

SCIENTIFIC APPROACHES TO THE INNOVATIVE PROCESS IN ENTERPRISE MANAGEMENT

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The reforming of the economics causes deep transformations in all scopes and sectors of market, regardless of industry branches.

In the process of reform, it became apparent that traditionally used approaches to management are ineffective, as they did not meet the prevailing social and economic realities and cannot provide the enterprise strategic stability in competitive conditions.

It is evident that the welfare of society is not measured by the mass of production factors and not by the volume of investments but the efficiency of innovation, giving a positive result. Therefore, in accordance with the new management paradigm investment should be seen as an objective science based innovation. The modern tendency to stabilize the economy gave new impetus to the development of investment, so many businesses increased their investment, thus creating the basis for strategic development.

Thus the main source of economic growth in modern conditions is an innovative activity of enterprises and improved governance based on rethinking over the content of management approaches, selecting the best of them, taking into account the requirements of economic reality.

Study on innovation processes and their impact on economic development is one of the most complex and challenging issues of the economy of the twenty-first century. Modern socio-economic systems, irrespective of their political and ideological orientation, focused on innovative development. This was largely due to the dynamics of scientific progress, global market saturation and the tightening of competition.

Changes concerning the functioning of the enterprise require the formation of a specific management system that will facilitate the adaptation of enterprise to the volatile environment and will give rapid response to these changes in order to ensure the sustainability of occupied in a competitive market position.

In other words, the enterprise management system should be designed to ensure the positive dynamics of performance through the use of new governance arrangements in various areas of management activity. The achievement of this goal, we believe, is possible only through the use of an innovative approach to enterprise management.

References:

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