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DIRECTIONS OF USING MARKETING SECTOR IN PRODUCING INNOVATIVE PRODUCTS

Tadjieva Sayyora Uralovna¹, Boltaeva Mokhichekhra Sharipovna²
Khodjaeva Dilbar Khurshidovna³, Navuz-zoda Layli Bakhtiyorovna⁴

ABSTRACT

The article highlights the importance of using marketing in developing innovative products. Analyzes the success of innovative products, identifies the features and objectives of “innovative marketing” in the production and sale of new products. The article also represents the use of innovative marketing in the production and sale of innovative products is provided.

Key words: *innovation, innovative economy, innovative product, marketing, innovative marketing, consumer, segment, traditional product, market, success factors.*

In the context of globalization and innovative development of the economy, the importance of using modern scientific advances and innovations in production is growing. The reason stems from the fact that in modern conditions, innovation is a key factor in understanding the urgent problems, changes and opportunities that may arise.

At the current stage of social and economic development in Uzbekistan, innovation is a factor that will ensure sustainable economic growth and build a competitive economy.

In general, the key factor that determines the sustainable development of the innovative economy today is the formation and creation of innovative country environment related to the use of scientific research and formation of results to develop new types of products, the creation and implementation of modern production technologies and the implementation of products.

As mentioned by the President of the Republic of Uzbekistan Sh. Mirziyoyev: “Today we are moving towards innovative development aimed at radical renewal of all spheres of life of the state and society. For sure, it is not accidental. Who will win in this fast-paced world? A state based on new ideas, new mindsets, and innovation will win. Innovation is the future. If we start building our great future today, we must start with the same innovative ideas and innovative approaches” [1].

At present, the ongoing reforms in Uzbekistan pay particular attention to innovative development of the economy, support of innovative entrepreneurship, increase of production of innovative products.

In the Decree of the President of the Republic of Uzbekistan dated May 5, 2018 PD-3697 “On additional measures to create conditions for the development of active entrepreneurship and innovative activity”, which will increase the socio-economic potential of the regions and sustainable living standards of the population, all-round support and promotion of active entrepreneurship, the introduction of innovative ideas and technologies, such tasks as creating necessary conditions for the accelerated development of science and

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innovation, further, particular attention has been active market for the development of entrepreneurship, innovation and performance, as well as local and foreign promotion of innovative developments in the real sector of the economy in order to create a favorable legal and organizational conditions have been specified [2].

At the moment, the volume of innovation products produced in the country is increasing.

Table1 : Volume of costs for innovation products and innovation for the period 2014-2018 [8]

Figures	2014 y	2015 y	2016 y	2017 y	2018 y
Volume of produced innovative products (goods, jobs and services), in billion soums	7043	8023,6	10688,2	18543,3	28871,5
Expenditures on innovation, in billion soums	3757,4	5528,3	2571,4	4162,3	4707,2

According to the analysis in 2014, the volume of innovative products made up 7043 billion soums, in 2016 this figure was 10688.2 billion sums and in 2018 it increased by 4 times compared to 2014 and reached 28871.5 billion sums.

In the conditions of ever-increasing competition in international and national markets, there is an urgent need for innovative development of entrepreneurship and production of innovative products.

However, practical life shows that there is a high risk that innovative products will be marketed, in particular one-third of new products will not find their place in the market, and they will suffer losses. The peculiarities of introducing new products to the market are also related to the specifics of the products and the specifics of the market.

According to the scientific literature, 20-25% of industrial products, 30-35% of personal consumer goods, 27% of products and services created by expanding the range of products, 31% of brand innovations, and 46% of new products fail in markets. There are many reasons why innovative products fail. These factors include inadequate market analysis, existing product shortages, inadequate marketing efforts, excessive costs, competitors' actions, inadequate support for product promotion, and production problems.

Avoiding the failure of innovative products in the market is directly linked to modern marketing processes. Because the analysis of markets, in-depth study of competitors, the formation of different consumer segments, the improvement of product quality, and various market research are closely related to marketing activities.

Innovative products form a unique market for science and technology products. Compared to the conventional goods market, its features are diverse and affect all aspects of the relationship between sellers and buyers, and should therefore be reflected in the marketing policies of the enterprise.

Today, "innovative marketing" is a new trend in marketing, introducing manufacturing technologies in the development of innovative products and services and preparing this innovative idea for commercialization. Innovative marketing is the process of developing an innovative product, developing an innovative product growth strategy, pricing for a new product, identifying opportunities for success, and promoting a new product.

Bringing innovative, consumer-unknown products to the market is primarily associated with issues such as unpredictability and uncertainty of customer reaction. It is difficult for a new product to succeed in the market without first preparing consumers and developing a well-thought-out strategy for bringing this new product to the market. As mentioned above, the peculiarities of the innovation market determine the specifics of innovation marketing. Innovative marketing is a set of marketing technologies designed to create, expand and maintain new products or services.

