



## BRANDING OF INNOVATION IN BUSINESSES

Abdinabiyeva Dilafuz

Journalism and mass communication university of Uzbekistan,

1th year master's student

### **Annotation:**

Purpose of this study detail of the concept of innovation and innovation in enterprises aimed to explain how they are implemented. Innovation as it is known today, had ceased to be an issue dealt with only in universities, businesses and even became a concept that gives importance to the politicians. Globalization has led to the globalization of world trade. Increased competition between the countries, however, many countries have been competing in the market. In this case, competition, "technological competition, and low-price competition as" indicate for the effect.

**Keywords:** Innovation, Concept Innovation, Innovation Management, Newness, Novelty, Newness Management, Brand, Image

Although innovation is a term that has been used frequently in recent years, it is explicit that there is no adequate interpretation of it in terms of; what it means, how it can be actualized, and how it can be marketed. Particularly, when we consider the innovative actions of our enterprises than can provide competitive superiority in the market, and their patent numbers registered in the patent offices of Europe, US and Japan, we can observe more explicitly that we, as the society, state and enterprises, are at the starting point of the subject. Starting from this point of view, this study has been initiated aiming at; enhancing the awareness about innovation, bringing in a perspective with regards to how the successes of the innovative studies of our enterprises can be increased, and presenting some clues in this respect.

Innovation process is full of discrepancies and contradictions. Integrating these contradictions is a challenge for anyone who wants to manage innovation; and the team leaders supporting the teams and also the company managers have to find a way to reconcile these components. For instance; managers have to meet the conflicting expectations of various parties. Employees constantly demand for job security and continuation in their qualifications, besides responsibility and income growth. While the shareholders demand for an increase in their earnings, they also wish to foresee the performance.



While the consumers ask for products containing the latest technology, they also demand for coherence among the product versions, a comprehensive product line that can meet their requirements, and a low cost and rapid service. These conflicting expectations necessitate a balancing process that is exceedingly complex. Therefore, team leaders and also company managers are required to manage the technology, business processes (clients, suppliers, financial and external resources etc.), and human relations (culture, communication, organization etc.) in a manner to support and promote innovation, very carefully and cautiously, among these contradictions.

As strategy defines the objectives that an organization wants to reach in the future, and as it is a kind of roadmap showing how to reach there, it is the basic component in the innovation management, and it provides a sense of direction to innovation. Therefore, the first step in a successful innovation management is selection of an innovation strategy that can be easily understood by the top management of the Company. As the Innovation strategy shows how the top management wants to use the innovation capacity of the company in order to reach the targeted competitive position and to improve the performance, it must answer the questions of how to position in the market and what the strategic priorities are.

In order to develop an effective innovation strategy, the company needs to; understand the requirements and expectations of its employees; know the market that it operates in; know who its stakeholders and what their expectations are; integrate the needs of the market, its stakeholders and its employees under a vision; ensure that this vision is shared by everybody; and develop the objectives, mission and strategic plan of the organization. And the innovation strategy must be generated by interpreting the innovation opportunities in accordance with the requirements stated in these vision, mission and objectives.

There is no innovation strategy that we can consider exactly perfect, in general. Which innovation strategy will be used must be decided on by properly assessing the organization entities, opportunities and threats, and the demands and needs of the market and clients; and every member of the organization, in other words all employees, must be a part of that strategy.

Despite being frequently emphasized the importance of Innovation, less time is being spent on how to put into practice efficiently and effectively. There are currently two main problems for the organizations in terms of Innovation.



First, problem of managing innovation including the process of discovering it; second, problem of marketing innovation effectively and serving them to the market. Transforming Innovative actions to economic and social value can only be possible by marketing effectively. That means, creating a new product, a new service or a new business process, cannot be considered as innovation unless being subjected to marketing process. With this perspective, an effective innovation strategy is crucial for the organizations in the process of marketing and producing innovation. Uncertainties in the innovation process for the organizations make process control and management difficult on innovation process. Financial, technological, organizational uncertainties are the leading ones. It is too difficult to predict the financial resources, personnel and commodity in advance during the innovation process. This will be a handicap for the organizations which don't want to take risks and are not strong enough financially. While the rate of change of technology forcing organizations to endeavor with the new technologies, increasing the precession rate of technology for the organizations, may create a considerable cost. On the other hand, it is also likely that most of the workers may resist to those innovations accepted by the organizations during the warm-up period. Finally, the risk of non-acceptance of some of the new products and services in the market should also be regarded as significant handicap in the innovation process. While the chance of being successful for the new products and services is 10-15% still remains as a fact, shows us the dimensions of the risk. Abovementioned uncertainties also bring critical risks for the organizations at the same time. Those risks may act as a preclusive role in innovative actions for most of the organizations. In order to reduce those uncertainties, having a strong operational structure and culture is a must. Government and other institutions supportive and regulatory role in some areas where organizations may not tackle, will help to facilitate this process more dynamic and active.

Innovation includes also a great importance in it for the enterprises regarding providing advantage at competition together with undertaking the role of being an advantage providing instrument in recent years besides its conceptual expression. Because, it is possible to produce similar products/services with today's technology and also marketing and distribution channels begun to show similarities to each other in a developing world. Many enterprises agree on the requirement of customer acquisition and providing continuous customer satisfaction in addition to this.



Besides, the number of the products and countries contributing in world trade has gradually increased in recent years and the companies has entered in an intense competition in order to produce different and new products and increase the efficiency and profitability at the same time. The innovation concept, which will both create cost advantage and assist to produce high quality products and so will show its effect over competition capacity, has entered in the interest area of enterprises. As innovation can be performed also at process, organization, marketing in contrary to known as only in product and it may be established through great progress as the result of radical ideas, which were not experienced and developed and it can also include improvement and development activities can be performed by means of sequential processes realized step by step. These changes and improvements require creating a value in order to be innovation as different from invention. The organizational structure and processes have great importance for developing the innovative aspects of enterprises. The enterprises are required to perform some arrangements at some structures and processes for the purpose of making itself more innovative. The factors created by internal and external environment should be taken into consideration while doing this. The organizational structures used by successful innovative enterprises are against complexity, bureaucracy, similarity and stability. The innovative enterprises intend to simplify their organizational systems and bureaucracy. So, while these enterprises are decreasing the volume of their hierarchical structures, they also simplify the organizational communication and procedures. By this means, the role of middle management is reshaped. Innovation forms the basic source for many enterprises and communities regarding issues, such as economic growth and increasing social welfare. The developed countries in our world have always got benefit from technological innovation and they still do it. And innovation brings competition power and advantages regarding enterprises.

## **CONCLUSION**

Management of innovation is a process requiring for effort and care. Because of this reason the opportunities and threats should be assessed very well and an efficient innovation strategy should be determined. Much more important than this is, creating an appropriate innovation culture in the organization, which is tolerant, can take risk, award the successes, customer oriented, and open to learning and within continuous communication and information flow is required.



Especially, information flow and cooperation provides opportunity for feedbacks among the actors in innovation system and much more development of innovation activities, which is more important.

## REFERENCES

1. Barker, Alan (2002), “Yenilikçiliğin Simyası”, MESS Yayınları, İstanbul. Carson, Jay and Steller, Mitchell (2002), “Maritime Product Development Process: An Approach From Other Industries
2. Harrison, T. M. and Stephen, T. D. (1996), Computer Networking and Scholarship in the 21st Century University, SUNY Press.
3. Herzog, Phillipp (2008), “Open and Closed Innovation; Different Cultures for Different Strategies”, Gabler Verlag,, 1st Edition , Germany