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### **CONCEPTUAL BASIS OF INNOVATION** STRATEGY IMPLEMENTATION IN INDUSTRIAL ENTERPRISES

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#### **Abstract**

The article substantiates the methodological aspects of the development and implementation of a strategy for the innovative development of industrial enterprises. The importance of choosing the most effective and rational strategies for the innovative development of industrial enterprises is emphasized. It is proposed to formulate and implement a strategy for the innovative development of industrial enterprises based on the use of strategic management mechanisms.

**Keywords:** innovation, factors, characteristics, innovation system, strategy, innovation strategy, development, enterprise, strategic management, conceptual framework.

### Introduction

The essence of the strategy for the innovative development of industrial enterprises is structural and qualitative changes, expressed in a set of goals, objectives and organizational measures aimed at creating competitive advantages in the long term through their full use. In the mechanism for implementing the strategy, comprehensive modernization of industrial enterprises is important [1-3].

The strategy for innovative development of industrial enterprises is formed as a document containing rules developed in the process of strategic planning.

#### Literature review

Issues of innovative development of industrial enterprises are covered in the works of many scientists, including N. G. Kondratiev, E. M. Korotkov, D. I. Kokurin, A. B. Krutik, D. S. Lvov, V. T. Medinsky, I. Z. Mustaeva, N. N. Osmankina, A. P. Plotnikova, A. N. Plotnikova. An important place is occupied by the research of B. Santo, A. A. Trifilov, V. Yu. Tyurin, R. A. Fatkhutdinov. Also issues of strategic development illuminated by R. Ackoff, O. S. Vikhansky, R. F. Garifullin, R. Grant, R. S. Greenberg, P. Doyle, G. B. Kleiner, G. Mintzberg, A. Strickland, A. Thompson, A. Chandler and other foreign scientists [4-9].

#### Research methodology

Methods such as induction and deduction, analysis and synthesis, structural analysis, statistical analysis, and abstract-logical thinking are used in the implementation of scientific research.



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### Analysis and discussion of results

The innovative-technological strategy is evaluated according to the parameters of the effectiveness of management decisions - technical, technological and innovative features are decisive for strategic technological solutions [7].

Strategic planning, on the one hand, is a special type of scientific and practical activity. On the other hand, it is a process of improving the state of the management object, its position and behavior in the market, the concept of actions designed for the long-term perspective to achieve the set goals, expanding opportunities and increasing efficiency, taking into account environmental factors [4]. The concept of strategic planning is based on the assumption that "extrapolation of the past does not adequately reflect the future, deviations from past forecasts and new trends require strategic adjustments" [1].

The strategy covers departments such as organization and management, technology, investment, production, personnel, external economic activity and institutional environment.

A number of factors should be considered when developing a strategy, including:

- resource (innovative, scientific-technical, technological, material, labor, information and investment potential);
- economic (economic situation in the country, financial and credit and insurance systems, economic incentives, pricing, taxation);
- organizational (cooperation and integration, level of preparation and organization of work, organization of economic, environmental and quality control, communication system, planning and forecasting system);
- institutional (organizational-legal forms of activity, innovative, scientific-technical, investment, foreign economic, social policy, specific features of legislation, ideological influence);
- market (level of competition, position in the market, characteristics of consumer preferences, life cycle stages);
- innovative (level of scientific and technical development, features of the technological structure)

The conceptual framework for strategy development and implementation is presented in Figure 1.

Currently, the last two groups of factors are of particular importance. This is due to the increasing level of competition, which is becoming global. In order to strengthen the competitive position and meet the needs of customers, manufacturers are increasingly using innovative components in their activities. In such a situation, it is important to correctly determine the market position of the enterprise, which should be reflected in the strategy [10-18].



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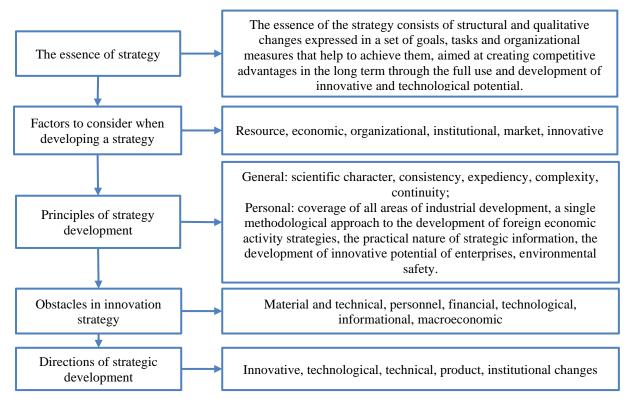


Figure 1. Conceptual components of the innovation strategy of industrial enterprises (author's development)

The complexity of the external environment determines the following principles of developing a development strategy [19-24].

