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Message

Editor in Chief / Managing Editor



**Dear Academicians & Research Scholars,
Happy Independence Day 2020**

My dear valuable authors & research scholars as you know that our open access a double peer reviewed referred an international research journal listed with many research organizations like, Global Impact Factor Australia, SAJI Australia, Google scholar, Directory of research journal indexing(DRJI), LinkedIn and also approved in Higher Education Supreme Authority Uzbekistan. We are also member of PILA (Crossref) USA. The real motive of our international research journal is to publish worthy research papers after double blind peer review process. There is no doubt that today we have completed 10 years of our successfully publications and given international platform to our authors for publication in this journal from worldwide. I say thanks to all those authors, who belongs in the management or related field supported me direct or indirectly for the same. During the last previous years of our research journey, you can see that there are so many research papers, case studies, book reviews coming from across the world, in the field of management or related. Many academicians, research scholars & students have approached from different countries like USA, Thailand, Indonesia, Saudi Arabia, Iran, Spain, Nigeria, Kenya, Nepal, Pakistan, Sri Lanka, Uzbekistan to publish their research papers in our esteemed International research Journal. We have considered most of them to publish after peer blind review process. We have also published many research papers from different management institutes of our country. They are sending regularly for publication in the upcoming issues. In addition to, it, there are many academicians, research scholars and institutes subscribing for our journal for reading by students and faculties. There are so many academicians who are approaching for being associated with our editorial & advisory board or as a review expert. We have selected some of them from foreign countries like USA, Nigeria, Uzbekistan and Sri Lanka, Nepal. The standard of our all research papers like empirical, conceptual, book review and case study is increasing the popularity of this Journal day by day. The most inspirable things of our journal are Motivational quotations which are appreciated by readers. Our renowned advisory board & editorial board members giving me advise to maintain quality of the journal and its become a real mile stone of our success.

Research is a need of today's life, without research nothing is possible in the universe. Because, research bringing revolutionary change in the life. Research based study always support academicians & scholars to upgrade their innovative skill and academic profile as per UGC and AICTE norms. I would also like to request those, who are interested to get their research papers published in the field of Retail, Tourism, Hospitality, Event Management, Import and export, HRM, Finance, Marketing, Advertising, Accounting, Economics, Aviation, and IT etc. to send their research papers through email.

For Covid-19 pandemic.... Stay Home stay Safe

Dr. P. S. Bhadouria

IMPROVING THE ACTIVITIES OF SMALL BUSINESS ENTITIES ON THE BASIS OF INNOVATIVE MARKETING TECHNOLOGIES

Qayimova Zumrad Abdullayevna¹, Soliyeva Gulbahor Ahmadjanovna²,
Karimjanova Ra'noxon Mahmudovna³, Boltayeva Shahnoz Bebudovna⁴

ABSTRACT

The article highlights the development of small business and private entrepreneurship in ensuring economic development. The advantages and opportunities of small business and private entrepreneurship development are studied. In modern conditions, the importance of modern marketing technologies, including innovative marketing tools, in the development of small business is showed. The article also provides recommendations on the functions and tasks performed by innovative marketing and the use of innovative marketing in small business development.

Key words: *Small Business, Competition, Innovation, Innovative Marketing, Employment, Manufacturing, Innovative Product, Integration.*

The deepening of economic relations, the intensification of competition in the market and the spread of the COVID-19 pandemic around the world make it important to ensure employment and improve the quality of life. The main criterion for ensuring effective employment in modern conditions, improving the quality of life and welfare of the population is the development of small business and private entrepreneurship.

The special attention is paid for improving economic mechanisms for the development of small business and private entrepreneurship, including increasing the competitiveness of this form of entrepreneurship, ensuring the stability of the "business cycle", creating organizational and legal forms that fully reflect the positive nature of business relations and interaction with other forms of management.

Small business plays an important role in stabilizing the economy in developed countries such as United States, Germany, China, France, Japan and Italy. "According to the International Small Business Council (ISBC), the share of small businesses in all enterprises is more than 90%, in employment it's 60-70% and in GDP it is 50 %"⁵.

Uzbekistan is taking comprehensive measures to support and encourage entrepreneurship improve governance mechanisms and increase its efficiency.

The Action Strategy for the five priority areas of development of the Republic of Uzbekistan for 2017-2021 identifies important tasks to "Reducing state participation in the economy, protection of private property rights and further strengthening of its priority position, continuing institutional and structural reforms aimed at stimulating the development of small business and private entrepreneurship"[1].

The role of small business and private entrepreneurship in the economy and the objective need for its development are explained by the followings: Firstly, small business and private entrepreneurship is one of

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⁵ MSME Day 2019. <http://www.intracen.org/MSME-day/2019/>

the key sectors of the world economy, the development of the sector directly affects economic activity in the country. In addition, the development of this sector depends on the saturation of the domestic market with qualitative consumer goods, the growth of foreign economic activity and the provision of effective employment and increase its real income. Secondly, in the process of globalization and economic integration, in the context of increasing competition in the world market, small businesses have the opportunity to spend less money than large companies, to adapt quickly to the changing demands of mobility and market conditions, to modernize production facilities.

