



ANALYSIS OF INDICATORS CHARACTERIZING THE INNOVATION AND INVESTMENT ACTIVITIES OF INDUSTRIAL ENTERPRISES AND CLASSIFICATION OF INFLUENCING FACTORS

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ABSTRACT

This article describes the characteristics and factors of industrial coke production in order to assess the harmonious aspects of innovation and investment issues, mainly based on world experience. However, the theoretical basis of innovation and investment at one level of application, the author's approach is presented in what characteristics it acquires for industrial enterprises.

KEYWORDS: *innovation, investment, sustainability, financial flow, modernization, fundamentals of strategic management.*

In a number of economic literature, the classification of factors influencing the organization of innovation and investment activity, their grouping according to characteristics, was formed as a separate topic of research and relevant studies were carried out. Today, the main goal of most studies is to simplify the economic assessment of innovation and investment activities and change its methodological approaches based on legal frameworks. As a result, digitalization, programming and algorithmization of assessment methods are rapidly transforming into the operational activities of enterprises. In this case, this is not industrial competition, but competition between science and its power, and technical and economic changes occur in proportion. Acceleration of innovation and investment activity covers not only the sequence of research, but also its impact on the industry infrastructure, its compatibility with national economic programs and the potential for support, setting a unique trend.

A number of economists have studied a system of indicators reflecting the scale and efficiency of innovation and investment activities of industrial enterprises; we will consider their grouping and description below (Table 1.3).

1. Table 3

A system of indicators reflecting the scale and efficiency of innovation and investment activities of enterprises.¹

No	Indicator	Economic description of the indicator
(Contributions to innovation and investment projects) indicators characterizing the effectiveness of investments		
1	Net profit not included in price	Represents the cumulative effect (cash flow balance) for the reporting period. It must have a positive score (a negative score indicates that the project is harmful).
2	Net present value NPV	Reflects the overall absolute results of innovation and investment activity and its final effect. Shows the difference between discounted income and capital investment over a certain period of time.
3	Investment return index H1	Reflects the degree of return intensity, that is, the amount of income corresponding to each unit of investment,
4	Discounted investment return index NP1	Reflects the ratio of the amount of discounted income to the amount of investment allocated by the company. If $NP1 > 1$, the project is effective (positive profitability).

¹ Pronyaeva L.I. Analysis of the effectiveness of innovation and investment activity in the process of reproduction of fixed capital // Innovation policy and investment activity. 41(206)-2010.



5	Internal rate of return IRR.	It shows the minimum measure of profitability that can justify the investment made during the planned period of the project.
6	Additional capital costs Y_{copy}	It reflects the minimum investment costs included in the enterprise's activities and represents the lowest level of profitability that covers these costs.
7	Justification period T	Determines the period of time during which investment costs must be covered by net profit.
8	The profitability calculation ratio is ARR.	It represents the ratio of average after-tax profit to the average amount of investment, depending on the amount of depreciation income.
Indicators characterizing the scale of innovation and investment activity		
1	Coefficient of scale of innovation and investment activity	Shows the share of costs for research and development work in the total costs of the enterprise.
2	Reproductive process priority factor	It shows the ratio of innovation and investment projects and the total volume of investments in the capital of the enterprise.
3	Priority of innovation and investment activities	It shows the ratio of R&D costs and costs of development and technological work in the sum of the total costs of the enterprise.
4	Efficiency of innovation and investment activities	The share of expenses on ITTKI that gave a positive result in the total amount of expenses on innovation and investment activities is shown.
5	Structure of financing of innovation and investment activities	The share of financing from own sources in the total volume of investments in innovation and investment projects is shown.
6	Structure of investments by efficiency of innovation and investment activities	The share of investments directed to ITTCI, which gave a positive result, in the amount of total costs for innovation and investment activities is shown.
Indicators characterizing the effectiveness of the results of innovation and investment activities		
1	Increase in income received as a result of the introduction of new developments,	Reflects the amount of additional income received as a result of the implementation of an innovation investment project.
2	Changes in stock returns as a result of innovation	The impact of the implementation of an innovation-investment project on the efficiency of using fixed assets is shown.
3	Profit from sales as a result of the introduction of new developments	It shows the amount of profit received as a result of the implementation of an innovation investment project.
4	Net profit received as a result of the implementation of new developments	It shows the final result (efficiency) obtained as a result of the implementation of an innovation and investment project.
5	Profitability of innovative assets	Shows the effectiveness of using new developments relative to net profit.
6	Return on investment	The effectiveness of capital investments aimed at implementing an innovation and investment project is shown.
7	Payback period for investments in innovation	Determines the period of time required to recoup capital investments with profit during the entire period of operation of new developments.
8	Complex budget effect of an innovation and investment project	Determines the overall profitability of an innovation investment project over a certain period of time intended to generate income.