The development of new techniques and technologies, as well as the speed of sales of new types of goods and services on the basis of this, are changing the market situation and the consumer needs. The consumer says what, where, how, and at what cost. In this case, it is advisable to use innovative marketing. That is why many manufacturers in the market have united the departments responsible for advertising, PR, direct sales, and inter-company relations into integrated communications services. The number of businesses using integrated marketing communications is growing.

Table 2 : The success factors of new product¹

Success Factor	%
Product compliance with market requirements	8
Product compliance with enterprise capabilities	5
Technological advantages of the product	6
Support for new products by enterprise management	2
Using the evaluation process in selecting new models	5
Favorable competitive environment	2
Compliance with organizational structure for new product development tasks	4

From the table data we can conclude that the main success factor is the product's adaptation to market requirements. This is the core competence of innovative marketing. Innovation marketing represents a systematic integration of the entire innovation cycle, from market research to innovation, business project design to innovation, promotion of innovation to the market, innovation diffusion and profit generation [3].

Marketing in the innovative products market should solve the following tasks:

- Identifying the real needs of real consumers for new products and services;
- Satisfy these needs by delivering products that meet consumer needs at the right price, at the right place and at the right time;
- Informing consumers about new products using the right advertising companies, using the right information channels for innovative products, etc.

¹Ergashkhodjaeva SH.D. Innovation Marketing. – T: "Economics" 2014, p.26

Performance of the above tasks requires the manufacturer to follow the directions shown in the following figure.

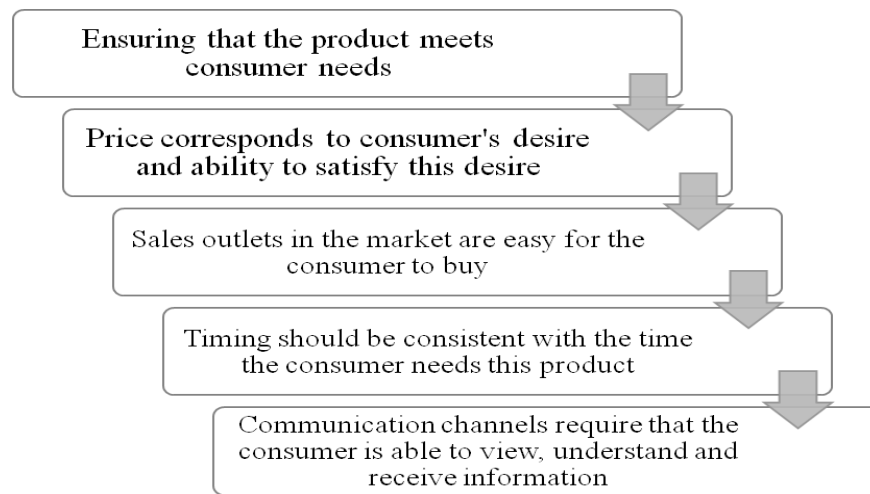


Figure 1. The main directions of marketing tasks in the market of innovative products¹

The innovative product manufactured must surely meet the needs of the consumer. This is because the more consumer the product is, the greater the need for it. The price is also at the optimum level, that is, that it is compatible with the consumer's desire and ability to meet that desire. The convenience of receiving a product that the consumer needs may help to increase the consumer's demand for the product. Therefore, both the location and the customer should be selected in a convenient and comfortable way. The production cycle of the product is also proportional to the consumer's demand period, which may create a stable demand for the product. Communication in the market of innovative products is very important, and communication channels should be consistent with the ability of consumers to see, understand and receive information, and to provide the right information.

Marketing research in the market of innovative products serves as a guide to achieving the desired results. Marketing research in the innovative products market is fundamentally different from traditional marketing research on existing products. This is primarily due to the fact that there are no actual consumers of innovative products, which makes it difficult to form a group for research.

Marketing research in the innovation market is focused on assessing the current demand for the product and forecasting future demand dynamics in specific market segments (within a group of consumers with designated segments). Once you get the necessary information about the market, you will need to identify the right consumers for the innovative product. The number of such consumers should be large enough to support business growth. Identifying potential customers is very important in marketing. As a result of identifying potential consumers, it helps to clarify the number of consumers who actually buy innovative products and whether it is worthwhile.

There may be no direct competitors in the innovation products market, but this does not mean that the market does not exist. In this case, the market is represented by potential consumers, in potential demand.

¹ Creation of the author based on data from scientific literature

Estimation of potential demand for products should be made taking into account the analysis of potential consumer problems.

One of the main objectives of innovation marketing is to know the criteria for making innovative purchasing decisions by potential and existing customers for each specific product. After all, customer relationship is one of the most prominent and important part of marketing activities. As mentioned above, an important step in developing a product marketing program is to identify the specific markets and categories of people that need coverage.

In summary, we can say that the use of marketing in creating innovative products and marketing processes has become a requirement of today. This is because modern marketing technologies are the primary factor in ensuring the success of the new product on the market. After all, effective marketing is based on market research of innovation, analysis of market trends, demand formation, consumer behavior, segmentation.

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