### General principles:

- scientific character, use of information and conclusions of various scientific studies in the process of strategy formation;
- a systematic approach that ensures the formation of a strategy in close contact with the external environment;
- purposefulness, focusing on solving specific problems and achieving strategic development goals;
- the complexity of the research, which includes taking into account all parts of strategic planning, from goal setting, analysis to strategy implementation;
- continuity, logical connection with already developed strategic documents;
- dividing the strategy into blocks.

In our opinion, the main directions of implementing the strategy of innovative development of industrial enterprises are: firstly, planning of foreign economic activities and development of enterprises, secondly, creation of innovative and technological interaction platforms, thirdly, planning of various directions of development. It is proposed to formulate and implement the innovative development strategy of industrial enterprises based on the use of strategic



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management mechanisms. In this, the structure of the processes of formation and implementation of the innovative development strategy is reflected as follows (Fig. 2) [25-29].

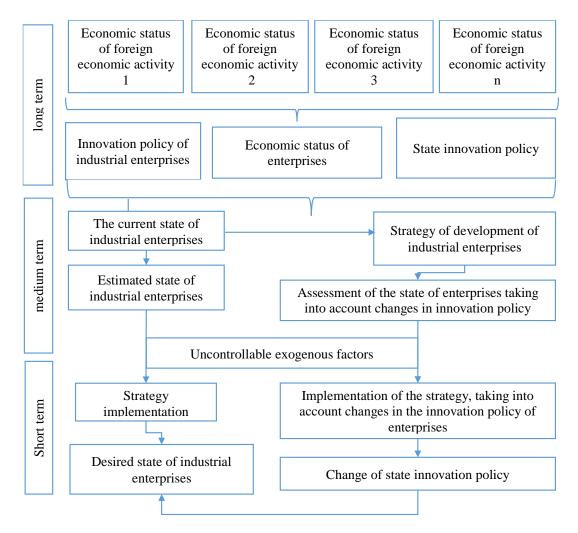


Figure 2. Processes of formation and implementation of innovation strategy of industrial enterprises (author's development)

Formulation and implementation of the strategy is carried out within the framework of the state innovation policy, under the influence of the innovation policy of enterprises, which determines their priorities, parameters and development criteria. The economic status of enterprises consists of indicators of the development of enterprises and foreign economic activity [27-31]. The strategy for the development of industrial enterprises is based on the analysis of material, technical and technological indicators of activity, their growth rates. If the rate of growth of indicators determining the level of technological development of industrial enterprises and the efficiency of innovative activities increases, the stable development of the complex will be realized. In case of a decrease in the growth rate of innovative development of industrial



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enterprises, it is necessary to introduce regulatory measures aimed at achieving strategic goals into the state innovation policy.

It should be noted that the formation of the innovative development strategy of enterprises is carried out on the basis of the analysis of the data of the past period, and the selection of corrective actions based on the most effective approaches from alternative measures is carried out using the scenario.

As a result, the development strategy expected in the medium-term perspective is determined by the state innovation policy and measures developed at the level of foreign economic activities and enterprises. As a rule, the policy of enterprises is the most stable factor (otherwise external management can be introduced).

A combination of uncontrollable external factors affects the state and prospects of innovative development of the enterprise.

Implementation of the strategy includes, in addition to planned activities, the reduction of negative externalities by implementing innovative policy changes and regulatory actions. In the short term, changes can be made to the strategy implementation process. In the short term, the strategy implementation process is determined not only by innovation policy, but also by enterprise policy.

Thus, the state of enterprises depends on the actions of state bodies that implement the strategy, the policy of enterprises and the influence of exogenous factors.

The presented structure defines the main relationships in the process of development and implementation of innovative development strategy. At the same time, the strategy implementation forecast has a probabilistic nature, since the behavior and influence of economic entities in the market cannot be predicted with absolute accuracy. Within the framework of the formed strategy, the main directions of innovative development were defined, taking into account the interests of various economic entities. The task of management structures is to regulate planned deviations in the process of strategy implementation.

This structure consistently reviews the process of development and implementation of innovative development strategy of industrial enterprises. At the initial stage, strategy development is carried out on the basis of data from previous and current periods without forming accurate forecasts. The main directions of innovative development of industrial enterprises are determined. During the implementation of the strategy, forecasts and measures are determined. At the final stages, management decisions are made based on the use of quick information, short-term planning and forecasting are carried out.

### **Conclusions and suggestions**

The structure of the development and implementation of the innovation development strategy allows:

- strategic management of various levels of management structures;
- distribution of resources in relation to individual foreign economic activities and enterprises;



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- a set of measures against changes in the market situation, opportunities and threats that occur during the implementation of the strategy;
- methodological approaches to strategic analysis in making management decisions;
- forms of strategic control;
- new integration structures, communication and coordination systems that allow to solve emerging problems and implement the development strategy.

Fulfillment of the conditions of the algorithm and structure of strategy formation allows to develop directions of innovative development of industrial enterprises and to make effective management decisions during its implementation, as well as to make necessary corrections.

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