higher costs for the development, implementation and production of new products.

A method of conducting scientific research to seek solutions to the problem of innovative entrepreneurship in the modernization of basic industries, by studying the research findings of foreign scholars.

Our country has had no experience in entrepreneurship development until recently, so it is necessary to intensify the use of international practices of scientific and technical support for entrepreneurship, especially in that part of it which is related to innovation processes.

As the experience of economically developed countries shows, the system of organization of prospecting work and implementation of its results into production is based on the principles of close interrelation of science and production. To address this problem, these countries are creating "research associations" based on a few of the largest corporations that bring together academics and practitioners. The main objective of such associations is to develop basic scientific ideas, the results of which are fed into joint laboratories to develop basic technologies. These core technologies are then transferred to corporations, members of the association, to bring the core technology to the final product.

It is essential when forming such associations that different groups of scientists from different scientific fields and schools process the same scientific idea, ultimately choosing the most promising solution in a debating process. In doing so, there is a constant feedback and cross-fertilization between the basic and applied parts of development.This method of cooperation in basic and applied development and the introduction of new technologies could be extended to industries in Uzbekistan, such as electronics, chemistry, biotechnology, communications, etc.

The effectiveness of this method has been confirmed by the experience of many foreign countries, including Japan, the UK and the USA. Japan, using this method of production organization extensively, has over the past three decades surpassed many leading countries, and the world's leading economists now strongly recommend studying and using the Japanese method of production organization.[5]. In particular, American economists believe that Japanese teamwork method should be applied not only in leading or emerging industries, but also in textiles, clothing, automobiles, house-building and other industries. They estimate that the R&D efficiency of Japanese firms, measured by the number of new products per unit of R&D expenditure, is more than six times higher than that of US firms.

Japanese experience of organizing the implementation process on the basis of joint research associations can reduce the period between the development of a fundamental idea and the creation of the underlying technology from 4 to 2 years.[3]. The advantages of Japanese method are as follows: the interaction of representatives of basic and applied science from different schools and disciplines in a single team with a well-established exchange of information and ideas produces quick and significant results; theoretical applications and their implementation become a unified process through the joint action of team members.

When forming an association in Uzbekistan, we think it would be advisable to hold a preliminary competition among applicants and select firms with high productive potential, qualified personnel and new technologies. In this way, developments will already be put in place at the initial stage on the most advanced logistical basis and thus the prerequisites for the most effective use of creative potential will be created without the additional effort and resources required to support the research process and the implementation of the results.

Another important aspect of this method is that not only the development of a new technology and its implementation is carried out, but also the extension of the invention to other sectors. The cooperation of small enterprises with parent manufacturers creates effective channels for the diffusion of new technologies to a wide range of related industries.

In the conditions of Uzbekistan, it is possible to successfully apply a form of organization of the research process and introduction of its results into production - a special form of entrepreneurship - the risk business.It is advisable to expand risky business into knowledge-intensive industries (electronics, informatics, chemistry, new communications, bioengineering, etc.)[4].

A venture may be initiated by a small group of people - scientists, engineers, inventors, managers. They can engage in the development of promising ideas without the constraints unavoidable in the laboratories of institutes and large enterprises, subject to pre-approved programs. In terms of a number of advantages - flexibility, agility, the ability to quickly reorient, change the search direction, capture and test new ideas - the risky form of entrepreneurship can be effectively used to organize work in the basic branches of science, as well as in the process of introducing the results into production.

There is some risk to such a venture, as the results of scientific developments are not always foreseeable. If successful, the enterprise can become an independent economic unit or be taken over by the main capital investors. It can be an individual, a foundation, a corporation or a bank.

At the same time, under market conditions in Uzbekistan, the leading role in basic research and the organization of long-term projects with a greater share of risk and uncertainty of the commercial result must belong to large concerns and associations with considerable financial, material and labor resources to ensure scientific research and the introduction of products into production.

Conclusion. This research work reveals the pathways of economic modernization, the impact of innovation on product competitiveness, and the foreign experience of developed countries.

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