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THE IMPACT OF ENTREPRENEURSHIP AND INNOVATION ON THE ECONOMY

Abstract: This topic is talked about today because of the need to motivate many people to achieve an opportunity and personal development, resulting in an increasingly interesting and necessary study. This article analyzes in a descriptive, conceptual and academic way the relationship between the variables proposals. Its objective is to try to outline the foundations of Entrepreneurship and Innovation briefly considering some theoretical approaches; likewise, it will show scopes of action, analysis from the macro to the micro, various advances of entrepreneurship during the last years.

Keywords: entrepreneurship, innovation, business, management, opportunities.

INTRODUCTION

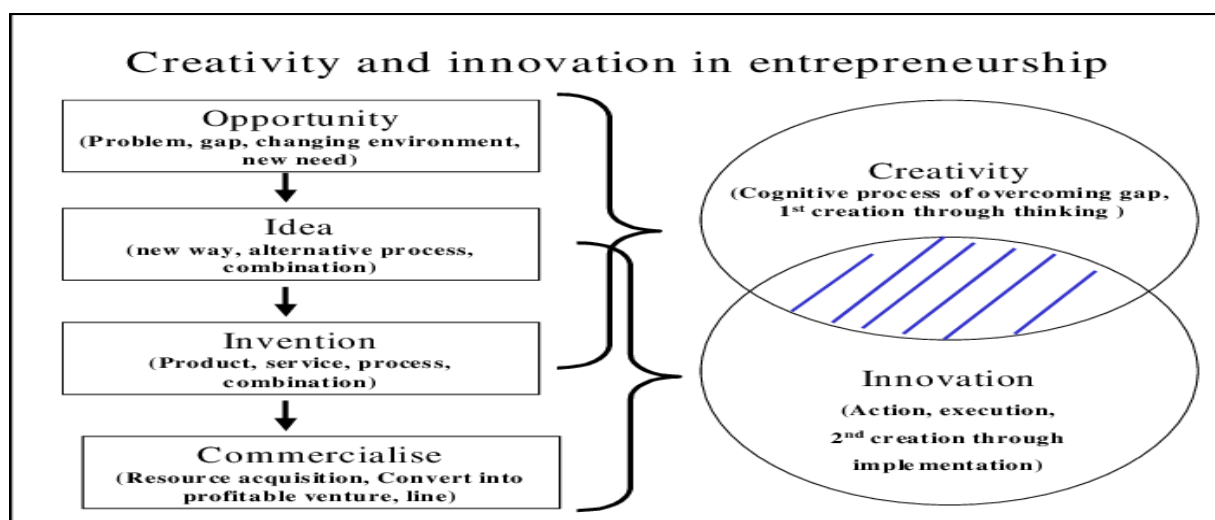
Business management is a continuous process of problem-solving, decision making, decisions, strategy development, process improvement, etc. Every organization is permanently subjected to a series of pressures that force her to react and respond to the new events, in markets as dynamic as current ones, in times of uncertainty and globalization. Hence, the company that is not capable of changing, or modifying itself to adapt to the new present and future circumstances, run the risk of stagnating or disappearing. To avoid it and on the contrary, growing requires the ability to generate different and original things, that is, creativity, not only to solve problems or aspects that negatively affect the

company but to inquire about new management approaches that allow searching, building or seize opportunities to survive and thrive.

RESEARCH

Analyzing the literature on Innovation and Entrepreneurship it is possible to recognize that there are evidence attributed to these variables and in large part to the coincidence between the two. Some of the main elements that surround entrepreneurship and Innovation are the creation, risk-taking, motivation, decisions, future, opportunity, and all these are related when starting an entrepreneurship process with the market, the product, the competitors, suppliers, customers, etc., The ability to innovate and undertake coincide with many contributions that consider that the country is competitive strategies can be applied to it, these elements being that enhance any sector of the economy, as generating opportunities and introducing skills to productivity.

