

## INNOVATION AS A FACTOR OF PROVIDING COMPETITIVENESS OF ENTERPRISES FOR THE CULTIVATION OF GRAIN CEREALS

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The use of innovations and investments are prerequisites required to ensure the efficient development of the farming industry as they help to improve the competitiveness of the products. Innovative development of the Ukrainian farming industry and its conversion to environmentally clean production should drive the development strategy of each farming company. Therefore, we can make a statement saying that the higher the quality and the price of a product, the better the competitiveness of such product and efficiency of the production as a whole.

For the efficient introduction of the latest achievements of Science and Technology into the production process, it is necessary to have highly qualified personnel who are capable not just of implementing the ideas proposed by the management but also taking a direct part in initiating the change. Proactive and qualified employees are one of the most important economic resources in the case of farming companies, which allow the production to enter a new level of development.

In order to cover the potential demand of buckwheat market (both domestic and export), it is necessary to increase the gross area under buckwheat slightly. It is about introducing new varieties with high and stable yields, reaching specified yield levels and exceeding them, that realize the genetic potential of intensive technologies, as well as locating buckwheat crops across the regions of Ukraine in the efficient and scientifically justified way.

The application of innovative technologies by the companies significantly improves the efficiency of the business, while the competitiveness of capital in many respects depends on readiness for the introduction of innovations. In a situation where the cost of supplies and energy resources have increased significantly, unlike the prices of farming products, the issue of energy and resources saving became a priority.

Overcoming the technology backwardness of the Food & Farming industry in the short-term perspective requires an integral system of new approaches to business development in the areas of Science and Technology, introducing innovations into production, that is establishment of management and financial mechanism for the development of innovation processes in the industry

In our opinion, the innovation drivers in the cultivation of cereal crops are as follows:

- Raising the level of product quality, aiming at global standards;
- Higher production volumes with lower production costs, better profitability, improving attractiveness for investors and improvement of other production and financial indicators of company performance;
- Expansion of the market share, gaining competitive advantages;
- Raising the scientific and technical level of production;
- Better efficiency of production and sales;
- Better employee's performance.

Finally, one of the main objectives of a company operating in a market economy is not just ensuring the competitiveness of its

products but also improving the processes of their design and production. Such a goal can be achieved only by those entities with high intensity of innovative activities, as continuous updating of business processes enables

fast response to a changing environment at minimum cost for a company. This leads us to the interrelation between innovative activities of a company and its competitive strength.