

# Prospects For The Development Of Innovative (Modern) Trade Services

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**Abstract:** *The article examines the application of innovations in retail trade in order to increase its competitiveness. The author expresses the point of view that one of the most effective innovative development strategies in the trade industry is the introduction of information technologies, which make it possible to expand and qualitatively change the marketing impact on buyers, as well as take into account their needs when forming the assortment.*

**Keywords**— competitiveness, retail, innovative development, management, information and computer technologies

## 1. INTRODUCTION

Increasing the efficiency of trade is a complex event that requires the participation of commercial structures (producers, trade organizations) and the state. At the same time, the market influence of organized trade is steadily increasing with a simultaneous high competition between trading companies. More and more trading companies are entering various regions of the country, including small towns. The main ways of expansion of retail chains into the regions are merging with already existing networks of the required format or franchising.

The rivalry of trading companies for market share, sales volumes and ultimately for the buyer forces trading organizations to look for new ways of business development.

The main trends in the development of modern retail trade enterprises in Uzbekistan should be considered:

- steady growth of the trading network and qualitative improvement of its structure;
- outstripping the growth rate of retail space over the growth rate of the chain;
- a high level of commodity saturation of the consumer market;
- the emergence of new forms of retail trade;
- polarization of retail, which is manifested in the fact that high profitability is achieved by both stores with a wide range of products with a high degree of diversification, and highly specialized trade enterprises;
- global expansion of the largest retail trade enterprises;
- trade outside stores;
- formation of a modern complex of services of a commercial enterprise.

From the point of view of marketing, the competitive advantages of a trading company are the result of actions

aimed at improving trading services in order to better meet consumer demand. In the practice of commercial business, competitive advantages are the main goal of competitive struggle. Changes in the competitive environment of a trading enterprise require constant attention and careful analysis in order to form new competitive advantages.

It is advisable to test an integrated approach to managing a competitive trading enterprise based on the introduction of innovations in the field of marketing, information and innovation policy of the enterprise. The innovative development of the industry to a significant extent depends on the level of innovative changes in the world market, on the entrepreneurial actions of the subjects of management of trade enterprises, the level of competitiveness, the amount of profit obtained in the process of implementing the innovation strategy. In our opinion, one of the most effective innovative development strategies in trade is the introduction of information support in the industry.

## 2. MAIN PART

Currently, the great influence of information and computer technology (ICT) on the trade as a source of innovative processes in trade enterprises.

Among the main directions of innovative development in the trade industry are the following:

- firstly, when shaping a product in the context of the rapid development of ICT, it is necessary to carefully analyze how computer technologies will affect traditional trade entrepreneurship, as well as what new opportunities are opening up for business expansion. In particular, new technologies make it possible to reduce the negative impact of the properties of a trading service ("5H" - continuity of production and consumption of a service, intangibility, inconsistency of quality, non-persistence, etc.) on the sale of services, open up additional opportunities for differentiating strategies in the service sector of trade enterprises;

- secondly, along with the well-known features of the impact of ICT on pricing policy, innovative approaches should be highlighted. They are concentrated, first of all,

around the possibilities of using ICT for studying and taking into account the individual characteristics of the buyer, assessing his values;

- thirdly, it is necessary to take into account that modern ICTs allow interacting with a client anywhere and at any time. Therefore, it is advisable to replace the element of the marketing mix “place” with the element “place, cyberspace and time”, which emphasizes that a trade service from the point of view of marketing, the competitive advantages of a commercial enterprise are the result of actions aimed at improving the trade service in order to better meet consumer demand. the place and time when it is convenient for the client. At the same time, chains of innovations appear in the company's business processes;

- fourthly, innovations in promoting trade business are most often associated with the use of Internet technologies (creation of a company website, an Internet brand, etc.). At the same time, promotion, sales promotion in the trade industry can become a source of innovative solutions of a higher level, thanks to ongoing research on the creation of virtual reality and virtual worlds;

- Fifthly, the continuity of the processes of providing and consuming trade services forces us to introduce ICT-based innovations in the processes of providing services in a trade enterprise, organizing the interaction of personnel with a buyer, and forming the physical environment of a service.

The listed areas of innovation in the trade industry under the influence of ICT cannot be considered in isolation. When planning the introduction of information and computer technology in trade, it is necessary to take into account the emerging chains of innovations. For example, a new information service provided in the field of trade may lead to changes in pricing policy, promotion, organization of trade, etc. An important source of development of innovative strategies in the trade industry is the use of ICT to implement the principles of integration with suppliers, intermediaries, etc., as a methodological basis for building modern computer systems for enterprise management (ERP, CRM, BI, OLAP, etc.). At the same time, one of the main tasks in the trade industry is the formation of an information management system (IMS), which includes not only a system for collecting and processing information about the market, but also a system for planning and shaping information impact on target markets of buyers in the interests of the enterprise.

Management as a type of professional management activity related to the organization of processes in real time and with the participation of real people has firmly entered the life of modern society. Along with general management, the principles, methods and processes of which are acceptable for any enterprise, distinguish its varieties, which are based on the use of specific forms and methods of management of various functional areas or activities of the enterprise, for example, production, financial, project, innovation, quality management, risk -management, etc. Innovation management

is one of the forms of functional management, the object of which is the processes of innovation and technological activity.

Innovation management is a special type of professional activity aimed at achieving specific innovative goals of a firm operating in market conditions, optimal results based on the rational use of scientific, labor, material and financial resources, the application of diverse principles, functions and methods of the economic mechanism of management

Innovation management as a type of activity and a decision-making process is a set of procedures for general technological functions and tasks, which is determined by the level of an innovative innovation management system, which includes various directions (functions) of management activities. Each of these directions consists of separate stages, performed in a certain sequence. The composition of functions and tasks is determined by the level of the innovation system (national economy, industry, innovation project, etc.) and the conditions of its functioning.

The object of innovation management is an innovative and technological activity, the full life cycle of which is implemented in innovation and technology centers, which are structural elements of the national innovation system. The subjects of innovation are organizations and individuals who organize, implement, develop and stimulate innovation.

### 3. CONCLUSION

Currently, the Uzbek network trade market has reached the stage of maturity, which is characterized by a slowdown in its growth. However, Uzbek retail trade networks of modern formats, despite a slight decrease in growth rates, are still in the stage of active development. At the same time, the market influence of network trade is steadily increasing with a simultaneous high competition between trade networks. More and more networks are entering various regions of the country, including small cities. The main ways of expansion of food chains in the regions are the purchase of ready-made, already built chains of the required format and franchising.

Summing up, it should be noted that in order to start organizing the development and implementation of innovations in retail trade, it is necessary to highlight the primary environmental factors that act as a subject and a point of application of efforts. These include:

1) consumers. Following on from the fact that retail innovations will be considered successful if they can better meet the actual or current needs of customers, compared with the offerings already existing in the market, thereby emphasizing the importance of involving customers in the innovation process, and detecting their latent needs.

2) the regulatory framework, as a factor of the external environment, which has a direct connection with innovation processes in the trade business. It establishes a set of certain rules and directions for the formation of innovations in trade, and, at the same time, is able to significantly limit all

innovative activities. The role of the legislative factor is undeniable, the governments of many countries, thanks to their constitutional rights, intensify and accelerate innovation processes, contribute to their implementation in various areas.

3) the market situation in trade. It is exposed by common problems, market opportunities, competition, supplier power and the level of penetration of modern technology into the trading business. The key components of the success or failure of innovation can be identified: the level of competition, supply chain management, new communication and IT technologies.

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