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TOPICAL ISSUES IN ANALYSIS OF THE INNOVATIVE POTENTIAL OF ENTERPRISES

Annotation. The article provides an overview of approaches to the interpretation of the term «innovation» with the disclosure of the advantages and disadvantages of each. A new, cost-based interpretation of the essence of innovation is proposed, based on the application of the basic principles of the stakeholder approach. It also offers the author's interpretation of the concept of "innovative potential", provides its definition and structure.

Keywords: innovation, innovation potential, innovative development, innovation activity, sustainable development

Economic realities of recent years have clearly demonstrated that orientation on innovative development strategy is one of the necessary conditions to ensure competitiveness and long-term sustainability of the enterprise. In order to be successful in today's market, the enterprise should be able to respond quickly to changes in market conditions, to reorient production to release new products and restructure business processes, which are losing efficiency.

At the same time, introduction of innovations for enterprises entails a number of problems, first of all, such as high cost of innovations combined with lack of financing and a significant time lag between financing of innovative activity and getting the effect from its implementation.

That is why most enterprises prefer to finance current activities or a less risky investment project rather than invest in the implementation of innovations that may not have a positive effect in the future.

Such a strategy can be effective in the short and medium term, but will be completely non-viable in the long term, because gaining of short-term benefits does not correlate closely enough with the implementation of the strategic objectives of the enterprise. Long-term sustainability implies a constant renewal of products, technologies and business processes and the use of the positive effect of commercialized innovations to finance new developments.

In this regard, the choice of long-term strategy by the enterprise should be based on a sufficiently complete and reliable assessment of the available innovation opportunities and the inherent specifics of innovation risks. The study of these problems should be paid increased attention to because the innovation potential of the enterprise, its availability and sufficiency have a direct impact on the long-term sustainability of the enterprise. This thesis is justified by the fact that all strategic initiatives of the enterprise - its financial, market, human, technological and other capabilities should be reflected to some extent in the structure of innovation potential.

By assessing the level and degree of flexibility of these indicators, as well as their combination with various innovation risks, it is possible to develop recommendations for building the main strategic directions of innovative activity of the enterprise.

The presence of a universal methodology for assessing and analyzing innovation potential, as well as qualified specialists in this area would help bring the innovation activity of enterprises to a new level.

According to modern studies, economically sustainable enterprises with a significant amount of financial, human and intellectual resources, working in the field of high technology, are the most disposed to innovations. Small enterprises do not show practically any innovative activity. Among the problems directly related to the current situation, the following should be singled out: low demand for innovation and its inefficient structure; imitative nature of the innovation system; low return on technological innovation.

Before estimating how effectively innovations work at the enterprise, it is necessary to assess whether the enterprise has growth reserves, hidden opportunities, the use of which can give an additional effect.

Despite the fact that the most popular approach to the interpretation of innovation potential is the 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, goals and objectives of a particular study.

Not all resources are equally involved in innovative activity - some of them are the basis for the implementation of innovative activity, the presence of which is a necessary and sufficient condition for the implementation of innovative activity by the organization, and another part is involved in the innovation process indirectly, acting as a kind of catalyst of innovative activity, that is, providing the optimal use of innovative resources.

Taking into account the above, we propose to allocate the following main components of innovation potential: key components, namely, finance, marketing, technology, personnel; catalysts of innovation activity, among which information and organizational and managerial component.

The key components have a direct and decisive impact on innovation potential, cover various functional areas and have a systemic and motivating nature due to significant mutual influence.

Resource block of innovation potential is the elements that will subsequently become part of the innovation costs of the enterprise. The structure of innovation costs, and, therefore, the need for innovative resources is different at each stage of the life cycle of innovation. At the stage of research and design, the share of material costs is small, intellectual resources are important, including the human component, the effectiveness of which largely depends on the continued success of the innovative project.

At the stage of industrial production and practical implementation of innovative solutions, material and technological components come to the fore. Material and technological resources are the property complex of the enterprise, the level of organization of which characterizes the ability to quickly reorient production to the manufacture of an innovative product. These resources determine the capacity base, directly affecting the pace and scope of innovation activity.

The catalysts of innovation activity are understood as factors that do not meet all of the above requirements, but can have a significant impact on innovation potential, accelerate or slow down the pace of innovation development: information resources; organizational and managerial resources.

Thus, management of innovative activity of enterprise should be based on full and reliable analysis of its innovative possibilities, existing innovative risks and innovative representativeness of niche in general.

Innovation capabilities of the company are determined by the availability of appropriate resources - financial, market, material and technical, personnel, etc. The totality of resources, necessary for implementation of innovative activity, and factors, indirectly influencing it, make up the innovative potential of the organization. With the competent management of available resources, the innovation process can become the main determinant of the value of the enterprise, increase its competitiveness and investment attractiveness.

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