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Article



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## TO THE PROBLEM OF SELECTING METHODS OF INNOVATION ACTIVITY SUPPORT

**Abstract:** This article considers advanced methods of innovation activity support. Innovation is the main driving factor of economic development in the modern world, so the creation of effective tools to support and stimulate innovation is becoming more and more relevant. The article analyses various approaches to the organisation of national innovation infrastructure, including the creation of a unified database of innovation projects and potential investors, the use of state order to organise R&D, and the formation of public use centres with unique scientific and technical equipment. It also considers measures to simplify procedures for obtaining grants and technical support funds for innovative projects, the creation of an effective system of intellectual property protection, the provision of state guarantees for loans, and the inclusion of innovative tasks in economic and social development programmes. In addition, the article analyses the role of technoparks, free economic zones, small industrial zones and research and production clusters in creating competitive hubs for the development and implementation of advanced technologies. Important attention is paid to the development of private organisations in the field of expertise of innovative projects and the creation of centres for technical cooperation and technology transfer. The discussion and analysis of the application of these methods leads to the conclusion that it is necessary to develop comprehensive measures to effectively support innovation, attract investment and create a favourable innovation climate capable of stimulating economic growth and achieving the country's strategic development goals.

**Key words:** State support, dynamically progressing countries, innovative ideas, innovative developments, innovative technologies, methods of state support, science and technology, national economy, reforms, and innovation process.

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### Introduction

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In the modern world, innovation plays a key role in achieving economic growth, sustainable development and improving the competitiveness of the country. Therefore, the creation and development of innovation support system becomes an indispensable factor in the development of the national economy. In the context of globalisation and rapidly changing technological landscape, it is necessary to constantly improve the tools and methods of innovation support to ensure the successful

implementation of innovation projects and attract investment.

The aim of this article is to explore best practices in innovation support and their role in achieving positive innovation outcomes. Different approaches to the organisation of national innovation infrastructure will be considered, as well as measures aimed at simplifying the procedures for obtaining grants and financial support for innovative projects.

An important aspect of the article will be an analysis of the role of technoparks, free economic zones, small industrial zones and research and production clusters in creating a favourable innovation climate. Special attention will be paid to

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the role of private organisations in the field of expertise of innovative projects and the establishment of technical cooperation and technology transfer centres.

Discussions and analyses of best practices in innovation support will contribute to identifying optimal recommendations and solutions for innovation development. The proposed approaches and recommendations can be used by public and private organisations to create an effective system of innovation support, stimulate economic growth and achieve the country's strategic development goals.

The organisation of advanced methods of innovation support is an essential condition for creating a favourable innovation climate and stimulating the effective use of innovation for the progress of society. The introduction and development of these methods may well become the basis for achieving national strategic goals and turning the country into an innovation leader.

### Degree of development of the problem.

The degree of development of the problem for the research article on "Best Practices in Supporting Innovation: Uzbekistan and World Experience" can be assessed as follows:

Level of development of the problem in Uzbekistan: The search for suitable information on best practices to support innovation activities in Uzbekistan may be limited, as the topic is relatively new in the context of the country. However, in recent years Uzbekistan has been actively seeking to develop the innovation sector and attract investment in this area. Research and publications on this topic may be limited in Uzbekistan, but they are likely to have started to appear with the increased interest in innovation.

International experience: Globally, the issue of best practices in supporting innovation is well researched. Many countries are actively engaged in the development and implementation of innovation programmes, research and strategies. There are organisations, institutes and publications around the world dedicated to the topic. Often these studies include analyses of global best practices on various aspects of innovation, such as legal and financial mechanisms, public policies, different models and forms of support, successful practices, etc.

In general, we can say that the topic "Best Practices in Supporting Innovation: Uzbekistan and World Experience" is relevant and interesting, especially in the context of rapid development of Uzbekistan and its aspiration to become one of the leading states of world civilisation. However, a more in-depth study of this topic may require a more thorough collection of data on best practices in supporting innovation in Uzbekistan. Analyses of global experience and best practices from different countries could form the basis for formulating

recommendations and developing further strategies to support innovation in Uzbekistan.

