

FORMATION OF THE ECONOMIC STRATEGY OF ENTERPRISES' INNOVATIVE DEVELOPMENT

Kolodyazhnaya I.V.

Candidate of Economic Sciences, Associate Professor,
Donetsk National University of Economics and Trade
named after Mykhailo Tugan-Baranovsky

Bukrin M.A.

Graduate Student,
Donetsk National University of Economics and Trade
named after Mykhailo Tugan-Baranovsky

Modern Ukrainian economy is experiencing hard times, which, unfortunately, not only over the global economic crisis. The problem of economy's innovative development of Ukraine is very urgent, but, unfortunately, remains unresolved.

Improving the innovative activity development of commercial enterprise is impossible without modern achievements of science and technology embodied in new technology, products, means of communication, new methods of technical and organizational management, new types of services. To keep a competitive position, more and more businesses are developing new business models, reinforcing their strategic innovation tool.

Most of Ukrainian commercial enterprises paid not enough attention to the innovation implementation and realization; it is a consequence of the innovation policy lack. Moving enterprises to new economic conditions, functioning in a market environment requires the use of advanced process control tools. An important role in the creation of directions of enterprises development is owned by strategic planning. Development of the innovative business strategy will enable timely

response to changes in economic conditions outside; the enterprise is located in a volatile market environment.

Formation of the innovative enterprise development strategy happens in stages. To justify it, it is advisable to use a methodology that is based on the relationship, competitive and functional strategies, depending on the company policy aimed at innovative development.

In assessing the enterprise innovative potential, a director determines his ability to conduct innovative activities, which means that he answers for himself the question, can the enterprise to implement new or improving technologies or not. The final choice of one or another innovative development strategy depends on from the state of innovation potential.

In that way, the right strategy is the most important result and at the same time an effective mechanism for strategic management, because it mobilizes using of enterprise scientific and technical, production and technological, economic and financial, social and organizational potential in certain directions, aimed at achieving success.