

FINANCING INNOVATIVE DEVELOPMENT PROJECTS

*Dr. Tuychiyev Abduraxmon G'ofurovich,
Tashkent Financial Institute, Andijan Faculty,
Dozent of the Department of "Specialty Sciences"*

Abstract. *This article examines the organization of agribusiness in the context of the digital economy and the role of the sector in agricultural production, as well as the methodological basis of financing innovative agribusiness development projects.*

Keywords: *agribusiness, management, food security, agro-industry integration, cluster model, infrastructure, free economic zone, product export geography, innovation transfer, etc.*

In the conditions of economic globalization, organizing and financing the activities of agribusiness entities based on the use of modern innovative agrotechnologies is one of the most urgent tasks of today. Because the issue of providing the population with clean and ecological food products requires a thorough study of both internal strengths and weaknesses, as well as external opportunities and risks. Improving the methodological basis of financing innovative development projects of agribusiness entities is of great importance in solving these issues.

Based on the bibliographic analysis of foreign countries, among the foreign scientists who contributed to the theoretical views, methodological basis and development trends in the field of innovations and innovative activities, for example, the following can be included: J. Madsen, R. Solow, P. Draker, N. Menkyu, Y. Schumpeter, Sh. Groh, J. Hauschildt, S. Salomo, and S. Chapel¹.

The existing theoretical-methodological base in foreign countries mainly consists of endogenous and semi-endogenous innovative economic growth and models of R&D (Research and Development) and human capital development. R. Solow's model admits that under stable conditions, population growth and technological progress lead to general economic growth and

¹ Madsen Jakob «Can Second-Generation Endogenous Growth Models Explain The Productivity Trends and Knowledge Production In the Asian Miracle Economies?» Monash University, 2009. – 31p; Solow R.M. A Contribution to the Theory of Economic Growth//Quarterly Journal of Economics, 1956, February, pp.65-94; Дракер П.Ф. Рынок: как выйти в лидеры. Практика и принципы. – М.: Бук Чембер Интернешнл, 1992. – 397с.; Мэнкью Н.Г. Макроэкономика./Пер. с англ. – М.: Изд. МГУ, 1994.– 736 с.; Шумпетер Й. Теории экономического развития (Исследование предпринимательской прибыли, кредита, процента и цикла конъюнктуры). – М.: Прогресс, 1982. – 137с.; Groh SH. Produktinnovation Verfahren und Organisation der Neuproduktplanung. SPRINGER. 1972, Seite.250.; Hauschildt J., Salomo S. Innovationsmanagement. Vahlen ISBN 978-3-8006-3655-6 2011. – 410 S.

stable growth of production rates, and the presence of technological progress is the cause.

Nowadays, a lot of work is being done in Uzbekistan to increase the volume of agricultural production, but the increase in the volume of production does not automatically lead to an increase in the volume of exports. The reason is that in export, first of all, it is necessary to study which product is needed by the potential consumer and his needs. There should also be an answer to questions such as who is the real consumer and in which countries he lives. In addition, when it comes to the export of fruits, it is necessary to anticipate how the needs and demands of consumers will change during the period from the establishment of the garden until it is harvested (during these years). This requires the study of marketing research to study the consumers of agricultural products, the production of products for market demand, the introduction of new innovative technologies in agricultural production, and the financing of innovative development projects.

The purpose of agribusiness activities is to profit by providing the consumer market with a sufficient amount of high-quality, clean and ecological agricultural products, and the industry with raw materials.

The mentioned problems require improvement of the theoretical-methodological base and mechanism of financing the internal and external innovation transfer at the macro-, meso- and micro levels for the development of agribusiness. In this regard, the following hypothesis is relevant: "Modern property multidisciplinary (MPM) and financial and credit systemology (FCS) rules based on the socio-economic systemology (SES) using a systematic approach are applied to the competitive development of business (including small business) in various internal and external financing of innovation transfer. It can be used as a theoretical-methodological basis for studying the system of implementation under the influence of factors and the processes in it in a complex manner"². This hypothesis can be explained by the following arguments:

- on the basis of historical retrospective analysis, it can be said that the period of validity of any existing specialized theory related to the science of investment financing of innovative (commercialization) projects with the help of internal and external sources is limited due to the continuous development of the practice of this field. For example, the views of the late 19th and early 20th centuries on the issues of financing the transfer of innovations to business may not fully correspond to the essence of these issues today. In the same way, the current theoretical views and conclusions on these issues will be of limited or historical-retrospective significance

² Тўйчиев А.Ф. Кичик бизнесга инновациялар трансферини молиялаштириш. Монография. "Фан" нашриёти. Тошкент 2020. -224 б.

for events and processes that may occur in the distant future. Therefore, it is possible that the current theories will improve over time under the influence of various development factors. It is IIS, ZMM and MKSS that can be considered as one of the modern theories;

- to search for new or improved or effective methods and models that take into account the nature of the transformation and transfer of risks manifested in the conditions of instability at the global, regional, macroeconomic and meso levels of the mechanism of internal and external financing of innovation transfer to the innovative development of business entities and make a reasonable selection. It can be said that it remains one of the urgent and important issues.