Works of foreign scientists such as P. F. Drucker, J. Clark, R. Solow, K. Freeman, J. Schumpeter, F. Hayek, R. Harrod discussed theoretical and methodological foundations of innovative development of industrial enterprises. F. Aghion, R. Atkinson, E. Beinhocker, W. Baumol, P. Krugman, R. Lipsey, M. Mandel, E. Mansfield, R. Nelson, D. Odretsch, P. Romer, R. Solow, F. Hayek, E. Helpman, P. Hyatt, J. Schumpeter are the founders of the modern approach to the analysis of innovation. Scientists from CIS countries, such as O.N. Antipina, L.M. Gokhberg, S.D. Ilyenkova, G.I. Morozova, A.A. Porokhovskiy, A.I. Prigozhin, S.N. Silvestrov, E.A. Utkin, N.L. Frolova, Y.V. Yakovets, made a significant contribution to the study of innovation economy, conceptualisation of the term "innovation" and classification of its components. Also D. Acemoglu, B. Van Pottelsberg, D. Van Reenen, J. Varda, N. Varsakelisa, D. Gullek, A. Goolsby, F. Jamotte, H. Capron, S. Lah, R. Levin, N. Payne, P. Segerström, O. Tovanen, M. Falk, D. Harhoff, B. Hall, A. Huutinen discuss issues related to the system of state stimulation and support of innovation. In the Republic of Uzbekistan, R. Alimov, S.C. Gulyamov, N.K. Zakirova, M.A. Ikramov, A.F. Rasulev, D.V. Trostyansky and other domestic authors deal with the problems of innovation economy.

### Research methodology.

For this article a variety of qualitative analytical methods, methods of expert evaluations, scientific review, abstract-logical thinking, comparative analysis, as well as methods of induction and deduction were applied. Reliable statistical data provided by the Ministry of Economy and Finance of the Republic of Uzbekistan and the Statistical Agency under the President of the Republic of Uzbekistan were used in the research process. In addition, appropriate secondary sources of information were used in the work.

### Analysis and results.

Many developed and dynamic economies have adopted a variety of approaches and mechanisms to stimulate innovation in the small private business (SPB) sector. There are public programmes for financing and technical support for innovative development of MSEs, which are implemented by governmental organisations. Moreover, there are many regulatory, financial, fiscal and property instruments at the state and regional levels to foster innovation in all business sectors.

In the course of our analysis it was revealed that in the world practice different countries use a variety of forms of stimulating innovation activity of small business entities. These forms include:

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Provision of credit resources, including interest-free loans and grants to cover up to 50 per cent of the costs of innovation in countries such as Sweden and Germany.

Direct financing to support the development of new products and technologies, up to 50 per cent of costs, in countries including France and the US.

Establishment of favourable state duties and fiscal preferences for individual inventors, as well as special infrastructure and economic insurance in countries such as Austria, Germany, the USA, Japan.

Development of state targeted programmes of financial and technical support for innovative CDM engaged in R&D carried out by governmental organisations in countries including USA, Japan, UK, India, China.

Provision of R&D grants in all developed countries.

Establishment of venture capital funds to invest in innovative projects of small businesses in all economically developed and dynamically developing countries.

Establishment of funds for commercialisation of innovations taking into account possible commercial risk in countries such as England, Germany, France, Switzerland.

Adoption of regulations to protect intellectual property and copyrights in all developed countries.

Provision of fee deferral or exemption for energy saving inventions made in Austria.

Free patent attorney services and fee waivers for individual inventors in countries such as the Netherlands, Germany, Japan and India.

Simplified taxation for enterprises engaged in innovation, including exclusion of R&D costs from taxation, favourable taxation of educational institutions and research institutes in countries such as the USA, UK, India, China, Japan.

Information and search specialised websites on progressive technologies and innovative developments, facilitating quick access for interested enterprises to the necessary technical solutions and potential partners.

Promotion of international co-operation and collaboration in the field of innovation through the development of partnerships between small enterprises from different countries, knowledge exchange and technology transfer.

Implementation of trainings and educational programmes aimed at developing innovative skills and entrepreneurial thinking among owners and employees of small enterprises.

Recognising and rewarding innovative achievements of small businesses in order to create a culture of innovation and motivation for further development.

Encouraging open innovation and co-operation between small businesses and research institutes, universities and other key innovation stakeholders.

Promoting sustainable development and green innovation by providing incentives, grants and tax breaks to small businesses that develop and implement environmentally friendly technologies and practices.

These are just some of the typical forms of incentivising innovation in small businesses found in global practice. Each country may use different approaches based on its needs, resources and policy priorities.

The analysis of the innovation situation in Uzbekistan requires some updates. The cluster approach, based on close interaction between large and small businesses, government, research and higher education institutions, is actively used to shape national industrial policy in the design of regional development programmes and to stimulate innovation.

The experience of advanced and developing countries has shown that the cluster approach serves as a basis for rational and effective interaction between the private sector, the State, research and higher education institutions in the innovation process.

