

## THE INFLUENCE OF INTELLECTUAL CAPITAL ON THE INNOVATIVE DEVELOPMENT OF REGIONS

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Intellectual capital is acquiring a paramount importance among other resources in the modern economy, thus, it is necessary to conduct its assessment in the system of regional management for the purpose of its efficient use in the strategy of innovative development of a country. Its role in the economy is also increasing in relation to an activation of innovative processes that is a necessary condition for the development of all regions of Ukraine. The world experience shows that innovative economy and a new high-developed society can be formed only with an attention to intellectual wealth and effective mechanisms of its use. The article conducts an analysis of the current state and trends of economic development of regions. First of all, there is studied the main development factor – innovative activity and the main potential of the economy – intellectual. The article considers a feature of the intellectual capital's impact on innovative development. There are made clarifications and conclusions concerning the situation of innovative state and development trends of the regions of Ukraine. Important factors, which assessment provides a high probability of a real innovative state of the regions

of Ukraine, are determined and analysed. A dynamics of industrial complex is considered according to directions of innovations made in the country. The attention is devoted to the issue of considering intellectual capital as a driving force of innovative development. As a result of the research done, a general negative dynamics concerning the number of innovative enterprises is noticed. Considering the issue of innovative activities in regions, there is the lack of systematicity and consistency, and the number can be viewed as a critically low indicator. Among the directions of upgrading of technical and technological facilities of production, some positive features can be determined in the implementation of new equipment but hereby a critically low level of technology upgrading is observed. Another one negative feature – the lack of stable tendencies that is accompanied by a high degree of imbalance, including in attracting investments in the innovative sector of the economy. A conclusion is made that the regions have no well-adjusted mechanism of innovative activities. In the regions, an uncertainty of the state policy on innovative development also has its negative influence.