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Actual questions of enterprises' innovative potential

The significance of innovation activity for the long-term sustainable development of the enterprise is grounded, and the connection between the innovative activity of the enterprise and its competitiveness is explained. An overview of product and process approaches to the interpretation of the term "innovation" is given with the disclosure of the advantages and disadvantages of each. The author's interpretation of the concepts of "innovation", "innovative potential" are offered.

The economic realities of recent years have clearly shown that the orientation towards an innovative development strategy is one of the conditions for ensuring competitiveness and long-term sustainability of the enterprise. To be successful in today's market, enterprises need to be able to react promptly to changing conditions, reorient production for the release of new products and rebuild business processes that are losing efficiency.

At the same time, the introduction of innovations is associated with a number of problems, firstly the high cost of innovation combined with a financing gap and a significant time lag between the financing of innovation activities and obtaining the effect of its implementation.

That is why most enterprises finance current activity or a less risky investment projects, as the investment in innovation may not have a positive effect in the future.

In this regard, the choice of the enterprise's long-term strategy should be based on a complete and reliable assessment of the existing innovative capabilities and the specific innovation risks. Availability and adequacy of the innovative potential of the company have a direct impact on the long-term stability of the business. This thesis is based on the fact that the structure of innovation potential reflects financial, market, personnel, technological and other opportunities.

Modern studies show that Ukrainian economically prosperous enterprises with a significant amount of financial, personnel and intellectual resources that are working in the field of high technologies are the most prone to innovation. Ukraine has a low demand for innovation with inefficient structure; the imitative character of the innovation system; low recast on technological innovation; permanent underfunding of R & D, etc.

The term "innovation" was introduced in 1911 by the Austrian Joseph Schumpeter. In the work "Theory of Economic Development," the scientist described innovative processes as new combinations that are formed as a result of the reorganization of production through the use of new machines or raw materials, the introduction of new products or the emergence of new markets. J. Schumpeter managed to name product and process innovations, which is one of the basic innovations classifications.

In the course of further evolution of views on the interpretation of the term "innovation" has affected several basic approaches.

Object approach means understanding of innovation as the final product of innovation activity. Such a point was observed by L. Gohberg, P. Zalin, V. Zaichenko, I. Molchanov, E. Utkin, R. Fatkhudinov. This same position is also observed in the innovation policy of Ukraine, in particular, in the report "Innovative Ukraine 2020" [1].

The main purpose of innovation in this approach is to create a new product that can satisfy certain social needs and so has a consumer value.

Process approach means the interpretation of innovation as a set of measures, the process of making changes. Such an interpretation is found in the studies of F. Valenti and L. Woldacheka, V. Lapin, V. Medinsky, F. Nixon, B. Twis. Adherents of the process approach believe that innovation is a process with different stages, at which new products, technologies, methods that can solve existing problems more effectively may appear.

A critical view on both approaches makes it possible to understand that both object-oriented and process-oriented approaches see the purpose of innovation activity as fulfilling of needs of the end-user in order to increase the competitiveness of the enterprise. However, if we consider innovations only as means of fulfilling needs, the meaning of the innovation process itself is lost - the enterprise does not acquire anything and the consumer does not see any added value. Thus, innovation is, first and foremost, a tool for creating value for both the consumer and the enterprise itself. The introduction of innovative technologies works like a multiplier: investments in successful innovations increase aggregate demand, which leads to an increase in production, which then leads to the secondary innovations that demand new investments. The successful functioning of the described cycle leads to an increase in business value and makes the company more stable and competitive.

It is necessary to allocate a third approach to understanding the essence of innovation - a cost approach, that is the understanding of innovation as a tool for creating value, meeting the interests of stakeholders and ensuring long-term sustainability..This approach is most appropriate for the purpose of analysis and evaluation, since it does not contradict the previous ones but allows to take into account their advantages and has a complex nature.

Summarizing all the above it is possible to say that innovation is an instrument for creating additional values for the consumer and the manufacturer by making changes to the business processes of the company.

Despite the fact that the most popular approach to the interpretation of innovation potential is a resource approach, the composition of the elements included in the innovation potential varies depending on the understanding of the essence of the object under study, the goals and objectives of the particular study.

Note that not all resources are equally involved into innovation activities - some of them represent a basis for innovation, the presence of which is a necessary and sufficient condition for the enterprise to innovate, and another part participate in the innovation process indirectly, acting as a catalyst for innovation activity, that is, ensuring optimal use of innovative resources.

Taking into account the above, we propose to allocate the following main components of innovation potential: key components (finance, marketing,

technology, personnel); catalysts of innovation activity (information, organizational and managerial component).

The component of innovation potential satisfies the main requirements for the investigated category: it has a direct and decisive influence on the innovation potential, encompasses different functional areas and has a systemic and motivating character owing to significant interdependence.

The resource unit of innovation potential contains the elements that will eventually become part of the innovation costs of the enterprise. The structure of innovation costs, and thus the need for innovative resources is different at each stage of the innovations' life cycle. At the stage of research and design the share of material costs is small, the most important are intellectual resources, including the human resources, the effectiveness of which mostly determines success of the innovation project.

Material and technological resources form a property complex of an enterprise, which level of organization characterizes the ability to quickly reorient the production for the innovative product manufacturing. These resources determine the potential base, directly affecting the pace and scale of innovation.

At the stage of distribution and consumption an important role is played by the market positions of the enterprise. Commercialization is something that distinguishes innovation from innovation or invention, increases its consumer value and allows you to maximize benefits.

Catalysts of innovation activity are factors that do not satisfy all of the listed requirements, but can have a significant impact on the innovation potential, accelerate or slow down the rate of innovation development.

The volume of information resources over time only increases, but it is important to estimate the quality of information, including its accuracy and consistency.

The purpose of sustainable innovative development management is the accumulation of such a level of innovative potential that will make possible the enterprise's to move to a higher level, as well as creation and sustentation of a favorable innovative atmosphere within the enterprise, which allows to introduce new products and technologies and to develop actively.

Thus, the management of the innovation activity of an enterprise should be based on a complete and reliable analysis of its innovative capabilities, existing innovation risks and the innovative representativeness of the niche as a whole.

Innovative capabilities of the company are determined by the availability of appropriate resources - financial, market, logistics, personnel, etc. The set of resources needed for innovations and factors that indirectly affect them make up the innovative potential of the organization. With the proper management of available resources, an innovative product and process can become the main driver of business value, increase its competitiveness and investment attractiveness.

References

1. Innovatsiina Ukraina 2020. Natsional'na Dopovid', za red. V.M. Geitsya ta in. [Innovative Ukraine 2020: National Report], edited by V.M. Heyets et al. Kyiv, NAS of Ukraine, 2015.