

NATURE AND FEATURES OF INNOVATION POTENTIAL OF AN INDUSTRIAL ENTERPRISE IN CONDITIONS OF LIMITED RESOURCES

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Abstract. *The article deals with the development of proposals and recommendations for improving innovation activities at industrial enterprises as a business entity. Attention is paid to assessing the innovative potential of an industrial enterprise in the context of the priority use of the capabilities of enterprises. The content of the concept of "innovation potential" has been clarified in terms of the simultaneous inclusion in it of a combination of such components as stocks, resources and opportunities used in the course of implementation of innovative activities at the enterprise, which make it possible to identify systemic relationships in the structure of innovative potential.*

Keywords: *innovative activity, industrial enterprises, entrepreneurial activity, quality improvement, labor productivity, innovative potential, resources, production and economic activities.*

In the modern economy, characterized by limited resources, increased competition and uncertainty in the external environment, an increase in the share of the innovative component in operating activities contributes to the growth of competitive advantages by reducing costs, improving the organizational structure, etc. Today, the well-being of an industrial enterprise is determined not only by the availability of production factors and the volume of attracted investments, but also by the effectiveness of innovative activities, which ultimately give a positive result. Therefore, it is no secret that the leading positions in the global economic system are occupied by precisely those companies whose activities are associated with the use of derivatives of the knowledge economy and information technologies, since for them, commitment to an innovative type of development has become not only a catalyst for sustainable economic growth, but also a guarantee of increased competitiveness.

Innovation potential acts as an implicit, not directly observable indicator, reflecting the achievable volume of production with the effective use of innovations and factors of production. An innovative vector of development, it is also necessary to effectively conduct current operational activities. The enterprise exists in conditions of fierce competition and the external situation can change significantly in a fairly short period of time. Therefore, financing innovative activities at an enterprise, the results of which can be obtained taking into account the investment of funds in current operational production and economic activities, is a choice that causes a constant conflict of interests of the enterprise and its individual elements. The achieved balance determines the development priorities of the enterprise and the intensity of the innovation activity carried out, which is a process aimed at developing and implementing the results of completed scientific research or scientific and technical achievements into a new or improved product sold on the market, into a new or improved technological process used in practical activities, as well as related additional research and development.

Analysis of definitions in economic and non-economic sciences allows us to determine a number of criteria for the concept of innovation:

- the initiator of innovation is a person;
- innovation is a radically new solution;
- innovation is aimed at reducing human labor costs;
- innovation must bring clear benefits to its owner.

For a modern enterprise, the formation of competitive advantages is one of the main tasks of ensuring its stable functioning and further development. Indicators such as the level of innovative development and the efficiency of using innovative potential largely determine the effectiveness of solving this problem.

Research conducted by foreign scientists shows that “effective management of the innovative activities of enterprises in certain sectors of the economy makes it possible to achieve an increase in labor productivity by 12-20% per worker, in addition, it reduces the investment cycle of project implementation by 13-15% and reduces the entire project implementation cycle by 7-9%. On average, a 10% increase in new products and services results in a 2.5% increase in gross profit growth.

Consideration of the phenomenon of innovative potential led to the conclusion that it had not previously been used in economic disciplines; therefore, let us turn to its interpretation in non-economic fields of knowledge. The philosophical interpretation of potentiality is worthy of attention, which means “the ability attributed to matter to transform into something” or “a tendency inherent in a living substance, which, under certain favorable conditions, achieves its goal.”¹

Innovative potential is an indispensable attribute of any economic system that pursues the goal of realizing innovative potential, its intended use, in other words, its fundamental teleology. Calculating the effectiveness of using innovative potential and innovative potential will make it possible to comprehensively assess the flow of innovative processes at an industrial enterprise.

There are several types of structures of the innovative potential of an industrial enterprise, based on the values of the effectiveness of using innovative potential and the innovative potential of an industrial enterprise.

A characteristic feature of innovative processes occurring in industry, in contrast to similar ones in other areas of economic activity, is the “bidirectionality of modern production processes: industrial products can be produced both for the purposes of final and for the purposes of industrial consumption.”

An innovative product, as a result of the innovative and production and economic activities of an enterprise, has the same characteristic features of consumer value that are inherent in the existing group of goods. The main difference between an innovative product is the presence of a certain level of novelty, which ultimately allows its owner to receive additional profit. An innovative product has properties that determine the degree of its suitability for use for specific living conditions.

Innovation for an industrial enterprise has a certain level of novelty and is characterized by

¹Фомина, А.В. Управление развитием высокотехнологичных предприятий наукоемких отраслей промышленности: монография / А.В. Фомина, Б.Н.Авдонин, А.М. Батьковский и др., под ред. А.В.Фоминой - М.: БИБЛИОГЛОБУС, 2014. С. 48.

readiness to produce new products. Innovation for a manufacturer can be in the form of the use of new materials, the introduction of new technologies in production, methods of organizing labor and selling products, and cost reduction systems. The results of the effectiveness of innovation implementation in an enterprise can include indicators such as increased profits, reduced product costs, increased sales in existing markets or entry into new markets.

Innovation for the consumer is manifested in his readiness to use new products and is determined by the ability to satisfy a new need, or satisfy an existing need in a new way. A product may not contain new design and technical solutions, but at the same time be new, since for the consumer the level of novelty and the effect of using innovations is determined through the prism of meeting needs.

Thus, the products of an industrial enterprise, as a business entity, in the production and sale of which technological, organizational, marketing and other innovations were used, or which can satisfy needs in a new way, can be considered innovative. Development of industrial innovative potential. The effectiveness of using the innovative potential of an enterprise can be assessed by analyzing the values of such indicators as the effectiveness of innovative potential and innovative potential. Moreover, the transition of the area of unformed latent innovation potential to real explicit innovation potential is possible only through the implementation of effective innovation activities, which will become a catalyst for the growth of the enterprise's production capabilities.

