

## Management of Investment Resources of Service Enterprises in the Conditions of Innovative Economic Development

Mukhammedova Zarina Murodovna

Associate professor of the Samarkand Institute of Economics and Service

### Abstract

*the article highlights the need and importance of management of investment resources of enterprises, assessment of efficiency, control and correct adoption of management decisions in the context of priority of innovative development.*

**Keywords:** *innovative development, investment resources, service sector, efficiency, venture financing, innovative potential, investment attractiveness.*

As part of the large-scale reforms implemented in Uzbekistan, huge tasks have been set to develop the service sector and make it one of the leading sectors of the national economy. In performing these complex tasks, the role of ensuring the innovative development of the sector through the proper organization of innovative activities in all enterprises and organizations operating in the service sector and encouraging them with the help of effective methods and tools is incomparable. Increasing the share of the service sector, fully utilizing the existing opportunities in the field of services, expanding the types of services and improving their quality, as well as solving the problems that await their solution in terms of resource provision are important components of the macroeconomic policy implemented today.

The formation of the innovative economy has created the need to determine the effectiveness of the investment process at both the macro and micro levels through the management of investment resources, its main element. To invest in the innovative economy its strategic goal is economic development, increasing the size of investment resources. This is the innovative potential of the whole country helps to lift.

The most important direction of the strategy of innovative development of service enterprises is effective investment resources is management. Management of investment resources is a set of measures aimed at rationalizing the process of formation and investment of financial and non-financial assets, taking into account the maximum return on invested capital and the growth of added value. Developing a strategy for managing investment resources of service industry enterprises is a multifactorial task that includes the possibility of finding several solutions. In turn, it requires consideration and careful analysis of many factors at the planning stage (investment volume, method and sources of project financing, innovation development costs, etc.).

The conducted studies help to form theoretical and methodological approaches to the assessment of the efficiency of investment resources management in the conditions of the innovative development of the national economy. made it possible. In the conditions of the priority of innovative development, it is possible to manage the investment resources of enterprises, evaluate their effectiveness, control and make the right management decisions. In this case, the factors that directly affect the mechanism of investment resource management in all innovations (assessment

and analysis of the investment attractiveness and innovative activity of enterprises, self-justification and evaluation of the effectiveness of adding investment resources, etc.).

The following will enable the development of a mechanism for managing investment resources in service enterprises.

- realistic assessment of business innovation and investment opportunities separating the structure and ensuring the maximum use of its internal investments and innovative potential;
- innovative and investment of the enterprise realistic assessment of its capabilities and ensuring maximum use of its internal investment and innovation potential in the future;
- determination of comparative advantages of the organization in the field, internal and investment and innovation activities with direct competitors in foreign markets.

In the process of research, an economic mechanism for step-by-step management of investment resources of organizations aimed at accelerating the innovative development of the national economy was developed.

released Service sector as a basis for analysis and evaluation enterprises were taken.

The organizational-economic mechanism of effective management of investment resources of service enterprises includes four stages:

Stage 1: assessment of the investment attractiveness and innovative activity of enterprises, in which the level of investment attractiveness and innovative activity of enterprises is determined;

Stage 2: substantiating the ways of more effective development of enterprises pursuing an active innovation policy (attracting foreign investments, venture financing, managing own funds and borrowed funds, choosing an optimal capital structure, taking into account effective taxation on profits);

Stage 3: calculation of the economic effect of the use of innovations obtained by enterprises as a result of the selection of sources and volume of financing of investment and innovative activities;

Stage 4: the process of developing a system for controlling investment resources at all stages of the development of investment and innovation activities.

Creating an effective strategy for managing the total amount of investment resources of service industry enterprises aimed at innovative development requires the development of a mechanism for managing own funds and borrowed funds. As a means of measuring the level of efficiency of this mechanism, we offer the method of using the added value indicator (EVA), which is widely used in world practice.

Thus, the successful implementation of the policy of managing an enterprise's own investment resources is associated with solving the following main tasks: □ maximizing the amount of profit, taking into account the acceptable level of financial risk; □ ensuring an effective innovation policy of the organization, which involves not only timely reimbursement of previously invested investment resources within the framework of the innovation process, but also the receipt of additional income.