Recognising the need to build economic capacity, governments of developed and dynamically developing countries invest heavily in research and development (R&D). However, according to the United Nations Educational, Scientific and Cultural Organisation's UNESCO Institute for Statistics (2017) Ranking of the World's Countries by Level of R&D Expenditure, Uzbekistan spends only about 0.1 per cent of GDP on R&D. While countries such as Israel, South Korea, Japan, the United States and China invest much more, between 2.1 per cent and 4.3 per cent of GDP.

The low level of financing of innovation in Uzbekistan may lead to a lag in science and technology and, consequently, in socio-economic development. This situation is primarily caused by the absence of a state S&T policy, confirmed by practical actions at all levels of legislative and executive power. In addition, Uzbekistan has not yet developed a competitive market of free capital interested in venture capital investment in small innovative enterprises. We believe that the development of venture financing is hindered by underdeveloped legal support for various aspects of investment support for innovation activities, poor interaction between developers and investors, and the lack of a developed venture financing infrastructure (venture funds, expert and consulting services, patenting and intellectual property protection system, etc.).

### Conclusion.

Based on the arguments presented above, the following are among the main challenges that require the primary development of mechanisms for state regulation of innovation in Uzbekistan:

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Strengthening efforts to promote alternative forms of lending for large innovation projects (e.g. SBIR (Small Business Innovation Research Programme - a US government programme) and STTR (Small Business Technology Transfer Programme)).

Development of a well-founded state S&T policy for the perspective period until 2030, identification of strategic priorities of innovative development and provision of resources for them.

Significant increase of public expenditure on R&D and achievement of 3 per cent of GDP by 2024.

Creation of specialised institutions to finance innovation activities.

Simplification of procedures and requirements for obtaining a bank loan to stimulate innovative development of the country.

Improving the microfinance system for innovative development.

Encourage private sector participation in defining and financing S&T development priorities.

Creation of a constantly updated unified database of innovative projects and potential investors.

Active introduction of a mechanism for organising R&D through a state order on a programme-targeted basis using project management methods.

Creation of public use centres with unique scientific and technical equipment.

Formation of competitive hubs of technoparks, free economic zones, free industrial zones, small industrial zones and research and production clusters for the development and implementation of advanced technologies.

Simplification of procedures and increased transparency in obtaining and using grants and technical support funds for innovative projects.

Creation of an effective state system of intellectual property protection and mechanisms to counteract the production and sale of counterfeit and counterfeit products.

Provision of state guarantees for loans attracted to the innovation sector. Inclusion of innovative tasks in the main programmes of economic and social development at the state and municipal levels.

Development of state programmes for the purchase of R&D results and knowledge-intensive products from innovative small enterprises.

Development and certification of predictive methods for assessing the efficiency of innovation programmes and projects, taking into account the world experience of venture financing.

Facilitating the creation of effective centres for technical cooperation and technology transfer for small businesses at universities and research centres.

Promoting the development of private organisations in the sphere of expertise of innovative projects.

Creation of a competitive environment that promotes the transition of the economy to an innovative path of development and efficient use of resources.

Development of corporate law and introduction of modern principles of corporate governance, taking into account international experience.

Formation of a competitive market that will stimulate economic growth and transition to innovative development, as well as increase the efficiency of resource utilisation.

Improvement of anti-monopolisation policy, including the use of public-private partnerships, ensuring non-discriminatory access to goods, services and works provided by natural monopolies for all legal entities and individuals, as well as the introduction of effective pricing mechanisms for the products of monopoly enterprises.

Creation of equal conditions for entrepreneurial activity and prevention of monopolisation in the domestic market.

In conclusion, it should be noted that the development of an effective national infrastructure to support innovation activity is one of the critical factors for the further scientific, technical and economic development of the Republic of Uzbekistan. It will also create favourable conditions for the development of innovation in the era of the formation of a global digital economy.

The importance of such an infrastructure lies in its ability to provide solid support for research and development, facilitate the commercialisation of innovations, provide access to the necessary resources and funding, and provide innovative enterprises with a comfortable environment for growth and success.

Promoting policies that foster such infrastructure requires cooperation between government, academic and research organisations, the private sector and the public. It is important to develop and implement mechanisms for financing and evaluating the effectiveness of innovation projects, provide access to advanced technologies and equipment, and create platforms for the exchange of knowledge and experience.

Successful development of the innovation infrastructure will allow Uzbekistan to become a leader in science, technology and innovation, attract foreign investment, create highly skilled jobs and sustainable economic growth. As a result, improved innovation will contribute to achieving national development goals and making Uzbekistan a strong and competitive nation in the international arena.



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