Small business and private entrepreneurship are one of the tools for people to realize their initiative, entrepreneurial and property ownership skills. The formation of the middle class, the employment of the population and the level of national welfare depend on the level of development of this sector.

Because of consistent reforms implemented in our country in recent years, small business and private entrepreneurship are moving forward on the path of rapid development. In 2000, the share of small business and private entrepreneurship in GDP was 31%, and in 2018, the share of this sector reached 60,4%.

The advantages of small business and private entrepreneurship can be seen by increase in production of innovative products and services, formation of a competitive environment, ensuring the balanced functioning of the real and financial sectors, influence on the formation of the middle class and a sharp increase in tax revenues by filling the consumer market with goods and new services. (Figure1)

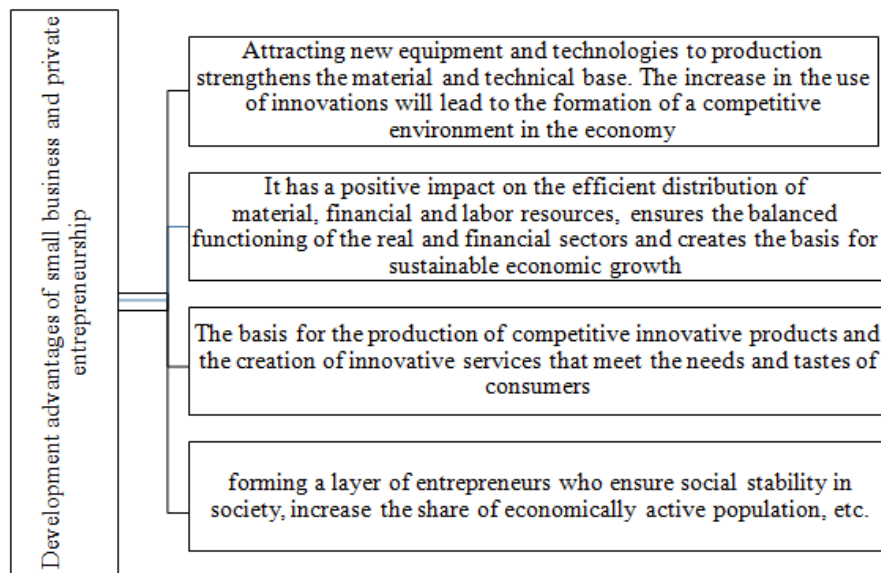


Figure 1. Advantages of small business and private entrepreneurship development¹

In modern conditions, the innovative activity of small business is one of the optimal tools for competition. Innovation is a key criterion for the emergence of new consumers and the inflow of investment in the production process. As a result, the rating of new product manufacturers will increase and the chances of conquering new modern markets will increase.

¹An author’s summary of the scientific literature

The main purpose of the development of innovative activities of small businesses is to increase production efficiency through the modernization of the entire production system, increase the competitiveness of the industry on the basis of more efficient use of scientific, technical, intellectual and economic potential.

The development of innovative activities of small business and entrepreneurship and the widespread introduction of modern innovative technologies in the industry are important due to:

- Compactness, mobility of small businesses and low level of risk in the introduction of innovations in the production process give good results;
- Innovation and the introduction of innovative technologies in the activities of small enterprises reduces costs and increases profitability;
- The ability of small businesses to absorb innovation quickly allows them to generate high returns from the commercialization of innovation;
- The enterprise may have many opportunities by applying modern innovations in the management process of business entities. For example, increasing the nomenclature and range of products; increase sales of new products; development of promising markets for product sales and, most importantly, increase the export potential of the enterprise.

In recent years, the number of enterprises and organizations in our country that produce innovative products, works and services on their own is growing rapidly. The number of enterprises that introduced innovations in 2014 was 852, and the number of enterprises engaged in innovative activities has increased over the years, and in 2018 the figure was 1024.

The volume of innovative products and services is also growing from year to year. In 2018, the volume of innovative products and services will reach 28871.5 billion. sums. This figure is 4 times higher than in 2014 (Figure 2).

