

Innovative Financial Services and their Implementation in Business Activities

Aziza Tokhirovna Akhmedova¹

Abstract

The article reveals the need to use the potential of the financial services market, taking into account the tools of entrepreneurship. In addition, it reflects the unique aspects of financial services to help address innovative issues.

Keywords: *financial services market; innovative investment projects; innovative services; innovation; innovative strategies; competitiveness.*

¹Acting Associate Professor Samarkand Institute of Economics and service

The introduction of innovative financial services is possible only on the basis of the implementation of innovative strategies of enterprises. The strategy allows you to effectively use the existing innovative business potential of the enterprise and enables organizations to determine a clear direction for their development.

Innovation, innovation - an innovation introduced or being implemented that provides an increase in the efficiency of processes and an improvement in product quality that is in demand by the market. At the same time, for its implementation, innovation must meet current socio-economic and cultural needs.

Innovative enterprise management is the goal of economic activity. In addition, it is an object of economic theory and plays an important role in the economy.

"In our time, the age of globalization and ever-increasing competition between enterprises obliges us to realistically and self-critically evaluate our place in the cardinal changes taking place in the world today, to keep pace with the growing demands of the times.

Globalization is the increasing integration of economies and societies around the world. Globalization is an inevitable phenomenon in the history of mankind, which consists in the fact that the world, as a result of the exchange of goods and products, information, knowledge and cultural values, becomes more interconnected.

Our life does not stand still, and that country wins, that people that has a deeply thought-out program and strategy for its implementation, has clear guidelines and priorities, and, most importantly, works to stay ahead of possible crises and various cataclysms, ups and downs of the world economy".

One of the most demanded is the promotion of innovative financial services in entrepreneurship, since its presence provides a lot of favorable conditions for the development of attracting capital and competitiveness.

Financial services are services of financial intermediation, credit, that is, services in which money is an object, not a means. Examples of financial service providers are banks, investment banks, insurance and leasing companies, brokerage companies, and many other companies.

Undoubtedly, the formation and development of the financial services market requires the maximum satisfaction of the expectations of both enterprises and entrepreneurs. In this regard, recently one can notice a trend of innovative approaches to the prospective development of the financial services market.

This trend was emphasized by the Decree of the President of the Republic of Uzbekistan "On the strategy of actions for the further development of the Republic of Uzbekistan": "... expanding the volume of types of financial services through the introduction of new types and improving the quality, as well as the development of the stock market as an alternative source of attracting capital and placing free resources enterprises, financial institutions and the population".

The development of enterprises and the provision of financial services is the process of providing innovative services, it becomes less predictable, and this often negatively affects not only the sustainability of the enterprise, but also the vulnerability of the entire process. Therefore, the provision of high-quality financial services by enterprises in the market, good knowledge of the specifics of financial services created by employees, skillful forecasting of development and determination of market development prospects are of particular relevance. Of

great importance is the consideration of external and internal factors affecting the level of quality services.

The mechanism for regulating entrepreneurial activity in Uzbekistan is largely related to the level of development of marketing and a sustainable concept of marketing research in the real sector of the economy, which can reduce the risks of borrowers at different stages of the implementation of innovation and investment projects in general. A sustainable concept to be supported by financial services project planners should be tailored to their financial health of the enterprise. Therefore, the implementation of a set of studies within the framework of the provision of financial services should be based on a set of interrelated effective actions of enterprises.

The effective actions of the enterprise in their promotion lies in: the need, along with monitoring and control of its implementation, to create conditions for the profitable operation of companies within the financial market; ensuring their liquidity; maximum satisfaction of the needs of enterprises, the structure and quality of services provided in order to achieve maximum sustainability of business relations between the market and the enterprise.

In the face of increasing competition, the efforts of enterprises should be directed to the timely establishment of channels for the sale of products. At the same time, enterprises should use both their own and non-own resources to provide financial services as widely as possible.

The vigorous activity of enterprises to promote items of innovative goods according to the service will be predetermined by:

- The significance of the provided innovative services for enterprises;
- The quality and level of sustainable service of the subject of innovative provision of financial services;
- Reputation and image of the enterprise in the business world.

In order to retain and increase the market share of financial services or services provided by the company's specialists, it is necessary to constantly segment the services market by analyzing them and possible customers according to certain characteristics, which offer individual segments the equipment they demand and expand their types and improve quality. The segmentation of the financial services market should be based on the content and nature of the created leasing services, clientele (legal and natural persons, enterprises), as well as geographical and behavioral segmentation.

Thus, the qualitative formation of innovative transactions should begin with the adoption of balanced business plans that characterize not so much the types or stages of the enterprise's activities as its goals and strategy for developing the service market. If the entrepreneur has chosen them correctly, he can use a variety of forms of organizing work on the sale of equipment, depending on the specific internal circumstances and the external conditions in which he carries out his activities.

Based on the above, in the promotion of innovative financial services, as a rule, they proceed from the distinction between two historically established and well-studied models for using the property of an enterprise.

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