ORIENTAL RENAISSANCE:
INNOVATIVE, EDUCATIONAL, NATURAL AND SOCIAL SCIENCES
ex Oriente lux

TOGETHER WE REACH THE GOAL

ISSN 2181-1784
SJIF:5.423

creative commons

ORIENTAL RENAISSANCE:

Innovative, educational, natural and social sciences

www.oriens.uz

Exact sciences
Natural sciences
Engineering sciences
Pedagogical sciences
Social and Human sciences
Philological sciences
Philosophy sciences
Economic sciences

№ 3
2021

ORIENTAL RENAISSANCE: INNOVATIVE, EDUCATIONAL, NATURAL AND SOCIAL SCIENCES SCIENTIFIC JOURNAL

ISSN 2181-1784
VOLUME 1, ISSUE 3
Impact Factor: 5.423

APRIL
2021

ORIENTAL RENAISSANCE: INNOVATIVE, EDUCATIONAL, NATURAL AND SOCIAL SCIENCES
SCIENTIFIC JOURNAL
VOLUME 1, ISSUE 3 -2021

EDITOR-IN-CHIEF
Dr. KADIROV MUKHAMMADJON
Candidate of philosophical sciences Associate professor of the department of "Oriental philosophy and culture" of Tashkent State University of Oriental Studies

EDITORIAL BOARD

Dr. A.S.RISBOYEV
Doctor of physical and mathematical sciences
Professor of Tashkent State Technical University

Dr. Z.A. NUROVA
Candidate of Biological sciences
Associate professor of Termez branch of the Tashkent Medical Academy

Dr. S.F. AMIROV
Doctor of technical sciences
Associate professor of Tashkent State University of Transport

Dr. A.H. KARSHIEV
Doctor of Philosophy (PhD) in technical sciences
Associate professor of Tashkent State Technical University

PhD. A.A. SHAYUSUPOVA
Candidate of Pedagogical Sciences
Associate professor of Tashkent State University of Oriental Studies

PhD. M.KH. EGAMOV
Candidate of Pedagogical Sciences
Associate professorof Karshi Engineering Economics Institute

Prof. G.M. RUZMATOVA
Doctor of Philosophical Sciences
Professor National University named after Mirzo Ulugbek.

Prof. O. J. NISHANOVA
Doctor of Philosophical Sciences
Professor of National University named after Mirzo Ulugbek.

Prof. MUHIBOVA ULFATKHON
Doctor of Philological Sciences
Professor of Tashkent State University of Oriental Studies

Prof. S.A. KHASHIMOVA
Doctor of Philosophy (DSc)
in Philological Sciences
Professor of Tashkent State University of Oriental Studies

Dr. S. S. NURMATOV
Candidate of Philological Sciences
Associate professor of Tashkent State University of Oriental

Prof. T. M. TOGAEV
Doctor of Philological Sciences
Associate professor of Uzbek Language and Literature named after Alisher Navoi

Prof. YALCHIN KAYALI
Ankara University, Faculty of Languages and History-Geography, Department of Eastern Languages and Literatures, Sub-Department of Indology, Faculty Member.

Dr. A.KH. KHUDOYBERDIEV
Candidate of Historical Sciences
Associate professor of Tashkent State University of Oriental Studies

Dr. U.A. ABDULLAEV
Candidate of Historical Sciences
Associate professor of Tashkent State University of Oriental Studies

Mr. CHRISTIAN BARTOLF
Doctor of Philosophy (PhD)
In Political Sciences

PhD. E.N. CHERNIKOVA
Candidate of Pedagogical Sciences
Associate professor of Uzbek State University of Physical Culture and Sports.

Prof. PhD. SAO FEY
Professor of Hangzhou Normal University, Linguist.

PhD. CHJAN KONG
School of Humanities and Communication, Zhejiang University of Finance and Economics.

Dr. N.S. HAMRAEVA
Doctor of Economics, Associate Professor of Karshi Institute of Engineering and Economics

