

## INNOVATIVE ENTREPRENEURSHIP IN STUDENTS AS A FACTOR OF SOCIAL-ECONOMIC DEVELOPMENT OF SOCIETY

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**Annotation** This article talks about the unique possibilities of forming innovative entrepreneurial activity in the HEIs of our country and determining the ways of corporate cooperation with production enterprises.

**Key words:** small business, private entrepreneurship, innovative entrepreneurship, economic freedom, entrepreneurial activity, Startup, entrepreneurial entities.

In recent years, the importance of taking into account the uniqueness of the development of small business and private entrepreneurship has been defined as a task and regulatory frameworks are being created in our republic. "Introducing a training system aimed at forming the necessary skills in the field of entrepreneurship, supporting entrepreneurship, creating a system aimed at expanding and developing the activities of the population and other small business representatives by realizing their potential"[1] is defined as an urgent task, and deepening scientific research in this regard is required.

A favorable macroeconomic environment is being created in our country due to the reasonable economic policy of our state in terms of development, support and opportunities for small business and private entrepreneurship. In particular, the legislation on the protection of private property and entrepreneurial rights has been strengthened, the processes of online registration, voluntary closure and termination, obtaining licenses and permits for certain types of activities have been simplified, state interference in business activities has been limited, unscheduled inspections of entrepreneurs have been put an end to. , all forms and terms of reports submitted by business entities have been drastically reduced, tax rates have been unified, a stable market mechanism has been formed that allows wide use of material and technical resources that are in high demand. As a result, the number of small businesses and private entrepreneurs is increasing. According to the experts of the Institute of Forecasting and Macroeconomic Research (PMTI), the number of business entities at the beginning of 2017 was 229.6 thousand, and by the end of 2022, it will be 555.9 thousand, or 2.4 times compared to 2017. has increased. Also, during

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2018-2022, the number of family enterprises has doubled, and as a result, the share of private business and small business entities in exports has reached 29.5 percent.

In order to accelerate the economic growth of the reforms implemented in Uzbekistan and to cover the young people entering the labor market with economic activity, special attention is paid to improving the business and investment environment, and the right to use freely selected types of business activities is supported. Also, opening the doors of unique opportunities in forming innovative entrepreneurial activities and determining ways of corporate cooperation with production enterprises in HEIs of our country, the development of mechanisms for taking into account the interests of both parties, i.e., the employer and the future employee, aimed at fulfilling the company's order from the student period. is becoming one of the pressing problems of the day.

Based on the decision of the President of the Republic of Uzbekistan No. PQ-61 dated December 24, 2021, financial independence was granted to state higher education institutions[2]. This requires the adaptation of graduates to the market needs of our country as competitive personnel in the future through the development of each HEI and the development of innovative entrepreneurship. At this point, the fact that Karakalpak State University is among the higher education institutions granted financial independence puts the responsibility of training future entrepreneurial competitive personnel on the university.

Entrepreneurship is defined as production of a new product for the market, change of the field of activity, mandatory use in the establishment of a new enterprise or industry. American economists R.Mc Connell and S.Yu. Brewer's views are of particular importance [4.5]. They are:

- the entrepreneur takes the initiative to combine land, capital and labor resources into the production and service process;

- the entrepreneur undertakes the development and adoption of key decisions in the process of conducting business, i.e., the operations that determine the direction of business development, the direction of the enterprise's activity;

- an entrepreneur is an initiative person who strives to produce new products (services), develops new production technologies or introduces new forms of business organization and development;

- the entrepreneur assumes the risk that occurs in the business activity, since the income for the entrepreneur is not guaranteed, it is possible to suffer losses along with the income from the spent time, efforts and abilities. In such cases, the entrepreneur has to risk not only his time, labor and business reputation, but also the money spent. Creativity, as one of the tasks of entrepreneurship, is a must to participate in entrepreneurial activities.

Currently, it is appropriate to solve a number of socio-economic tasks in the development of entrepreneurship:

First, entrepreneurship is considered the most important sector that fills the domestic market with necessary goods and services, determines the structural basis of the economy, and serves as the main factor and source in providing employment to the population and increasing its income.

Secondly, at the time when the competition in the markets is intensifying, the entrepreneurial activity has the ability to easily and quickly modernize the production due to its mobility, low investment requirements, to update the types of products produced, and thus it can adapt well to the changing requirements of the market economy.

Thirdly, business activity is considered an important link that ensures employment of the population and is the main source of income, and with the development of business activity, the task of forming the middle class of owners, who are the support and support of the country, is directly solved.

Australian economist Y. Schumpeter defined the concept of entrepreneurship as follows: "an entrepreneur is an innovator, a destroyer of economic equality and an accelerator of development" and cited that only people who can spend large amounts of money tend to take risks [5.75].

In a number of scientific researches aimed at researching the conditions and factors of the development of entrepreneurial activity, scientific conclusions related to giving priority to innovative activities are important. S.Jose and D.Mauricio's scientific research is especially important in the theoretical-methodical research of this process. According to the results of the research, it is necessary to give priority to technologies in the development of business activities.

The most important and most complex task of entrepreneurship is to search for new ideas and implement them. Because it requires from an entrepreneur not only creative thinking and finding new solutions, but also perspective thinking and the ability to see the needs of the future society.