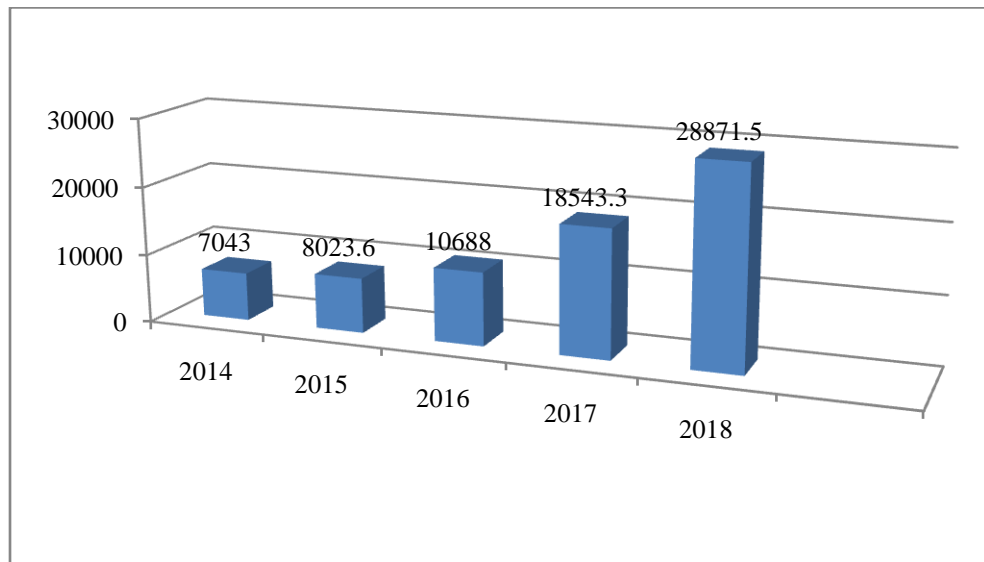


Figure 2. The volume of innovative goods produced by enterprises, in billions sums¹

¹Information from www.stat.uz

At the current stage of transition to market relations, the growing development of marketing theory and the intensification of competition are forcing companies to engage in marketing activities. Because the implementation of effective marketing activities helps to ensure the success of production entities in the conditions of strong competition in the market. Marketing, along with increasing the efficiency of individual enterprises, ensures the efficiency of the industry and develops the national economy of the country.

Functions of marketing such as comprehensive study of the market and collection of market data, adaptation of production to the needs of consumers and production of the required types of products, demand formation and sales promotion show the importance of marketing in the production process.

In the context of a variety of market factors, the ambiguity of their actions and the behavior of participants in market relations, the complex use of the basic principles and tools of traditional marketing and new marketing technologies, primarily innovative marketing, contributes to the adoption of optimal, effective decisions.

Marketing as an element of the market infrastructure reflects trends in social development, the specifics of time and the external environment. The theoretical foundations of marketing concepts have always evolved along with the evolution of business.

Innovative marketing is a complex of marketing technologies aimed at creating, expanding and retaining markets for new goods or services. The peculiarity of innovative marketing technologies is that they work not with a physically existing product, but with its developed concept.

This creates great difficulties in marketing research, in contrast to classical marketing. Innovative marketing is a system integration of a complete innovation cycle - from studying the innovation market situation, business planning of an innovative project, its implementation to promoting innovation to the market, diffusion of innovation and income generation.

Table 1 : Functions of innovative marketing¹

Function	Content
Marketing research	Research of innovative processes of the external environment and internal innovation potential, research of the innovative potential of competitors, research of potential sales markets for finished products, research of consumers of innovations, research of the possibilities of a marketing mix at various stages of the innovation process.
Policy planning for innovation, trade and assortment policies	Development of new products, development of measures to modify old products (improvement of quality characteristics and competitiveness), development of the assortment structure, etc.
Sales and distribution	Formation of a sales network, determination of the sales structure at different stages of the innovation process, control of physical flows in the distribution system
Promotion	Development of advertising policy at different stages of the innovation process, development of a brand, image of innovation, development of measures to change the image, formation of demand for innovation

¹An author's summary of the scientific literature

Priceformation	Forecasting prices for new products, developing pricing strategies, analyzing prices for substitute goods and similar goods
Marketingmanagement	Organization of the marketing management structure at different stages of the innovation process, optimization of management decisions in the system of marketing activities, audit marketing

Thus, the innovative activity of any enterprise will not be effective if the enterprise does not introduce innovative marketing technologies. The use of a complex of innovative marketing technologies enables an enterprise to develop an effective system of measures to promote innovation to the market.

Innovative marketing represents the systematic integration of the entire innovation cycle, from the study of innovation market conditions, business design of an innovative project, its implementation to the market of innovation till the innovation diffusion and revenue generation.

Innovative marketing allows you to better meet the needs of consumers, to occupy the market by shifting the priority in modern business from “functional” products to “innovative” products:

- functional products serve the most important, necessary needs and are often purchased without looking at the place of purchase (needed - seen - bought);
- while innovative products, by contrast, represent the latest in technology and fashion, the demand for them is difficult to predict, and their life cycle is much shorter.

A new product involves the introduction of any innovation or change in an existing product that the consumer considers important. However, the level of novelty can vary and can be considered on several levels. For an enterprise, goods that have never been produced before will be innovative goods.

Thus, an innovative marketing package represents a set of practical measures to influence the target market and the potential consumer of innovation, as well as to respond in a timely manner to changes in the competitive environment and consumer preferences.

The main factors of success in the use of innovative marketing in small businesses are the use of innovation, the abundance of opportunities to develop modern products, qualified marketers and an effective mechanism of marketing communications.

Innovative marketing is defined by market segmentation, the formation of consumer perception of the product and allows to reduce market uncertainties and the risk of undesirable viewing of innovations in consumption by forecasting certain market segments, planning the consumer characteristics of innovations, price and sales channels.

It should be noted that innovative marketing comprehensively develops the activities of small businesses and ensures the efficiency of production of new products and their delivery to the consumer.

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