

INNOVATIVE ENTREPRENEURIAL ECOSYSTEM: CHALLENGES AND PROSPECTS

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The 21st century is a century of global changes, and the pace of these changes is increasing. The constantly increasing pace of changes has become the main factor in economic growth. It is becoming more difficult for countries and enterprises to establish a place in today's market space, as the growing influence of globalization has completely changed the landscape of the world economy. In the modern world, *a new system of values is fundamentally changing the proven vectors of economic development and is forming a new type of economic trend, which is based on new economic approaches.* Creating conditions for sustainable innovative development of the economy in the modern world is associated with the establishment of an innovative ecosystem. Its role in increasing the competitiveness of national and regional economies and organizations is important. "Entrepreneurial ecosystem", according to its most modern definition, is a mechanism that pushes individual and group actions towards a broader understanding of the field of entrepreneurship, which ultimately ensures economic well-being. The entrepreneurial sector and innovative entrepreneurship play an important role in the development of the country's economy and make a significant contribution to ensuring sustainable economic growth. An effective entrepreneurial environment is facilitated by a developed innovative infrastructure, which generally includes an organizational, material, and informative base. It also contributes to the development of innovative activities, the commercialization of technological and educational-technical products. The development of innovative entrepreneurship plays a particularly important role in the market ecosystem and, accordingly, has a great impact on any sphere of human activity. An entrepreneurial innovative ecosystem is a constantly evolving environment resulting from the interaction of many factors. The stakeholders of the innovative entrepreneurial ecosystem are: the public sector, the private sector, financial institutions, universities, donor organizations, etc. As noted, the modern entrepreneurial ecosystem is constantly evolving and new, innovative approaches are being formed every day. Accordingly, today, innovative development has become an integral part of the main activities of enterprises, which ensures the creation of new or improved products and services on the market, and makes their activities more efficient, which in itself increases their competitiveness. The entrepreneurial ecosystem can be defined as a national and international network of state and private organizations, the purpose of which is to create new companies and provide them with the appropriate knowledge, capital, markets, and resources to ensure their successful activities. This motivates companies to invest their profits in the same ecosystem, as a result of which economic wealth is created and industry develops. Creating an

innovative ecosystem is very important for the development of the entrepreneurial spirit. To promote entrepreneurship, it is appropriate to increase the powers of local authorities so that, taking into account the requirements and specifics of the region, they can be directed towards the implementation of European innovative and economic models, which provide access to the latest technologies. It is also important to open innovative centers in the regions, which will allow the local population to use open space both for work and for meetings and discussions. Access to modern technology is important. In such centers, all users will be consulted by a professional trainer. People will be able to correctly formulate an idea, create new innovative projects, and develop this area in the country. Video lectures will be held, which will allow them to understand international experience and obtain relevant knowledge in a specific field. Innovation plays a crucial role in the economic well-being of countries. It contributes to high competitiveness, which helps the development of the economy and business. Where innovation is developed, the standard of living is accordingly high. This is one of the determining factors of a developed economy. An innovative ecosystem can be considered healthy and successful if the resources invested in research, received from state or private sources, return with increased profits as a result of the sale of innovative products. In order to optimize the scientific research process, a close connection between the educational and business sectors is necessary, which ensures the commercialization of the relevant innovative product and project, which will accordingly increase the quality and frequency of research. It is also possible to provide technological retraining for individuals employed in private companies, specialize young people in a specific direction, etc. It is necessary to raise the level of education, which is unthinkable without making appropriate investments. The state must ensure investments in the field of education to raise the level of knowledge of young people in science and technology, without which the formation and development of a knowledge-based economy in the country is unimaginable. A crucial point should be the development of specific training programs that will be in line with the current reality in the country and in a language understandable to young people, finding interesting ways to interest them, introduce modern technological achievements so that the country has more innovators who will create products and services that will subsequently bring great success in the world market. The entrepreneurial sector and innovative entrepreneurship play an important role in the development of the economy. A strong and well-developed small and medium-sized entrepreneurship sector significantly contributes to exports, innovations, the creation of a modern entrepreneurial culture and, at the same time, plays a special role in raising the level of welfare of the country. It is important for the state to participate in the organization of support systems for innovative enterprises at the initial stage of their development (startups) in the form of grants, tax breaks and other preferences. That is, to create a comfortable environment for promoting innovative ideas, where the development potential in this regard will increase further. Also, the existence of an innovation and technology agency, innovation centers, technoparks in the country, the improvement of the legislative system and the provision of information symmetry as much as possible play an important role.

Thus, for the formation of an entrepreneurial ecosystem, great importance is attached to communication between the public and private sectors in order to facilitate effective dialogue between representatives of education, science, business and local government. The need to study the key parameters of a successful innovative entrepreneurial ecosystem, the full implementation of the innovation creation and commercialization process determines the relevance of the work. It is important to develop practical recommendations in the country for the development of an innovative ecosystem in priority sectors of the country's economy. Thus, the development of an innovative entrepreneurial ecosystem is truly valuable and important.

Literature:

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STRATEGIES FOR INTEGRATING THE PRINCIPLES OF SUSTAINABLE DEVELOPMENT INTO THE ACTIVITIES OF CONSTRUCTION ENTERPRISES

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According to McKinsey, construction is one of the most important sectors of the global economy, accounting for about 13% of global GDP [1, p. 2]. This significant share of the economy underscores the importance of the industry, which, at the same time, faces new challenges. The construction industry's future is determined by global trends such as increasing urbanisation and awareness of environmental responsibility. The model of construction, which takes into account the principles of sustainable development, is becoming more and more widespread. This concept emerged as a response to growing concerns about climate change and resource depletion and the growing social responsibility to minimize environmental impact while balancing