

DIRECTIONS FOR THE EFFECTIVE USE OF INNOVATIVE STRATEGIES IN THE MANAGEMENT OF INDUSTRIAL ENTERPRISES

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ABSTRACT

The article considers the features of planning of innovative development of the enterprise. Presents the basic components of the system of strategic planning on the basis of innovation with the investment component. Are the technology choices of strategy of innovative development of the enterprise? Justifies the principles on which to base the development of the strategy of innovative development.

Keywords: strategic planning, innovation project, innovation strategy, innovative potential.

INTRODUCTION

In a market economy, in order to maintain a level of competitiveness, an enterprise must not only produce goods that are in demand, but must also introduce something new, previously unknown, and innovative into its production activities. It is impossible to allow the manufactured product to seem obsolete over time, so the enterprise should develop its own innovative ideas.

The key to the successful growth of an enterprise is a properly drawn up strategy for innovative development. An effective management strategy based on the introduction of innovations can subsequently serve to increase the profits and competitiveness of the enterprise.

The issue of forming an innovation strategy is most relevant for domestic enterprises that have a high scientific and technical potential and a fairly developed production base, as well as having strong competitors in the domestic market. Innovative activity involves a complex of cumulative mechanisms and operations, including technological, organizational, scientific, commercial and financial ones, and it is in their complex that they lead to innovations [1].

So the innovation strategy is considered as a system of interrelated organizational elements aimed at determining the priorities of long-term development and ways to achieve them through the introduction of innovations in the production of the enterprise, which together will lead to an increase in the efficiency of the enterprise.

The introduction of innovations in production has become a more common way to increase the competitiveness of manufactured products, maintain a high level of development and profitability.

Strategic planning is one of the types of long-term planning, which is based on creating competitive advantages, and is also aimed at increasing the stability of the organization in a constantly changing environment. Strategic planning of innovative development consists in drawing up a model of the organization's behavior in the market. Depending on the industry, a behavior model is developed for a period of two to fifteen years, and includes a set of various marketing research, forecasting situations that affect the stable development of the company and designing measures to eliminate or adapt them through the implementation of innovative projects.

The system of strategic planning of innovative development of an enterprise includes:

- Study of the capabilities of the enterprise and its innovative potential;
- Setting the mission and goals of the organization's innovative development;
- Market analysis, product turnover dynamics, market segmentation;
- Internal analysis of the enterprise (assortment, nomenclature, available resource support, terms of development of innovation, etc.)
- Development of a production schedule and study of possible risks [6];
- Preliminary calculation and evaluation of the possible effectiveness of introducing innovations into production;
- Assessment of possible sources of funding and an appropriate method of management;
- Drawing up a strategic plan and developing alternative models.

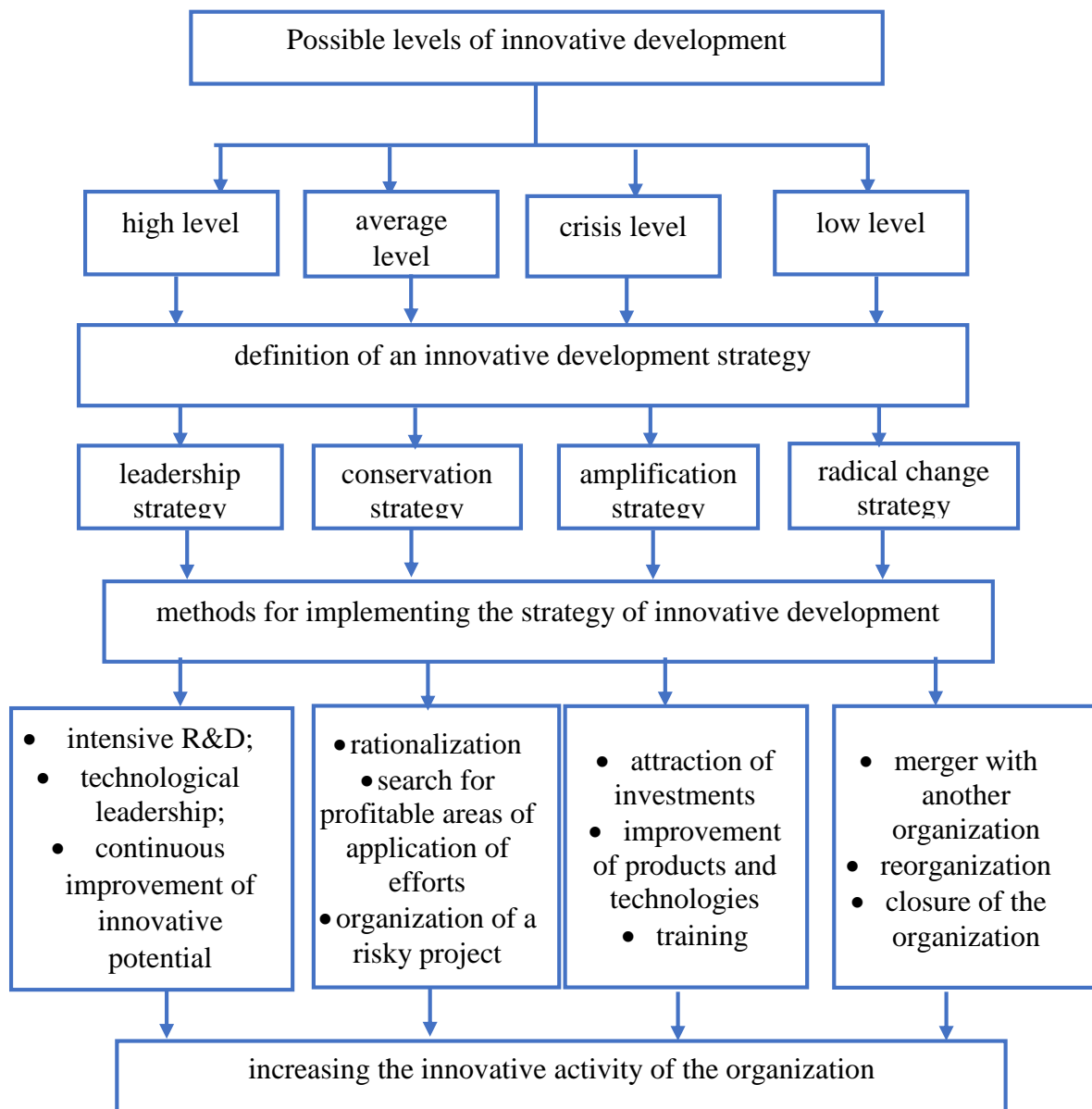
Strategic planning is based on numerous research, analysis and evaluation of information. In the long term, it is necessary to assess the influence of external and internal environmental factors on the development of the organization, and the factors that favorably affect its activities, also make the necessary calculations, study the market in the selected segment and take into account all kinds of risks, both globally and within a particular industry [4, 89-92 p.].

