

The Role Of Financial Instruments In The Development Of Innovative Activities In Tourism Enterprises

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Abstract: *This article discusses the problem and the possibilities of applying innovations in the tourism industry. Reveals the reasons, factors and determinants limiting the widespread introduction of innovations in the tourism sector, which, on the one hand, in the incomplete perception by firms of the innovation process, and on the other hand, in the small participation of the state in supporting firms that introduce innovative tools and elements of systemic management of innovation. In the course of considering the process of introducing innovations into the main activity in tourism, the main problems, features and key disadvantages of using the innovation management toolkit in this area were identified. In this context, the prospects for the application of innovations in tourism, a beneficial effect on the economy and a positive socio-cultural effect are revealed. In the conclusion of the article, attention is paid to the problems and prospects of building an innovative process in the tourism industry, the need to apply innovations and innovative products both in an organization to initiate positive shifts in tourism and for the development of the industry as a whole.*

Keywords—Tourism, innovation activities, competitiveness, management, tourism product, innovation process, sustainable development.

1. INTRODUCTION

Tourism is one of the most important factors affecting directly the competitiveness and regional growth. International tourism is considered as one of the few economic sectors through which developing and less favored regions have managed to increase their participation in the global economy. Tourism can be seen as the «engine» of employment creation, poverty eradication, ensuring gender equality, and protection of the natural and cultural heritage. These facts principally result from the existence, in most developing and less favored regions, of significant comparative advantages that are conducive to viable tourism specialization.

At the present stage of development of society, innovativeness is a characteristic qualitative feature of its development. This aspect plays a special role in the tourism industry. It is undesirable to leave the created tourist product unchanged, it constantly needs improvement, modernization, optimization. This is indicated by the growing needs of citizens, becoming more and more demanding, initiating the application of advanced achievements of science and technology, the introduction of new technologies for food and services. To effectively manage the tourism business, it is necessary, first of all, to understand the “nature of innovation in tourism” and to determine the main directions of innovation in this area.

2. MAIN PART

In a broad concept, the innovation process includes the following stages: production, implementation, use. All this ultimately leads and ensures long-term profit and a positive effect from innovations in both the economic and social spheres. The fundamental functions of innovation include the following:

- Reproductive. The cash proceeds from the introduction of innovations in the market create profit, which is a source of resources for increasing production volumes, investments, and financial activities.
- Investment. The profit received from the implementation of the innovation is used to finance both all investments and, specifically, new types of innovations.
- Stimulating. An entrepreneur's profit from the implementation of innovation directly corresponds to the target function of any commercial business entity. This coincidence serves as an incentive for the entrepreneur to innovate; encouraging him to constantly study demand, improve the organization of marketing activities, apply more modern methods of financial management.

The tourism industry is one of the key in solving social problems, improving the well-being of the population, creating additional jobs. All this has a positive effect on the economy. Such spheres of economic activity as a transport network, accommodation facilities, production of souvenirs, as well as local crafts, construction, agriculture and other industries are developing.

Thus, tourism is a kind of catalyst for both economic and social development of the regions of Uzbekistan. At this

stage, the tourism industry is one of the most dynamically developing sectors of the world economy, which is a favorable environment for the application of innovations and the development of innovative products.

In modern society, the role of tourism is increasing every year, while the state of national tourism is an indicator of the quality of life of the population. World practice shows that the income received by the state from tourism, as well as the welfare of this society, depends on the availability of tourist services for members of society. At this stage in the development of the tourism industry, tourism is a complex complex that includes various industries that solve various problems of the socio-economic development of the region and country.

If we consider management in the field of tourism, then first of all it is necessary to state regulation of this activity through the formation of a regulatory framework and an effective mechanism for regional and municipal management of the tourist complex. So much depends on the actions of the municipal authorities, therefore, an innovative approach to their interaction with the tourism business is acutely relevant.

The process of economic restructuring undoubtedly also has a deeply rational basis: it allows more fully than in a centralized managed economy to mobilize local resources and sources of economic growth, to increase the efficiency of social production on this basis. Today, decentralization has acquired a "worldwide character and covers countries with different levels of economic development and the degree of maturity of market relations."

The peculiarities of the modern historical period are such that as the process of territorial socialization deepens within the borders of the state, regions are formed, which are isolated territorial formations, characterized by the specifics of territorial reproduction.

In this regard, theoretical and methodological support of regional economic policy in the context of the further development of federal relations in Uzbekistan becomes extremely relevant. So, today tourism is the leading economic industry, it is directly or indirectly interconnected with many industries, and also actively influences their development. Therefore, the main innovation that is being implemented at the moment in many countries of the world at the initiative of the World Tourism Organization is a system for a comprehensive assessment of the economic effect of tourism activities. Innovations are innovations in various spheres of human life, including in the social sphere, that is, in companies that provide services to the population.

Tourism business is an activity, the result of which is a set of goods of various types (long and short-term use) and services (transport, accommodation, food, entertainment, etc.), which are presented to temporary visitors to states, regions, cities, resorts, places of interest, etc. Tourism is constantly evolving and is often an initiator and experimenter in the implementation of various innovations, it constantly

changes the forms and methods of offering and providing services, assimilates new opportunities. The development of tourist activity is influenced by many factors: economy, social and cultural state of society, etc.

The innovation creation period here consists of:

- the stages of inception (the emergence of needs and opportunities for innovation, the formation of an idea);
- stages of formation (development of an idea);
- the stages of development (introduction into production, experiment).

The innovation life cycle consists of the phase of implementation, commercialization and diffusion, reutilization and transformation into a traditional product.

The following factors play a decisive role in the development of innovative activities of tourism companies:

- economic (insufficient funding);
- technological (outdated material base);
- political and legal (political instability, various kinds of prohibitions introduced by law);
- cultural and socio-psychological (rejection of change, fear of uncertainty).

The above factors are dependent on the internal and external environment, the analysis of which should be in the attention of the company in the implementation of innovative activities. Analyzing the state of the external environment, close attention should be paid to the factors on which the direct implementation of innovations depends, namely:

- market conditions, which form the demand and solvency of the population;
- actions of the executive authorities to support the development of tourism, the requirements of the legislative basis, both national and local, regulating the activities of travel companies;
- intensity and scale of competition;
- possibilities of communication networks;
- an alternative to the introduction of modern technologies when booking and meeting travel needs (online booking systems);
- the length of time required for the application of new IT technologies in the domestic markets.

The internal environment of companies is of great importance:

- the strategy of the travel company;
- the possibility of sufficient financing of the changes being made;
- systematic application of motivations;

- personnel management system.

In tourism, the process of implementing innovation usually occurs through the application of point changes in the system. This, in turn, leads to the fact that the introduction of one innovation results in numerous innovative changes in the whole system.

3. CONCLUSION

Thus, innovation management in tourism is predictable, planned, purposeful, inevitable, and most importantly, manageable changes and innovations at the level of companies engaged in the provision of tourism services, public organizations and the state, aimed at improving the tourism infrastructure and creating an offer that qualitatively meets its characteristics. to customer requests. Without exception, all components of the tourism industry must change under the influence of scientific and technological progress. Only such interaction of the elements of the tourism industry will lead to the emergence of a synergistic effect, which will be expressed in the qualitative growth of the tourism industry.

4. REFERENCES

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