"Innovation" can be cited as a special tool of entrepreneurship. Any innovative activity is entrepreneurship, because it is a search for new ideas and necessary resources; creation and management of a certain enterprise; obtaining material income is based on personal satisfaction with the results. However, we cannot call any entrepreneurship innovative, we can call it innovation only those that provide an opportunity to use entrepreneurial income and diffusion of innovative products as a result of creation. Organizations that carry out this innovative activity are innovative business entities.

The result of an innovative entrepreneurial activity based entirely on innovation can be a new product or a new product with mainly new characteristics and features or new technologies. It is also possible to organize the production of traditional products for the market, using some new elements or methods related to technical elements of production or changes in the description of product quality from production.

Sh.Sh.Boltaev, A.A.Rakhmatov in their research indicate that the need for the development of innovative entrepreneurship can be formed by the following factors[3.14]:

- increasing the role of the intensive factor of production, which helps to apply innovations in all spheres of economic activity;
- the important role of science in increasing the efficiency of development and the introduction of new techniques;
- the need to significantly reduce the period of creation, master new techniques, raise the technical level of production, mass development of creativity of inventors and rationalizers;
- the uniqueness of the scientific and technical production process, expressed by the uncertainty of the results, the multiplicity of research, the existence of risks and the possibility of achieving negative results;
- increase in expenditure and decrease in the economic indicators of enterprises in the adoption of new products; in the rapid spiritual obsolescence of technique and technology;
- with the objective need for rapid implementation of new techniques and technology, etc.

The development of innovative entrepreneurship depends on innovations by consumers, the development of the scientific and technical potential of the national economy, and the activities of venture firms and investors financing risky innovative activities. Usually, at the heart of entrepreneurial activity is the creation of a new market, innovation in the field of products or services, which allows meeting new needs. Innovation is a special tool of entrepreneurship, in which innovation is not in itself, but a focused organizational search for innovations, the systematic focus of entrepreneurial structures on them.

During our research, we tried to distinguish four aspects of preparation of students for innovative entrepreneurship in higher education institutions:

- Motivational. In this, as a motivational aspect: reason, need, action towards the goal and set of values were meant;
- Cognitive. Sum of students' knowledge of economic and innovative entrepreneurial activities;
- Active. Skills and qualifications formed on the basis of various types of innovative entrepreneurial activity in students;
- Innovative. Socio-psychological qualities of each student as a functional task.

The most important of these components is the activity component, and they are: direct participation in economic life, students' level of assimilation of knowledge related to innovative

entrepreneurship in the educational process, and possession of skills and qualifications necessary for the implementation of innovative entrepreneurial activities.

The essence of the cognitive component of the readiness of students for innovative entrepreneurial activities in HEIs:

- development of entrepreneurship;
- students' knowledge of the activities of entrepreneurs;
- Knowledge of production technologies of various types of goods is considered.

We found it permissible to cite several modern approaches to training students in innovative entrepreneurial activities in higher education institutions: person-oriented approaches, axiological, i.e. value approach, individual, activity, professional-technological and contextual approaches.

In our opinion, we believe that it is appropriate to implement the following measures in the formation of innovative development directions of students' entrepreneurial activity in HEIs in our country:

- creation of conditions that ensure maximum responsiveness of business entities to innovations;
- formation of the activity of innovative infrastructures affecting the formation of the need to fundamentally change the current situation in the field of commercialization of advanced technologies;
- involving students in the course of education to prepare developments for Startup projects in practical classes of sciences;
- organization of marketing assistant departments for realization of new business ideas and products created by students in market conditions.

Possibilities of additional income from the student period in higher education institutions  
Implementation of startup ideas provides opportunities to ensure one's own employment in the future. Entrepreneurship as a process reflects a complex chain of actions - from the search (birth) of an entrepreneurial idea to the development of a specific project of the organization that allows the production of products needed for consumers. This process ends with obtaining a certain amount of profit. Accordingly, entrepreneurship as a process includes four main stages: – searching for new ideas and evaluating them; - making a detailed business plan; - search for necessary resources; - managing the created enterprise. For example, the "Architecture" department of the Karakalpak State University has developed a Startup program based on the "Energy-saving light lego brick" utility model. The purpose of the project is to reduce the cost of

the currently built houses and ensure energy efficiency. The expected results of the project were as follows:

- Reducing the cost of the currently constructed residential areas;
- Ensuring energy efficiency of residential areas;
- Use in the construction of warehouses and livestock farms of farmers in agriculture;
- Use in the construction of market stalls, gas stations in cities and urban areas.

As the field of application of the project: Construction and agricultural sectors were taken. Students studying Architecture were also involved in this Startup program. During extracurricular time, students worked on this project and the ground was created for them to develop their entrepreneurial activities. Working within the project became the first step in the formation of innovative entrepreneurial ideas among students.

Creativity among students is one of the tasks of entrepreneurship, which must always be present in entrepreneurial activities. In fact, the search for new ideas and their implementation is the most important and at the same time the most complex task of entrepreneurship, because in this case, it requires from the entrepreneur not only creative thinking and finding new solutions, but also perspective thinking and the ability to see the needs of the future society.

It is important to develop modern professional and innovative entrepreneurial competencies of students in higher education institutions, and on this basis to involve them in labor and entrepreneurial activities that bring them constant income.

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