CONTENT / СОДЕРЖАНИЕ / MUNDARIJA

Jurayev Sh.S. *// Abu Ali ibn Sinoning falsafiy qarashlarida axloq masalasi va uning bugungi kundagi ahamiyati*……	**11**
Raxmonberdiyev I. *// Tasavvuf va so'fiy tushunchalarining qiyosiy tahlili*…….	**15**
Hamroyev N.I. *// Muhammad Abdoning hayotiy faoliyati va ijtimoiy o'ziga xosligi*……	**24**
Jabborov J.A. *// Ma'naviy ehtiyojlar rivojlanishining ijtimoiy-madaniy omillari*……	**30**
Xudaynazarova L. *// Qadimgi Xitoy falsafasining asosiy yo'nalishlari* ……	**36**
Botirova M., Islomov S. *// Badiiy matnning lingvistik mohiyati*……	**46**
Yoqubjanov J., Irisboyev Sh. *// Prospects for the development of uzbek-gastronomic turism*……	**52**
Kulliyev O.A., Abdikakhhorov B.Sh. *//Features of a value assessment of innovation projects* ……	**61**
Niyazmetov I.M., Tangirqulov B. B. *// O'zbekistonda qo'shilgan qiymat solig'ining pasaytirilgan stavkalarini joriy qilish*……	**67**
Karimov R.R., Bekboyev R.R. *// Синтез традиционализма и социальной антропологии в метафизике Рене Генона*……	**81**
Afzali Haroon Shah Ibn Shirinaqa *// Export diversification in Afghanistan*…	**91**
Djo'rayev I., Mamadaliyev T., Mamadaliyeva E. *//Android mobil operatsion tizimi*……	**99**
Xakimova Y.T., Djurayev I.I., Mamadjonova S.V. *// Informatics and information in preschool institutions methodological system of introduction of science "technology"*……	**105**
Zamaleeva E.I. *// Structural analysis of the circumstances of the course of action*……	**111**
Ibragimov S.E. *// Jadidchilik harakati* ……	**119**
Rustamov R.R., To'rayeva S.H. *// Qadimgi dunyo ilk targ'ibot sistemalarining shakllanishi*……	**130**
Abdulkhaev Z.E., Madraximov M.M., Shoyev M. *// Farg'ona shaxar yer osti sizot suvlarining ko'tarilish muammo va yechimlari*	**138**
Джураева М.К., Журазода М.И.// *Роль и специфика русского языка в обучении студентов не филологических направлений*……	**145**
Rasuljonov A. A. *// Aholi ijtimoiy himoyasida pensiya fondlari rolini oshirish yo'llari*……	**149**
Raximdjanova D.S. *// Komparativistik uslubda antik yunon falsafasidagi erkinlik masalasining tahlili*……	**154**

FEATURES OF A VALUE ASSESSMENT OF INNOVATION PROJECTS

***Kulliyev Okhunjon Anvar-oglu*[1]**
***Abdikakhhorov Bakhtiyorjon Shavkat oglu*[2]**
[1]The Senior lecturer of Department of Economy,
Bukhara State University, Bukhara, Uzbekistan
[2]Student of Department of Economy,
Bukhara State University, Bukhara, Uzbekistan
oxunjonqulliyev@gmai.com

Annotatsiya: *Xarajat menejerlarning moslashuvchanligini hisobga olishi kerak, bu kelajakda loyihada ishlashni davom ettirish zarurligi to'g'risidagi qarorni o'zgartirishi mumkin. Mazkur maqolani yoritish jarayonida turli xil modifikatsiyalari qo'llaniladi. Xususan, diskontlash stavkasida loyiha tavakkalchiligini hisobga olish o'rniga kompaniyaning bahosini olish uchun xatarlarni hisobga olish pul oqimlariga to'g'ri keladi: kutilayotgan pul oqimlari biznesning o'ziga xos xatarlariga qarab "tortiladi".*

Kalit so'zlar: *innovatsion, loyiha, xarajat, istiqbol, pul oqimlari, daromad, pul oqimlari, investor, investitsiya.*

Аннотация: *Стоимость должна учитывать гибкость менеджеров, которая в будущем может изменить решение относительно необходимости продолжить работу над проектом. На практике используются различные модификации данного метода. В частности, для получения оценки компании вместо учета рисков проекта в ставке дисконтирования, учет рисков идет в денежных потоках: ожидаемые денежные потоки «взвешиваются» в соответствии с конкретными рисками бизнеса.*

Ключевые слова:*инновация, проект, стоимость, перспективы, денежный поток, доход, денежный поток, инвестор, инвестиции.*

Abstract: *Cost shall consider flexibility of managers which can change in the future the decision concerning need to continue work on the project. In practice various modifications of the given method are used. In particular, for reception of an estimation of the company instead of project risk accounting in the discounting rate, accounting of risks goes in monetary flows: expectation monetary flows "are weighed" according to specific risks of business.*

Keywords: *innovation, project, cost, prospects, cash flow, income, cash flow, investor, investment.*

INTRODUCTION.

What is cost of our innovative project? More often the matter is set, when it is required to estimate, whether is capable to pay back the project the costs. In certain

cases setup expenses of production can be already suffered, and need determine cost of the project can to be caused by terms of transaction on acquisition or cost transformations In any case cost of the project depends on market conditions, from a work progress on its implementation, and also prospects.

This cost shall consider flexibility of managers which can change in the future the decision concerning need to continue work on the project. For example, that avoid losses managers can to refuse the project if it has adverse economic prospects, in view of a current status of project works and market conditions. If the possibility utilization of a real option in our assessment isn't considered, it can lead to underestimation of profitability of the project and loss of the investment possibility creating cost. The most important feature of a method of real options — its capability to consider quickly changing economic conditions in which the entity functions that has special value in the current situation in world economy.

