

## IMPROVEMENT OF INNOVATIVE PROJECT MANAGEMENT SYSTEM IN MODERN PRODUCTION ENTERPRISES

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### Abstract

The article discusses the concept of "innovative strategy", provides a classification of such a strategy. The ratio of corporate and innovative strategies of the company is analyzed. According to the author, the key task of developing and implementing an innovation strategy is to organize the flow of innovations and ideas. Approaches to the formation of the company's innovative strategy are proposed. First of all, it is necessary to develop tools for the formation of this flow, that is, methods for searching for and adapting innovations that provide a steady stream of innovations (innovations) to achieve the strategic goals of the company, as well as sources, systems for collecting and processing information, organizing work with knowledge carriers.

**Keywords:** innovations, innovation strategy, intellectual capital, corporate strategy, method.

### INTRODUCTION

In modern scientific and popular literature one can often find the term "innovation strategy". In order to understand what is the ratio of the corporate and innovative strategies of the company, let's turn to the definition of the concept of "strategy". This is "a form of organization of human interactions that takes into account the possibilities, prospects, means of activity of subjects, problems, difficulties, conflicts that hinder the implementation of interactions".

Considering that in recent decades strategic management has already emerged as an independent field of research, it is useful to consider a few definitions from the most popular textbooks.

Thus, some authors define strategy as the direction and boundaries of an organization's activities for a long-term period, in which it achieves an advantage through the configuration of its resources in the face of existing and possible environmental challenges, ensuring that it meets the needs of the markets and realizes the expectations of stakeholders. Others understand a strategy as a model that integrates the main goals of the organization, its policies and actions into a coherent whole, which allows organizing and distributing to some extent the limited resources of the organization in the most efficient and only right way based on internal competence, foreseeing changes in the external environment and taking into account possible counteractions of the opponents. The strategy can also be defined as a generalized model of actions necessary to achieve goals through the coordination and allocation of company resources.

## **MATERIALS AND METHODS**

Based on these definitions, we can conclude that a corporate strategy should answer the following questions [1]:

- in what direction should the business develop, what results should it achieve?
- in which markets and how will the company be represented?
- what might be the advantage that allows to achieve better results than other market participants, and how can the firm use it?
- What resources (skills, assets, finances, technical competencies, production and other sites, etc.) are needed to compete successfully?
- what environmental factors affect the conditions of competition?
- what business models and patterns of behavior will ensure the company's success?
- what are the values and expectations of stakeholders?

To a large extent, these questions correspond to the definitions of strategy proposed by G. Mintzberg, professor of management at McGill University in Montreal (strategy as a plan; strategy as a position; strategy as a technique; strategy as a pattern of actions; strategy as a perspective).

Thus, an innovation strategy should allow specifying specific corporate goals that require tools for working with innovations, as well as identifying the resources necessary to achieve these goals, and creating (supporting existing) patterns of working with innovations.

## **RESULTS AND DISCUSSION**

First of all, we note the widespread view of innovation strategy, which actually confuses the concepts of innovation and corporate strategies, for example: The need for an innovation strategy arises mainly with sudden changes in the external environment of an enterprise (organization, association). These changes include [2]:

- market saturation and demand decrease;
- radical changes in engineering and production technology;
- diversification of production and, as a result, expansion of the market range of innovations;
- appearance on the market of fundamental innovations;
- the threat of new competitors.

Most often, authors classify innovation strategies as follows [3]:

- offensive,
- protective (defensive),
- intermediate,
- absorbent,
- imitation,
- robbery, etc.

Offensive refers to an innovative strategy with a high level of risk and effectiveness, which focuses on cutting-edge research and development. A defensive (defensive)

strategy is characterized by a low level of risk, a fairly high level of technical (design and technological) developments, and a certain won market share.

Thus, the key task of the company's innovation strategy should be to develop a model for searching, adapting and implementing innovations that create a steady stream of innovations that provide competitive advantages and achieve the company's strategic goals. Therefore, the innovation strategy should formulate approaches to the creation and development of its following components [4]:

- sources of innovative ideas,
- tools for information accumulation and knowledge management,
- principles for constructing mechanisms for evaluating innovations,
- concepts of organization of research and development
- intellectual potential of the organization.

Formation of an innovation strategy A company's innovation activity is a set of formalized and informal procedures and practices covering all aspects of the innovation process. The combination of these practices forms a pattern (or model) that provides one or another efficiency of innovation activity in the search for and implementation of innovations, as well as the creation of competitive advantages. Leaving outside the article the question of evaluating the effectiveness of a particular model, let us define its constituent parts (elements). To do this, we will establish what is critical for ensuring the efficiency of the model, and, consequently, the innovative activity in the company.

## CONCLUSION

Within the framework of this article, the author made an attempt to clarify the concept of a company's innovative strategy and propose an approach to its formation.

Obviously, each company has its own approach. And the determining factors in choosing an option are the vision, corporate strategy and strategic goals of the company. It is they who determine which innovations are consistent with the corporate strategy, what is a priority for the company - pioneering solutions and products or the rapid imitation of the most successful solutions - and also which model of research and innovation (open or closed) the company prefers.

If there are answers to these questions in the corporate strategy, according to the author, the company will have every reason and opportunity to form a workable innovation strategy.

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