The strategic directions of the innovative development of the enterprise cover the administrative, organizational, production, research, trade, financial, economic, legal and legal aspects of the activity. Thus, we can say that the innovation strategy combines the main organizational strategy of the enterprise and its innovative potential.

The development of the innovative potential of an enterprise, first of all, depends on the available resource support (technological, financial, organizational, human and other resources), the ability of the enterprise to carry out innovative activities using available resources, and the readiness of the enterprise to perceive specific innovative tasks [7].

As a property, each enterprise has its own innovative potential, which is in different states. Enterprises with developed potential are actively innovating and occupying leading positions in the market. A normally developed innovative potential allows enterprises to maintain their position in the market, carrying out timely modification and updating of products, as well as introducing new improved developments and management approaches. Enterprises with an undeveloped innovative potential are not able to adapt to changes in the external environment, due to the lack of a target orientation, the unorganized functioning of production elements and systems, as well as adequate provision of resources. The implementation of various areas of innovative activity of the enterprise is determined by sufficient innovative potential.

The development of innovative production of industrial enterprises is determined by the level of innovative potential, as well as its effective management, aimed at maintaining innovative activity at the proper level and aimed at commercial results from innovations [2]. Depending on the levels of innovative development of the organization, an appropriate model of strategic behavior is proposed. The technology for choosing an innovative strategy for the subsequent development of an innovative detail of an enterprise is shown in the figure.



Picture. Technology for Choosing an Innovative Development Strategy

As the technology diagram for choosing an organization's innovative strategy shows, there is an optimal relationship between successive measures to update production technologies, management systems, and control and correction of planned activities through continuous monitoring is also inherent. Depending on this, as well as on the conditions of the macro- and microenvironment, an enterprise can also follow various types of innovative strategies, for example, adaptive, defensive, offensive, etc. [3, p. 109]. Any innovative strategy involves the restructuring of the enterprise, since a change in one component will inevitably lead to a change in the state of the rest of the system. This flow of strategic change is accompanied by the ongoing production process.

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There are several approaches to achieving a leading position: to introduce new innovative solutions into production or to use previously acquired technologies. The chosen strategy of innovative development contributes to the successful or unsuccessful implementation of the tasks of the innovative activity of the enterprise. The organization's strategic innovation development plan should correspond to the financial and production capabilities of the company. Each innovation is accompanied by a significant amount of investment, and the more complex it is technologically, the more expenses are needed to create and implement it. Therefore, it is more appropriate to talk about the strategy of managing an industrial enterprise on an innovative basis, taking into account the investment component.

On the way to the accumulation of financial resources, the enterprise faces some obstacles, firstly, the production of the planned innovation is a risky process, with unpredictable future income, especially if the project is financed from its own funds. Secondly, if financing is planned from borrowed funds, lenders must be convinced that the innovative project has a sufficiently high potential, due to the uncertainty of the expected profit period [4].

A well-designed innovation and investment project should contain the answer to the question: is it worth investing in this project and will the project bring profit, through which the costs will pay off? In practice, an innovation and investment project is a document that provides a feasibility study for the project, taking into account the established deadlines for the project, the volume of required capital investments, including design estimates, as well as the technology of actions for the implementation of investments. It is important to take into account all the necessary details of the project in order to predict possible future problems, assess their scope and design their solution in advance.

Strategic planning characterizes the methods of managing the organization in the long term, determines the set of necessary resources and other further actions of the organization to achieve strategic goals. As you know, money and time are the most limited resource, so it is extremely important to optimally allocate resources among the needs of the organization. Rational use of available resource provision is the basis of strategic planning. It is impossible to be guided by the principle of "momentary" and use the resources of the enterprise as they are needed, without a system for distributing resources according to the degree of importance. In the industry of industrial enterprises, there is a disproportion between the presence of innovative opportunities and their implementation in practice [5]. This situation could arise due to the lack of a unified approach to solving issues and tasks, in the field of forming a strategic management system at the enterprise, as well as due to the neglect of industry, regional and organizational characteristics of the enterprise.

Thus, each enterprise aimed at strengthening its market position and sustainable development should develop its own investment and innovation strategy and implement it into production. This will ensure the implementation of innovative goals, maximize the use of internal potential, effectively manage investment resources for the development of innovative activities and quickly respond to changes in the external environment. It follows from this that the main priority task is to introduce an innovative development model, which is based on the creation of innovative potential and its competent management.

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