At the same time, as a rule, at the heart of any value assessment of projects the methodof discounting of a cash flow in spite of the fact that the method has the features lies, and can not be suitable for the analysis in the conditions of uncertainty.

Benefits of an income approach is its universality and theoretical justification. This approach allows to determine an asset cost (market, investment and so forth) according to type of made transaction and assessment tasks, and also gives the chance to consider future income, expectations and an economic obsolescence by accounting of the mechanism of economic depreciation.

The main lack of an income approach — labor input and complexity of receipt of necessary initial information for calculations. Application of this approach is complicated, as it is difficult to estimate level of future income which the party implementing the project, can receive. Thus information on future income has likelihood, uncertain nature.

Shortcomings of a method of discounting of cash flows can render insignificant effect on results of an assessment, however use of a method becomes frequent a source of mistakes in case of an assessment of risk investment possibilities where communication with uncertainty and need of decision making already is the characteristic of the project and determines its cost.

In practice various modifications of the given method are used. In particular, for reception of an estimation of the company instead of project risk accounting in the discounting rate, accounting of risks goes in monetary flows: expectation monetary flows "are weighed" according to specific risks of business. So, specific risks of the biotechnological companies are connected with process of passage of stages of development of the implementable biotechnological project (in the course of

development of pharmacological preparations (medicines) as the main stages allocate some phases of clinical testing). Thus the discounting rate considers only risks of projects in which all stages are passed.

Income approach application is represented to the reason ablest as project cost consists in its capability to generate the future monetary flows. Besides, importance is represented by the risks connected with these monetary flows.

If to consider as addition to a method of discounting of monetary flows a method of real options in a general view a real option it is possible to present, as possibility of fulfillment of this or that action (in our case possibility of realization of the innovative project) which possess legal or physical persons. It is possibility which others can't possess and consequently having value: possibility to begin product production (a real option) has possession specified in the cost. The given possibility possesses cost only in the event that there is a probability of that cumulative benefits from realization of this possibility will exceed cumulative costs on this realization (if such probability is equal to zero the real option doesn't possess cost). The method of real options allows to specify cost of such possibilities.

The option for the termination (sale) of the project possesses value as the salvage value serves as the bottom limit of cost of the project. The project which can be ceased, costs more expensively the same project, but not giving to the given possibility. Option cost in this case - cost of the innovative project. Option exercise price — investment project realization value (in a case with the innovative project are cumulative expenses on product production). The Basic asset — the goods (works, services), realization (rendering, accomplishment) which will bring an estimated return from the investment project. Option exercise date — date, to which else is possibility to implement the project with expected return.

The method of real options is applied, when cost calculated by "traditional" approaches — size negative or close to zero or the company doesn't possess tangible assets.

The project value assessment, probably, is the most important stage in a project choice (besides the technical, marketing analysis) as at the given stage the project has financial parameters.

Other traditional approaches are more applied concerning an assessment of intangible assets of the project. They are based on an assessment of economic viability and the benefits, which assets can bring the companies.

Many financial specialists in the field of an assessment, such as Tom Kopeland and Asvat Damodaran, support application of a multi scenery approach to an assessment high-technology start up. The various venture entities (which innovative

projects concern) differ sequence of the intermediate stages which can occur, and can and not occur, and thus the assessment will depend on probability of approach of the following stage. This uncertainty, as a rule, causes of more complex, multi scenery analysis and bigger creativity from the appraiser. Besides, in case of an assessment of a startup can matter, whether we use a cash flow or a net income as cash means with bigger probability will run low at a startup, than at the mature company.

Anyway, the main thing, than should be guided investors in case of a choice of evaluation methods — this availability of information and the corresponding personnel which can competently use this information for the purpose of the most profitable investment of means.

REFERENCES AND METHODS

At the same time the innovation project is a set of technical, organizational and planning, and calculation and financial documents required to accomplish the project goals (in order to denote this aspect of the project, the Western science uses the term “design”) (Kretova and Mokretsova, 2012). In its turn, the implementation of innovation projects is a comprehensive system of events interconnected and interstipulated according to resources, terms and executors, and aimed at achieving specific goals and tasks in top priority areas of the science and technology development (Kormishkin et al., 2016; Frank et al., 2016). Innovation projects set the requirements that must comply with tools to manage them in the long-term period. Herewith, innovation project management must be considered within three aspects, in particular, as a system of functions, as a process of taking a management decision, and as an organizational system in terms of the functional approach in the innovation project management.

Based on the above aspects, innovation project management is a process of implementing and taking management decisions that are related to defining goals, organizational structure, planning measures and controlling the process of taking them, and aimed at implementing an innovation idea (Nechaev and Antipina, 2015). To our mind, in terms of the innovation project management, the functional method is the most optimal one. It allows to fuller describing the most important elements of the management process according to works and operations.

