

Innovative Development as a Conceptual Direction of Increasing the Efficiency of Investment Resources in Tourism

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Abstract: The article substantiates the directions of increasing the efficiency of the use of investment resources in the innovative development of tourism and the significant role of innovation in the country. In addition, it is shown that innovation serves a significant economic growth of society and presents two factors that solve the problem of attracting investment for the accelerated development of tourism.

Keyword: tourism, innovation, innovative development, investment resources, conceptual focus, extensive and intensive factors.

Today, tourism has become an important sector influencing the development of the economies of many countries. The main advantage of tourism is that it is very effective in increasing income and creating new jobs. For many regions and countries, this is of the utmost importance. There are several factors in the development of tourism, the most important of which is innovation. In a market economy, the development of the country's economy is impossible without innovation. In particular, the innovation process is of great importance for the economies of developing countries [1].

It should also be noted that today, the role of innovation in our country is also increasing significantly. This is due to the fact that in a market economy, innovation is recognized as a means of competition, since innovation reduces costs, increases profits, creates new needs, increases cash flow, improves the manufacturer's image and promotes a new organization. ... An innovation can be a process or product that has a significant impact on increasing a company's revenue [2]. This process or product (service) also applies directly to businesses in the tourism industry. Because tourism is one of the most important service sectors, it requires innovative forms and mechanisms of customer service in this industry.

It should be noted that in today's highly competitive environment, it is impossible to develop all sectors of the economy, including tourism, without innovation. However, many companies are not ready to innovate in practice. Because innovation is associated with a high level of risk. In particular, if the innovation should be applied not to a specific type of service or a specific product of the enterprise, but to the entire activity of the enterprise, then the head of the enterprise does not want to use the innovation and take risks. However, enterprises will not be able to completely eliminate risk in the process, but a well-trained and experienced leader can reduce the level of risk. Therefore, any enterprise that wants to develop, including tourism enterprises, must adopt and introduce innovations into its activities.

Realization of the huge potential of tourism in Uzbekistan, a sharp increase in its role in the development of the national economy, strengthening of its position in the creation of new jobs will move this industry from the traditional model of development to its innovative one. ... In this regard, serious measures are being taken in our country. From this point of view, it is necessary to

substantiate the importance and necessity of developing tourism in Uzbekistan on an innovative basis based on logical arguments.

First, at the present stage of human development, innovation is the ability to use modern achievements of science and technology, new technologies, new products, new means of communication, new types of services, new ways of managing and meeting the needs of the population. and the economy. The Decree of the President of the Republic of Uzbekistan Sh.M. Mirziyoyev dated September 21, 2018 “On the approval of the Strategy for the country's innovative development” states: “Introduction is an important condition for the rapid development of the Republic of Uzbekistan[3]. In this regard, the President noted that the Roadmap for the implementation of the Strategy and Strategy for innovative development of the Republic of Uzbekistan for 2019-2021, as well as the development goals of the Republic of Uzbekistan until 2030[3]. The effectiveness of innovative development is determined by the degree to which it covers all types of human activity, all sectors and branches of the national economy. In this regard, tourism is an important part of the national economy. Intensive changes in the field of tourism, on the one hand, the growing demand for tourism services, on the other, make the urgent need for innovative development, as well as active participation in the integration processes of the industry.

Secondly, the tourism industry attracts a large amount of resources, the effective use of which on an innovative basis is a key condition for the rapid development and sustainable development of the industry. According to the proposal adopted at the Rio de Janeiro conference in 1992, development achieved without completely depleting resources and providing opportunities for future generations is called sustainable development. Therefore, the main idea of sustainable development is to achieve effective use of valuable, rare and unique resources, that is, with extreme savings.

Thirdly, under the direct influence of the acceleration of globalization, the competitive environment in the tourism market is becoming more acute, and innovative development has become a key factor in increasing the competitiveness of tourism products in the world market. One of the hallmarks of the tourism industry is its high profitability. We believe that it is precisely its high profitability and high social efficiency that make all countries more interested in its rapid development and use of the positive aspects of the industry. As a result, new tourist facilities are launched, new tourist products are created, new enterprises and organizations are created, qualified personnel are recruited, and other innovative means of strengthening their positions in the competition are being created.

