

RISKS OF INNOVATION: THE ESSENCE, TYPES AND STAGES OF MANAGEMENT

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Risk is a key of element of business activity. In many cases, to avoid risks actions without them is impossible.

Consequently weighty is importance to the ability of innovative operational risk, the possibility of early prediction and minimizing such risks.

The purpose of this article is to study the concepts of "risk" and "innovative risk" types of innovative risk management techniques and innovative risk decrease.

In the article it is investigated the scientists of different approaches to the definition of "risk" and "innovative risk". The latter is understood the risk that arises in any activities related to innovation processes, manufacture new products, goods and services, their operations, business, social and economic, scientific and technical projects.

It is analyzed the situations in which innovation can occur risk. Content of risk as an economic category makes its basic functions: innovation, regulatory, protective and analytical.

The main types of innovative risk and risk

management are characterized and given stage of innovation companies.

The methods of risk reduction are such as avoidance; transfer; minimization; adoption.

It is impossible to avoid the risks of innovation completely, but they can be minimized. One of the traditional options to minimize the risk of innovative is diversification of innovative activities, which consists in the distribution of resources and various researchers' effort to perform not directly related to each other innovative projects.

To implement these methods it was proposed to use such means of protection as risk sharing between project participants; insurance; funds reserving to cover unforeseen expenses.

Every company should strives to develop its innovative capacity, providing in production processes new technology, equipment and the ability to produce new products, but when deciding on the development of an innovative project (product), it must takes into account the risks that inevitably accompany any innovation at all stages of its development and implementation.