In our opinion, for sustainable and successful economic development in the current conditions and the creation of competitive advantages in the international arena, the state needs to pay special attention to increasing the level of innovative activity in the technologically advanced industries of the regions.

The main purpose of organizational innovation is to increase the efficiency of the enterprise by:

- reducing administrative and transaction costs by optimizing business processes;
- increasing labor productivity through increasing satisfaction of enterprise employees with working conditions;
- Gaining access to assets that are not on the market or reducing supply chain costs.

In turn, carrying out environmental innovations helps to increase environmental safety, improve or prevent the negative impact of the enterprise's activities on the environment.

In our opinion, when assessing the innovative development of an industrial enterprise, the greatest attention should be paid to the level of implementation of technological innovations in production activities, since it is this indicator that characterizes the activities of the enterprise related to the development and implementation of technologically new products and processes, as well as significant technological improvements in products and processes, which allows to significantly increase innovation potential through the development of material and technical support for production.

The main indicator of a favorable innovation climate in the region, in our opinion, is the high level of innovative activity of industrial production organizations. It is the industrial enterprises of the republic that are advanced because they have high innovative potential with enormous financial capabilities, qualified personnel, an optimal organizational structure and a developed network of consumers.

As a rule, enterprises that are faced with certain difficulties in development that determine

the need to save money, first of all, cut costs on innovation and re-equipment. But right now, an opportunity has arisen for domestic enterprises to make a qualitative leap in conquering the domestic market through import substitution of industrial products. As part of the implementation of public administration, it is necessary to ensure the implementation of programs aimed at close cooperation, concentration of resources and administrative leverage of all levels of government for the industrial development of the country's territories. It is also necessary to make efforts aimed at increasing the investment attractiveness of regions, industries and enterprises; new approaches are needed in the implementation of fiscal policy in relation to new industries.

State policy in the field of innovation should be focused on creating conditions for attracting industrial enterprises to technology parks, industrial clusters, business incubators, and industrial parks. In addition, it will be necessary to develop applied science as a link between business and fundamental science. The implementation of the proposed measures will increase employment of the working-age population, attract investment to the regions, increase tax revenues to the budget and improve the quality of life in general.

The presence of problems in realizing innovative potential in industry is also largely due to the lack of strategic approaches in the activities of industrial enterprises. In the context of a systemic crisis in industrial production, issues of managing innovative potential at industrial enterprises are becoming increasingly relevant. Foreign experience in introducing innovations at manufacturing enterprises should be actively used in Russian conditions in relation to independent economic entities, factors and driving forces of the innovation process on the part of companies.

The development of an enterprise is impossible in the absence of control actions aimed at adapting to changing environmental conditions. Globalization processes cover the entire world economy, and the innovation market is no exception. In modern conditions, the key task is to ensure a stable functioning channel for technology transfer, providing wide access to all interested parties to the innovations created or being created. Not only information but also technological accessibility is increasing, which necessitates the corresponding adaptation of domestic enterprises. Increasing the competitiveness of both the national and regional economies requires technical and technological re-equipment of most Russian enterprises.

One of the reasons slowing down the process of integration of Russian enterprises into the global innovation space, in our opinion, is the lack of a unified domestic information base of innovative projects and developments. In the context of economic globalization, the lack of information to analyze the current state and monitor changes in the innovation market hinders the increase in the competitiveness of domestic enterprises, since the possibility of making the right choice of the most promising and effective innovative projects is reduced.

Limited financial opportunities to increase innovation potential.

The lack of financial capabilities is the main problem in realizing the innovative potential of an enterprise. Since the implementation of innovative activities in an enterprise, firstly, requires the availability of significant financial resources, especially at the initial stage of development of this area, and secondly, it is characterized by a certain time lag between investments in the implementation of innovative activities and obtaining its results, there is a need to choose the most optimal sources of financing the innovative path of development, among which may be the following:

- own funds of the enterprise,
- raised funds from third parties;

- co-financing by several parties.

Carrying out innovative activities at an enterprise at its own expense is possible provided that a balance is achieved between profit and depreciation for technical re-equipment and modernization of the production and economic component. Basically, this development path is the prerogative of large economic entities, since medium and small businesses are more susceptible to the effects of internal (reduction of the depreciation fund) and external (inflation, unfavorable investment climate in the region) disturbances.

Innovative development of enterprises can also be carried out by attracting borrowed funds in the form of loans and borrowings. In this case, special attention should be paid to the value of the enterprise's autonomy coefficient, which characterizes its independence from external creditors. Since external financing is a risky asset compared to own funds, it is necessary to carefully calculate the feasibility of attracting it: the expected effect, expressed in the form of increasing the efficiency of the enterprise, must be higher than the current level.

It is possible to finance the innovation vector

development of an enterprise by several interested parties (so-called co-financing), for example, the state, banks and corporations. Despite the possibility of involving a wide range of participants, in modern conditions the main burden falls on businesses. However, it should be noted that a number of innovative projects may be

financed exclusively from budget funds allocated for the implementation of relevant government programs: we are talking about

implementation of various priority innovative projects in accordance with the development strategies of industrial enterprises. For many enterprises, the strict selection criteria for the state support program established by the state become an insurmountable obstacle.

Thus, it has been established that each of these sources of support for the innovative development of enterprises has its own disadvantages and advantages, the issue of choosing which must be approached with particular seriousness and careful calculations. The use of a combination of different financing methods can also become the best option for financial support of an innovation strategy for a specific enterprise.

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