Fourthly, the need to transfer tourism in Uzbekistan to an innovative way of development. We believe that the reasons for this situation in the tourism sector in our country are: instability of tax and budgetary policies, imperfect legal and regulatory framework for tourism, poor quality of tourism services, inadequate quality of tourism services, ineffective pricing, has not been provided. with and others.

Fifth, the dynamic growth in demand for tourism services, especially for their quality, as a result of the steady growth of real incomes and an increase in the share of services in their consumption, contributes to the development of innovations in the industry. The prospects for growth in demand for travel services are wide and limitless. The demand for the services of the industry will continue to grow due to the emergence of new types of tourism, population and income growth, as well as the growing demand for quality travel services. These factors, along with the dynamic growth of the gross income of the world's population, provide a steady and rapid growth in tourism.

Sixth, innovations and their widespread use are of high social importance for tourism enterprises and organizations. Organizational innovations (for example, scientific organization of labor,

innovation management) in a separate tourism enterprise serve to facilitate physical labor, improve working conditions for employees, and reduce the share of manual labor in total labor costs. The introduction of technological innovations in a travel company or organization allows you to improve the qualifications of employees, increase labor productivity, increase wages, increase the gross income and profit of the company on the basis of saving resources.

As mentioned above, innovation plays an important role in accelerating the economic development of a society. In practice, they are a tool for increasing economic efficiency by increasing profits. Tourist activity is multifaceted and complex; it is a convenient place that creates a wide range of opportunities for the development of innovative processes. A tourism enterprise (tour operator and travel agency) operating in a highly competitive environment can create a relatively high quality innovative tourism service or innovative tourism product, develop a new tourism destination, reduce costs, increase the volume of consumer goods per unit of time, and increase the volume of consumer goods to preserve and strengthening their positions. This, in turn, ensures the high profitability of the industry.

There are a number of factors that negatively affect the effectiveness of tourism innovation. In order to increase the impact of tourism innovations in Uzbekistan on the current socio-economic development in the future, we propose the following:

- increasing the role of innovations in the industry and at its enterprises;
- attracting qualified specialists to the development of innovative projects and their implementation;
- the principles of this activity in the management of innovation in the field of tourism (systematization, safety, relevance and scientific character);
- increasing the role of investment resources in accelerating the innovation process in tourism.

At the present stage of development of society, tourism has become an effective tool for socio-economic development as a rapidly growing and promising sector of the economy. The tourism industry has a stimulating effect on other sectors of the national economy (trade, transport, public catering, communications, consumer goods, manufacturing, construction, etc.) and has a multiplier effect on the national economy. This will create additional jobs by increasing funding to solve employment problems, expanding international relations and optimizing the foreign trade balance by attracting investment.

It should be noted that there are two factors in solving the problem of attracting investment resources necessary for the implementation of the concept of rapid development of tourism in Uzbekistan. The first factor is an extensive factor, which implies an increase in the amount of investment resources involved in the industry. The second factor is associated with intensive factors of economic growth, which is expressed in a higher return (capital efficiency, capital intensity, profit, etc.) for each unit of the spent investment resource.

The general conclusion from the above is that in order to make tourism one of the leading sectors of the national economy in Uzbekistan, the extensive factors of providing the necessary investment resources for rapid development are extremely limited. Consequently, intensive factors must play a key role in meeting the industry's investment resource needs. Economic growth is not achieved solely through extensive or intensive factors. However, it is possible to achieve the advantage of one or another group of factors: "In real life, extensive and intensive factors do not exist in their pure form, separately, but in a certain harmony, in aggregate. This is why we are talking about

more sustainable and sustainable forms of economic growth. " In the current situation, in the face of an acute shortage of investment resources in Uzbekistan, the higher the role and share of intensive factors in economic growth, the better. According to our estimates and calculations, this should be in favor of relatively intense factors, i.e. 25% of economic growth in tourism should be provided due to extensive factors, and the remaining 75% due to intensive factors.

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