In the context of the above, IIS and modern property multidisciplinary and financial and credit systemology (FCS) rules based on the socio-economic systemology (SES) rules for internal and external financing of innovation transfer and/or commercialization projects (respectively, outsourcing - English: outsourcing, that is, as a combination of words outsource-using means using the resource of an external source of financing the project, insourcing - English)³ it can be concluded that it can be used to form special specialized terms and theoretical-methodological base of the mechanism. In the context of this conclusion, the structural-functional model that incorporates internal (insourcing) and external (outsourcing) methods of financing innovation transfer to the innovative development of business entities and corresponds to the properties and characteristics of each of them can be seen in the picture below. In particular, in the model: TO - is an external factor; NO – result factor; BO – factor of company management; LH - project report; LBO - project management factor; IITL - project of internal innovation transfer of a business entity; IITLM - internal innovation transfer project funding.

The picture below covers the macro-, meso- and micro-systems of internal innovation transfer project financing.

³ <https://ru.wikipedia.org/wiki/>

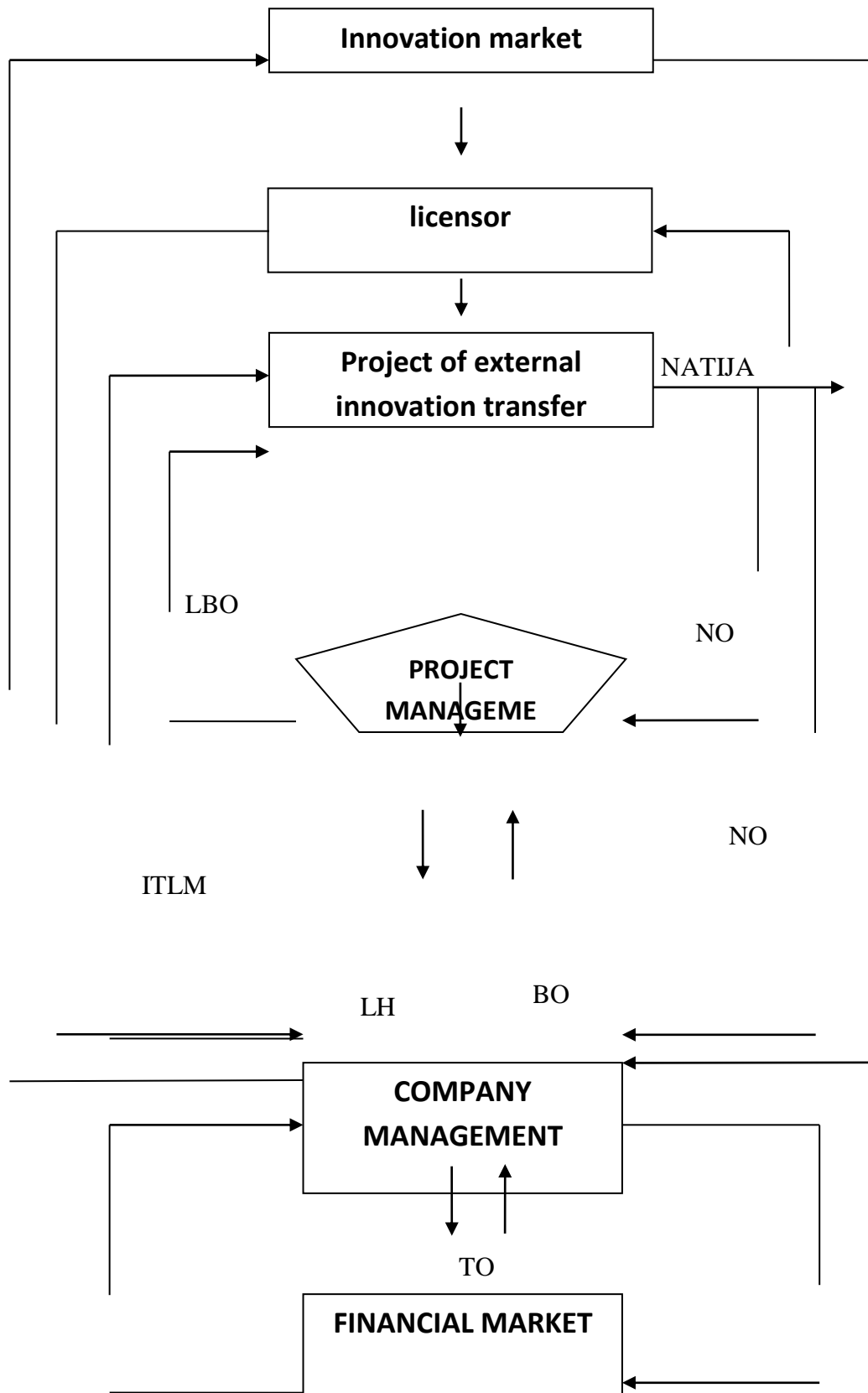


Figure 1. A generalized model of financing the transfer of external and internal innovations to

the development of business entities using insourcing and outsourcing methods at the macro-, meso- and micro levels

It is possible to form separate or combined or generalized mechanisms of internal or external financing of the transfer of internal or external innovations to the innovative development of business entities that correspond to the above internal (insourcing) and external (outsourcing) financing methods and the working principles of the model presented in Figure 1. At the same time, this model (Fig. 1) enables a systematic study of individual or combined or generalized working mechanisms of financing processes of internal or external innovation transfer and commercialization to the innovative development of business entities under the influence of various factors..

In this case, the internal factors in the model given in the form of Figure 1 (that is, factors such as NO, LH, BO, LBO, ITL, IITL) and the change in the RESULT depend on whether the external factors have a negative or positive character. That is, the result can be positive or negative depending on the positive or negative external factors. In this case, if the effect of TO is negative, the project management (LB) tries to make it positive by compensating it in an agreed manner with the company management (KB) (that is, it performs its regulatory function in this regard).

In general, according to the model in Figure 1, the decision-making function of LB and KB will be subordinated to the fact that the indicators of LH are stable and at the level of project