Innovation is part of the DNA of companies that want to be more competitive. conceives in an environment alien to globalization, since there are no limits on its path geography. Our society, increasingly globalized, is due to growing communication, interdependence and accessibility of information and knowledge. Communication is integrated into organizations not as a management tool but as part of their genome, which it will make you stand out from the rest. Because behind consumers, customers, partners, suppliers, workers, competitors, there are the people who listen, dialogue and share in an interconnected world. The relationship between Entrepreneurship and Innovation is revealed with the changes that organizations and economic activities as a whole experience.



Pic.1. The relationship between innovation and entrepreneurship(Source: <https://www.researchgate.net/>)

Picture-1 describes creativity in innovation and entrepreneurship. Entrepreneurship generates effort associated with innovation, at the same time as innovation to achieve value requires entrepreneurial actions. The difference will lie, perhaps, in the scope of entrepreneurship and the magnitude of innovation. With these considerations, the need to explore Entrepreneurship and Innovation is justified, knowing and comparing the perceptions that different authors have regarding these two phenomena. The objectives that guided this research are to conceptually understand and academically what is Entrepreneurship and Innovation.

Considering as specific to analyze of the detailed and conceptual way the relationship between these two concepts. The methodology used is based on the descriptive one, which details the situation, the performance of the people, describing their particularities, characteristics, their critical points and evaluating their differences.

The research used documentary bibliographic techniques that are essential for the focus of this work collecting literature that includes a wide diversity of definitions and criteria based on a review of contributions to date. It was sought, selected and systematized the bibliography, to analyze it and finally present the conclusions.

To advance in the construction of the theoretical framework of entrepreneurship and innovation, it is a priority to adopt integration with the context and its dimension with conceptual bases that facilitate identification of its central elements.

This research work constitutes a valuable contribution and utility to strengthen the understanding of entrepreneurship and innovation using a theoretical study of these issues.

Some concepts related to entrepreneurship and innovation The words innovation and entrepreneurship are used quite properly and in context, when a definition is requested. These words not only have a great reputation among studies of economics and management sciences, but have transcended and can be considered incorporated into ordinary language. In other words, everyone dares to qualify a fact as innovative or a person as an entrepreneur. However, about their scopes, coincidences and divergences, things are not as clear as it might seem. What is an entrepreneur? Does an entrepreneur necessarily have to be an innovator? May consider the self-employed a special type of entrepreneur?

The Entrepreneurship phenomenon can be defined, within the multiple meanings that exist of itself, such as the development of a project that pursues a certain economic, political or social, among others, and that it has certain characteristics, and mainly that it has a share of uncertainty and innovation. For this reason, it is common for entrepreneurship research to adopt popular theories of other disciplines and have adapted them for various phenomena of entrepreneurship. Entrepreneurship is an attitude of not being afraid of effort, perseverance, resilience, that is, if one falls, get up again. Do not be afraid of failure. Undertake is daring to go one step further and take the risks that this entails. Entrepreneurship is making a dream reality. Entrepreneurship is a very good way in which each one as a person can be the architect of your future life project. An enterprise is carried out by a person who is called an entrepreneur. **Innovation** is one of the key elements of entrepreneurial activity. The

entrepreneur innovates by introducing ideas or improving products and services, by incorporating new technologies, production processes, work practices or ways of doing business. Innovation is the implementation of that new and useful idea. It is the effective realization that achieves a change in the system, with the purpose of improving and perfecting some aspect of its structure, content or operation.

CONCLUSION.

The theme of Entrepreneurship and Innovation in the field of scientific research and the generation of knowledge has been of great importance and evolution in many countries of the world, Central Asia and nationally. In the era of globalization the topic of Entrepreneurship and Innovation is considered emerging and complex, its instruction in the field of knowledge, since it requires a vision interdisciplinary and contextualized, which can be reinforced through research. Researchers, education entities, private sector, local governments, regional governments national, they must work not only in the generation of a culture that favors entrepreneurship as a life option and development tool, but as an area of construction of knowledge that allows the development of instruments that result in benefits to the new businessmen of society.

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