

# COMMERCIALIZATION OF SCIENTIFIC AND INNOVATIVE DEVELOPMENTS IN HIGHER EDUCATION INSTITUTIONS IN THE CONDITIONS OF INNOVATIVE ECONOMY

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## **Annotation:**

This article provides feedback on the commercialization of scientific and innovative developments in higher education institutions and the system. On the basis of these proposals and conclusions, it is envisaged that the existing extra-budgetary financial resources in universities will directly serve to increase efficiency and ensure financial stability, as well as the commercialization of scientific and innovative developments.

## **Keywords:**

Higher education institutions, scientific and innovative developments, efficiency of extra-budgetary funds, scientific potential, science and real economy, commercialization, financing, extra-budgetary development fund, business entities, material and technical base.

## **Introduction**

Today, the 3rd Renaissance and an important strategic feature of the development of the new Uzbekistan, special attention should be paid to the following aspects, including the rapid development of real economy and social sphere, effective use of scientific and innovative potential with full mobilization of scientific, intellectual and financial resources. - to identify and emphasize the main directions of support and encouragement, to train highly qualified personnel with modern knowledge and independent thinking, to raise the modernization of scientific infrastructure to a qualitatively new level.

In this regard, it can be seen that President Mirziyoyev has adopted resolutions and decrees on the development of science, acceleration of scientific and innovative developments, further raising the status of science and strengthening its regulatory framework. In particular, Decree No. PF-6097 of October 29, 2020 "On approval of the Concept of development of science until 2030", PF of November 6, 2020 "On measures to develop education and science in the new period of development of Uzbekistan" Decrees No. -6108 were adopted.

The results achieved through economic reforms in the higher education system of the country show that it is of fundamental importance to further increase the efficiency of financial resources in this area. Indeed, the system of higher education in the long-term experience of developed countries demonstrates its efficiency, competitiveness, and ability to quickly adapt to market conditions.

The current market forces in the country, the intensification of competition, increasing consumer demand for educational services and increasing extra-budgetary revenues, as well as the rapid organization of commercialization of innovative scientific developments create specific difficulties and obstacles.

In the context of practical efforts to optimize budget expenditures in the country, the optimal way to develop, modernize and train quality personnel, attract qualified specialists to universities

is to improve the system of financing universities and increase the efficiency of existing financial resources. The need for commercialization shows the urgency of scientific research in this area.

Analysis and results: In recent years, it has become clear that the commercialization, production-oriented and market-oriented innovation of scientific and innovative developments, which have shown their relevance, is the most difficult and topical stage in the chain that connects science with the consumer. One of the main reasons and factors for this is that scientists who create scientific and innovative developments do not know the needs of the market and consumers, and the interdependence between science and the real economy has been separated over the years. This situation can be explained by the fact that scientists do not have the experience of technological entrepreneurship and the relevant practical knowledge and skills. Today, all higher education institutions are required to commercialize scientific and innovative developments through the effective use of their scientific potential. This, in turn, shows that all universities and every research center operating in the conditions of market laws must carry out scientific and innovative developments. However, specialists of universities and research centers do not have enough information, knowledge, skills in this area. For almost 30 years, the government has not paid much attention to the direct link between science and the real economy and production and services. This is because to date, the issue of self-financing of universities and their ability to raise funds using the laws of the market, based on their scientific potential, has not been on their agenda. It is impossible to note that today the work in this direction is in full swing. This can also be seen in the numbers below. "Although 100 billion sums are allocated from the budget for innovative developments, only 51 projects worth 29 billion sums have been formed as a result of the competition. Only 59 patents were obtained last year by 33 scientific institutes in the system of the Academy of Sciences"[1].

The main link in the development of commercialization of scientific and innovative developments in the country is not in the financial or regulatory framework, as we have seen in the above case, because the government allocates funds, strengthens the legal framework, but there is no desired result. In this regard, the root of the problem can be explained by the lack of specialists who are able to competently commercialize scientific and innovative developments, to establish contacts with local producers and foreign partners. Universities can be divided into two groups based on their specialization. 1.) Specializes in socio-humanitarian areas. In particular, 2.) Technical educational institutions that train personnel in the social and humanitarian spheres. The purpose of our study is explained by the fact that the scientific and innovative developments and scientific innovations developed by them are linked to the real sector of the economy, the presence of local and international markets.

The process of commercialization of innovative developments created by universities is conditionally divided into two, the first is the development for the domestic market, the second is the development for foreign markets. In our opinion, it is expedient to support developments that are not competitive in the world market, but today allow us to create the necessary goods and services in our country.

Experience shows that it takes 2-3 years to create a new product in real conditions, which can rarely be achieved in less time.

To calculate the real contribution of each of them in the creation of new products, it is necessary to take into account that the innovative project goes through 4 main stages. Including analysis of a new product concept (conceptual stage), laboratory verification of the feasibility of the idea (laboratory stage), creation of a product prototype (technological stage), experimental batch of production preparation and its implementation (production stage). Each of these steps requires a procedure to increase investment.

## Conclusions and suggestions

Today, at a time when the market economy is developing rapidly and the Republic is integrating into the global economy, the commercialization of scientific and innovative developments in the higher education system is one of the most pressing issues. In order to effectively organize the work in this direction, we can make the following conclusions and suggestions:

- In the area of commercialization of research and development, universities should be financially free, including the establishment of private partnerships with the private sector in the form of limited liability companies or other types of business entities, exemption of established enterprises from all taxes and duties; placement on a legal basis of free use in buildings and structures.

- Based on this, make appropriate changes and additions to the legislative framework in this area.

- Development and implementation of modern methods of financial incentives for faculty and staff directly involved in the commercialization of scientific and innovative developments.

- - Introduction of an international experience exchange system for employees working in this area.

- We believe that the implementation of these proposals will directly serve to increase the efficiency and financial stability of extra-budgetary financial resources available in universities, as well as the commercialization of scientific and innovative developments.

## References

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