requirements. Based on such models, their working principles and processes can be mathematically formalized. In this case, LB and KB together perform the function of the necessary risk-management, management and investment decision-making mechanism depending on the change of LH indicators under the influence of changing external and internal factors within a unit of time.

As a general conclusion, the rules of modern property multidisciplinary and financial-credit sector systemology, based on the socio-economic systemology (IIS) using a systematic approach, are influenced by various internal and external factors of the financing of the transfer of innovations to the competitive development of business (including agribusiness). It can be used as a theoretical-methodological basis for studying the implementation system and its processes in a complex manner.

Various internal and external factors of the financing of the transfer of innovations to the competitive development of business (including small business) apply the rules of modern multidisciplinary property (ZMM) and systemology of the financial and credit sector (MKSS) based on the socio-economic systemology (IIS) using a systematic approach can be used as a theoretical-methodological basis for studying the system and its processes in a complex manner.

LIST OF REFERENCES

1. The strategy of agricultural development of the Republic of Uzbekistan for 2020-2030 and the Decision of the President of the Republic of Uzbekistan PQ-4863 dated 15.10.2020
2. Resolution No. 135 of the Cabinet of Ministers of the Republic of Uzbekistan dated March 15, 2021 "On additional measures to ensure the guaranteed supply of basic types of food products to the domestic consumer market".
3. Mirziyoyev Sh.M. A meeting of video selectors dedicated to the issues of further development of the fruit and vegetable industry and increasing its export, ensuring the effective use of people's homesteads. 05.11.2019. www.khabar.uz.
4. Model of management of scientific-innovative departmental university"/ author international collective monograph: Sh.Sh. Shokha'zami, D.V. Puzankov, A.V. Vakhobov, V.M. Kutuzov, A.V. Muravev, M. Yu. Shestopalov, N.G. Ryzhov, I.S. Terenteva. - T.: Economy and Finance, 2006. – 242 p.
5. Shokha'zami Sh.Sh. Treatise on smart digital republic. Monograph. -T.: Innovative Development Publishing House, 2020. -352.
6. Shokha'zami Sh.Sh. Puti povysheniya konkurentosposobnosti gosudarstvennyx vysshix uchebnyx zavedeniy.// "Perspectives for the development of higher education" is a

scientific-methodical journal published on the basis of the organizational support of the Erasmus+ national office in Uzbekistan and the Ministry of Higher Education, Science and Innovation, issue 13. - T.: NEO "NEO Hamkor", 2023. -p.15-47.

7. Tuychiev A.G. International and regional trends and problems of financing innovations and their transfer to small businesses. Financial management.1 (5), 62-71.\ <https://elibrary.ru/item.asp?id=41264075>.