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METHODOLOGY FOR MANAGEMENT OF INNOVATION INVESTMENT PROCESSES TAKING INTO ACCOUNT REGIONAL CHARACTERISTICS

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An important link in the regional ecosystem in innovation and investment development is the IT Park and its regional infrastructure. The IT Park, through its branches and infrastructure elements (coworking, laboratories, education, event zones) in the regions, acts as an institutional mechanism for spreading innovative entrepreneurship to the regions, and in assessing the innovative and investment potential of regions, its result indicators such as the number of residents, export, training, and survival rate of startups are more important than the “existence of an IT Park/technopark”.

Institute of Public-Private Partnership (PPP/PPP) PPP is of particular importance as an institutional instrument for “activating” regional infrastructure and social sector projects. Uzbekistan has a legal framework for PPP (PPP Law), which allows investors to share risks through contractual mechanisms. The real outcome of PPP in the regions is determined not by the “presence of law”, but by standard contracts, project preparation quality (feasibility), tender transparency, payment discipline and guarantee mechanisms. Comparative analysis with international experience The following 3 “benchmarks” provide practical lessons for the regions of Uzbekistan, and if we look at foreign experience, Poland: The transition from SEZ to the “nationwide incentive” model, i.e. in Poland, the SEZ mechanism is modernized and investment incentives (in particular tax incentives) are presented as an approach that is more widely used than territorial restrictions through the Polish Investment Zone model. This allows linking investment incentives to strategic investments not “only in zones”, but throughout the country. At the same time, the active role of the PAIH (Polish Investment and Trade Agency) in promoting investments in Poland is also noted.

Lesson for Uzbekistan: linking incentives to criteria such as investment innovativeness, export potential, local cooperation (SME linkage) rather than increasing the number of zones will enhance institutional efficiency. South Korea: regional innovation system through clusters and technoparks In the Korean experience, technoparks and cluster policy are shown as the central instrument for forming a regional innovation system: science-business-state cooperation, personnel, technology transfer and network cooperation are combined. Lesson for Uzbekistan: a technopark/cluster should not be a “complex of buildings”, but a functional institution for technology transfer, R&D cooperation, scaling startups, connecting to local chains. Estonia: digital state and drastic simplification of permit procedures. The Estonian experience clearly demonstrates the role of digitalization in the investment environment: acceleration of processes through e-services and e-business registers, the presence of a large part of public services online increases the predictability of the investment environment.

Lesson for Uzbekistan: implementing a “one-stop-shop” in the regions not only as an organization, but also in the form of a digital platform + KPI + interdepartmental integration will reduce transaction costs. The territorial implementation ecosystem, as the main practical mechanism of innovative and investment development, although institutional rules and regulatory and legal guarantees are important in ensuring innovative and investment development in the region, their transformation into real economic results depends, first of all, on the effective functioning of the territorial implementation ecosystem. The territorial implementation ecosystem is understood as a set of organizational structures that ensure the identification, preparation, coordination and implementation of investment projects. This ecosystem is the “operational core” of the investment process, acting as a connecting link between political decisions and practical implementation.

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The main components of the territorial implementation ecosystem include the Directorates of Special Economic Zones and Small Industrial Zones (SEZ/SIZ), project offices, as well as IT Parks and technoparks.

Firstly, the SEZ and SIZ Directorates are the main organizational institutions for attracting and placing investments in the regions. They simplify the investment process by providing investors with access to land plots, infrastructure, engineering and communication networks, tax and customs privileges. According to modern scientific approaches, the effectiveness of SEZ/SIZs is determined not by their number or area, but by the quality of project cycle management, the speed of permit procedures, the continuity of communication and service services, as well as the level of integration into local cooperation chains. Therefore, it is important that at the regional level the SEZ/SIZ Directorates act as active institutions that not only “place” investment projects, but also direct them in an innovative direction.

Secondly, project offices are a coordinating link of the regional implementation ecosystem, performing the functions of preparing investment projects, accelerating feasibility studies (FIA), obtaining permits and agreements, as well as managing interactions between state bodies and investors. In modern management theories, project offices are considered as an instrument that reduces risks in investment processes and increases the efficiency of resource use, in accordance with the concept of a project management office (PMO). The presence of project offices at the regional level prevents “stalling” or prolonging investment projects and ensures the predictability of the investment environment.

Thirdly, IT Parks and technoparks are manifested as the innovative core of the regional implementation ecosystem. They serve to commercialize scientific developments, develop startups, attract intellectual investments, and create products with high added value. In modern scientific approaches, technoparks and IT Parks are interpreted not only as infrastructure facilities, but also as innovative ecosystems. In this, educational institutions, research centers, private business, venture funds and state institutions work together. At the regional level, the effectiveness of IT Parks and technoparks is assessed not by the number of residents, but by the survival rate of startups, the share of export-oriented products, the volume of technology transfer and indicators of training highly qualified personnel, and the following figure 1.3.1 is proposed to mechanize the above processes.

