

# OPTIMIZATION OF THE ENTERPRISE INNOVATIVE STRATEGY

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Development of enterprise, foremost, depends on present resources and changeability, which means the current state, strategy of actions and ability to follow the chosen strategy. A term «potential» is widely used in a modern economic theory. Potential of the enterprise is understood as the complex of its resources and its ability to use them effectively. The grounded analysis of the enterprise potential forms basis for the strategic direction choosing of development and mortgage of its successful inheritance.

Term «potential» originates from the Latin word of *potentia*, that means some force, possibility. Potential is examined as an aggregate of facilities, terms, necessary to conduct, maintenance, save something. In economic science it means the aggregate of capital and proper organizational conditions for conducting, maintenance or achieving of certain enterprise activity efficiency.

**Innovative potential** is a complex of intellectual, material, technical, organizational, information resources of enterprises, which in the system are able to create, inculcate and diffuse innovations for the enterprise goal achievement (increasing of production efficiency, expansions of market share, protracted survival and sustainable development of enterprise at the market etc.).

Except inner enterprise possibilities, the type of the chosen innovative project considerably influences the efficiency of innovative measures. Passing to the choice of projects, it is needed to remember about investment practice, where some researches show that profit on 94 % depends on the choice of investment instrument type (shares, bills of exchange, bonds, and other), on 4 % - on the concrete security choice of this kind, and only on 2 % - on the estimation of securities purchasing moment.

Coming back to the enterprise innovative projects, it is possible to compare them to the types of investment activity:

1. The most risky and profitable – organizational changes (shares).
2. With the middle level of risk and profitability – technological innovations (credits).
3. The least risky and profitable – product innovations (bonds).

It is expedient to divide innovations by 3 groups for choosing the optimum innovative strategy. Innovation from the various groups differs a few descriptions: scope, profitability, risk level, cost.

In the Information Economy, winning competitive activity is possible only if the company is constantly realizing innovations. It must provide the regular internal and external information updating of enterprise products and services, as eventual result of its activity which is interesting for its consumer.

Under information updating we understand information changing about consumer properties of product. This change can be not supported by its physical essence changing. So, for example, the producers of food and consumer goods change original appearance of commodity every a few years (it is ordinary from 1 to 3 years): packing of chocolate sticks, form and label of sauce jar, original appearance of shampoo packing etc. Thus these changes are quite unnecessarily supported the changes of physical properties of commodity, and called to satisfy the only one necessity of buyer – their interest to the novelties.

And certainly, any product or technological innovation necessarily appears as additional advantage of the product, it is one of the ingredients replacement by «more useful» and «ecologically clean», or replacement of out-of-date production equipment by modern, that makes the product cheaper, high-quality, ecologically clean.

If an enterprise is not renewed the products assortment, its consumers early or late will lose interest to them. I.e. the products of enterprise will appear uncompetitive comparing to others, the sales volume will go down, and consequently its market share will do the same, that will result in the company loss of its market positions. Thus, it is possible to talk that an enterprise also will appear uncompetitive comparing to other market subjects.

Income maximization in a long-term prospect is one of base aims of enterprise activity, which must be taken into account when its development strategy is chosen. So, innovative strategy must provide optimum correlation of indexes of profitability, risk and cost of the measures carried out. For the estimation and choosing innovative projects the enterprise can use the indexes of net present value, payback period, internal ratio of revenues and other, which are widely applied in an investment analysis. But for the innovative activity specific, it is necessary to take into account also such factors as:

- 1) what is the technological mode of the innovation project inculcated;
- 2) what degree of newness is the mastered innovation characterized by (new for an enterprise, for a market, for industry, for a country, for the world).

It is necessary to give preference to the innovative project, which is related to the latest technological mode and has the most degree of newness while other characteristics are equal.

Enterprises which regularly conduct the objective estimation of their innovative potential and choose innovative projects conformably in order to optimize the innovative development strategy, as a result will be able to take the leading places in a global competition of the Information Economy.