RESULTS AND DISCUSSION

The economic references single out various methods to manage innovation projects, including active and passive expectation, and stimulation of the required changes and preparing for them. Such strategy is used by applying the principle of compliance between such levels as behavior aggression and level of the environment instability. This strategy was offered by I. Ansoff (2014). He stated that the more

active the environment is, the brisker the position of the enterprise has to be. Considering innovation enterprises that implement novelties taking into account adaptations, it is necessary to note that at the present time the efficiency of the enterprise is defined by the benchmark to active use of the potential to change external processes but not only to adjust to it. Among all processes it is primarily necessary to single out active adaptation. Innovation and adaptation processes assume the stimulus for changing the environment. Using technological and product innovations, enterprises create competitive advantages (Nechaev and Antipina, 2014).

The analysis of innovation projects efficiency has its own peculiarities. Analysts justly state that the calculation of the monetary flow rather than the selection of the average weighed cost of the invested capital is the most important element in the with this, to a great degree forecasting of the net monetary flow of the innovation project depends on marketing researches of the market environment. When estimating the monetary flow, many large companies that make up their financial reports according to IFRS use the index of earnings before interest and taxes, and amortization (EBITA). When managing the innovation project, it is important not only to select resources and schemes of its financing, but also investments areas. In order to solve such a task, it is possible to use the Gurwitz method. It is reasonable to use such approach when implementing innovation projects because it estimates the possibility of obtaining a specific standard of the return by owners for the taken possible risk related to the innovation activity (Hohlova and Okladnikova, 2013).

CONCLUSION

The article offered by the authors considers the methodology of managing innovation projects. On the basis of applying various methods to estimate their efficiency, it allows making the investment analysis and will contribute to their successful implementing. It acquires a special importance because innovation projects always feature an increased degree of risk.

This article explained the importance of project selection in order to have a successful innovation value chain, as well as the challenges in their application in companies. It focused on the different approaches and methods used in the literature for evaluating and prioritizing potential projects at the early stages of innovation in a context of limited resources and different business constraints. An exhaustive list of different criteria and descriptors of performance was developed, establishing the foundation for the evaluation of the potential benefits of the projects that, together with the incorporation of risk and the construction of a portfolio of projects, compose the proposed methodology for project selection, which is the main contribution of article

REFERENCES:

1. Qulliyev O.A. PUL MABLAG'LARI HISOBI: IQTISODIYOTDAGI O'RNI VA ULARNING ASOSIY VAZIFALARI "POLISH SCIENCE JOURNAL" №12 (33)-2020 Page: 29-31

2. Куллиев О.А., Джиянов Л.Н. ИННОВАЦИОННОЕ РАЗВИТИЕ И СЕЛЬСКОХОЗЯЙСТВЕННЫЙ ПОДХОД К СЕЛЬСКОМУ ХОЗЯЙСТВУ ЭКОНОМИКА и социум №12 (79)- 2020

3. ECONOMIC GLOBALIZATION Kulliyev Okhunjon Anvar-oglu[1] and Abdikakhhorov Bakhtiyorjon Shavkat-oglu[2] "POLISH SCIENCE JOURNAL" № 3 (36)-2021 Page: 313-317

4. Kudratov A.D.Nature and attraction of foreign investments causes //XXVI Internationalcorrespondence scientific specialized conference . international scientific review of problems of economics , Finance and management Boston USA. May 24-25 2020 , pages 62-67

5. Po'latov, Sh.N., Rabindranat Tagorning Hindiston ilm-ma'rifatga qo'shgan xissasi.// "SCIENCE AND EDUCATION" Scientific journal Volume 1, Special issue 2020 136-144 P.

6. Po'latov, Sh.N., Hindistonda pedagogik ta'limning rivojlanish bosqichlari. //"SCIENCE AND EDUCATION" Scientific journal Volume 1, Special issue 2020 21-27 P.

7. Jurayev SH.S., Abu Ali ibn Sinoning falsafiy qarashlarida baxt-saodat masalasi // Academic Research in Educational Sciences, 2 (Special Issue 1), 395-401 P.

8. Saidov S.A., Ibn al-Muqaffaning islom tarjima san'atiga qo'shgan hissasi. // "Oriental Renaissance: Innovative, educational, natural and social sciences" Scientific journal Volume 1, 2021. 332-336 P.

9. Xasanova G.D.,Toirova M.M, Qudratov A.D. GOVERNMENT SUPPORT FOR FORMATION OF INNOVATIVE STRATEGY IN INDUSTRIAL ENTERPRISES// International Journal of Psychosocial Rehabilitation Vol 24 Issue 08,2020 pages 5416-5422