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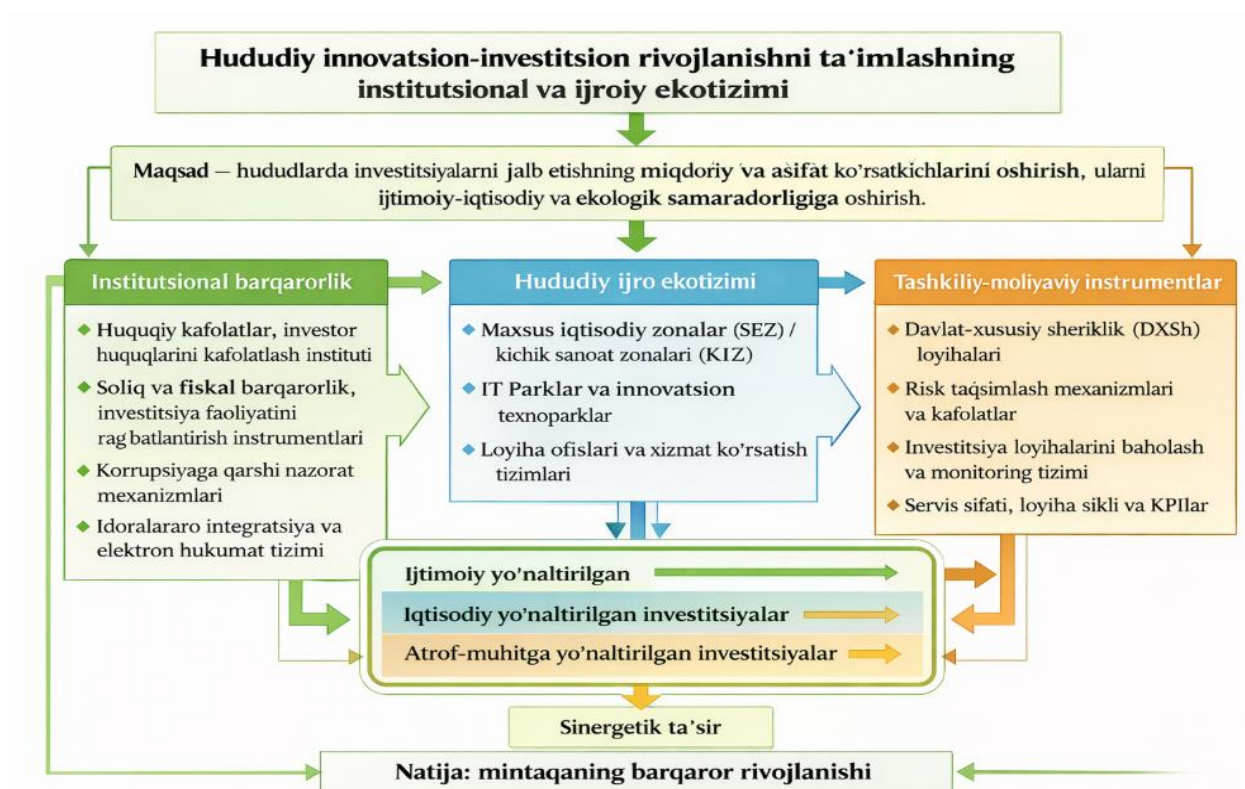


Figure 1. Institutional and organizational mechanisms for activating innovative and investment development in the region

The process of activating investment activity in the region is reflected in the form of a mechanism developed on the basis of institutional stability, regional implementation ecosystem and mutual integration of organizational and financial instruments. This model represents a systematic approach to the process of attracting investments, not limiting them to the mobilization of resources, but directing them to innovative, social and environmental efficiency. The main strategic goal of regional innovative and investment development is set out in the upper part of the model - to increase the quantitative and qualitative indicators of attracting investments in the regions and strengthen their socio-economic and environmental efficiency. This goal determines the conceptual direction of activating investment activity. The left block of the figure shows institutional stability as the foundation of the investment process, which is ensured through legal guarantees, tax and fiscal stability, anti-corruption mechanisms, as well as interdepartmental integration and e-government systems. These institutions are interpreted as key factors in strengthening the predictability of the investment environment and investor confidence.

Conclusions and suggestions: In conclusion, the Central part houses the regional implementation ecosystem, which performs the function of transforming investments into practical projects through special economic zones (SEZs), small industrial zones (SIZs), project offices, IT Parks and technoparks. This ecosystem is an operational mechanism that converts the opportunities created in institutional conditions into real economic activity.

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