Before analyzing the indicators of innovation and investment activity, first of all, it is necessary to understand the nature of the analytical analysis of the project, the economic feasibility of the costs that make up the estimated cost of investment, and also calculate the possibility of positive results from investments in research and development.

The second condition for the methodology for analyzing the effectiveness of innovation and investment activities of enterprises is to determine when assessing income and cash receipts from investments:

- The start time of the project and the amount of net profit;
- Duration of income from the main capital asset received during the project;
- Probability of profit or loss.

The period for generating income from the main capital asset obtained as a result of the project is determined by forecasting its life cycle - this is the most likely period when the proposed investment will generate income, and the duration of the investment period is The period for calculating depreciation of the object until major repairs or refurbishment can be determined by the period.



When assessing the return on investment, the uncertainty of income generation is taken into account. Also, when choosing a discount rate, the risk level of the project is taken into account (average cost of capital, average interest rate on a loan or rate on a long-term loan, etc.).

The methodology for analyzing the effectiveness of innovation and investment activities is based on a set of certain criteria. In each case, priority is given to criteria that currently reflect the interests of owners or investors.

If the profitability of the project comes first, then the calculation is based on the return on investment index or internal rate of return. The higher the internal rate of return, the higher the investment efficiency. In industries with the highest level of technological change, the payback period of the project exceeds profitability.

When analyzing the scale of innovation and investment activity, the amount of costs for research and experimental construction work in the total amount of enterprise costs, priority areas and the effectiveness of the reproduction process and innovation activities are determined. Investment activity is assessed. The division of the enterprise was determined, the composition of sources of innovation and investment projects was studied.

Assessment of the effectiveness of the results of innovation and investment activities of an enterprise is based on the characteristics of indicators reflecting the final results of the project, as well as the ratio of results and costs obtained as a result of development, production and use of innovations.

1. Table 4**Main features of innovation, investment and innovation-investment analysis.²**

Object of analysis	Subject of analysis	Purpose of analysis	Information sources
Innovation activities	Innovation processes	Assessment, diagnosis and forecasting of the main elements of innovation activity	Accounting and statistical data
Investment activities	Investment processes	Assessment, diagnostics and forecasting of resources, costs and results of investment activities	
Innovation and investment activities	Innovation and investment processes	Assessment, diagnostics and forecasting of resources, costs and results of innovation and investment activities	

It is necessary to develop a system of appropriate indicators to analyze the effectiveness of innovation and investment activities at the micro level. Theoretical and methodological works in the field of investment activity and innovation analysis use various indicators used to justify the acceptability of investment decisions and the effectiveness of innovation.

Innovation and investment analysis is an integration of two types of analysis and is important because it can provide multifaceted information when making management decisions and at the same time has its place in improving their quality.

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² In short, D.A. *Features of innovation and investment analysis of the activities of an IT company in the Republic of Tatarstan*. <https://core.ac.uk/download/pdf/197425328.pdf> Accessed 18 August 2022.