

**THE ECONOMIC ESSENCE OF INNOVATION POTENTIAL IN TERMS OF
RESOURCE AND PROCESS APPROACHES
ЕКОНОМІЧНА СУТНІСТЬ ІННОВАЦІЙНОГО ПОТЕНЦІАЛУ З ПОЗИЦІЙ
РЕСУРСНОГО ТА ПРОЦЕСНОГО ПІДХОДІВ
ЭКОНОМИЧЕСКАЯ СУЩНОСТЬ ИННОВАЦИОННОГО ПОТЕНЦИАЛА С
ПОЗИЦИИ РЕСУРСНОГО И ПРОЦЕССНОГО ПОДХОДОВ**

Abstract. The economic essence of the innovation potential is explained in the article, the factors of its formation, the features of its development, as well as the peculiarities of the influence of the innovative potential on the economic activity of enterprises are determined. In the article, the potential is considered from the standpoint of the resource approach (as a resource system), and from the viewpoint of the process approach, i.e. implementation of various innovative strategies by the enterprise.

Анотація. В роботі пояснена економічна сутність інноваційного потенціалу, визначено чинники його формування, особливості його розвитку, а також особливості впливу інноваційного потенціалу на економічний розвиток підприємств. У статті потенціал розглядається з позицій ресурсного підходу (як система ресурсів), а також з позиції процесного підходу, тобто реалізації підприємством різних інноваційних стратегій.

Аннотация. В работе объяснена экономическая сущность инновационного потенциала, определены факторы его формирования, особенности его развития, а также особенности влияния инновационного потенциала на экономическую деятельность предприятий. В статье потенциал рассматривается с позиций ресурсного подхода (как система ресурсов), а также с позиции процессного подхода, т.е. реализации различных инновационных стратегий предприятием.

Market conditions require that domestic enterprises constantly compete on the market and be competitive by developing effective development strategies. The global market, European integration forces Ukrainian enterprises to modernize their activities, adapt to international standards, and compete in the global market.

The efficiency of an enterprise's activities and development depends on the level of utilization of their innovation potential, which enables them to correctly formulate a strategy of action for gaining, strengthening or maintaining a position on the market.

In the world economic literature, there is no definite definition of the concept of "innovative potential" as it is in constant development and complemented by certain aspects. Innovation potential is central to the adaptation of strategic decisions of any economic organization, because it denotes all possible aspects of the use of existing and hidden resources of the enterprise with the external environment.

The term "potential" itself derives from the Latin word "potentia", which in translation means power, power or power. The reproduction potential should be understood as the totality of material, technical, intangible, financial and other capital resources that are at the disposal of the enterprise or may be additionally involved and used for simple or extended reproduction of factors of production and other components of the potential of the enterprise.

The Austrian scientist Joseph Schumpeter defined innovation as a new scientific and organizational combination of the use of production factors, which was motivated by entrepreneurial spirit. Schumpeter belongs to the first attempt to classify innovation. He distinguished five types of innovations: the production of a new product or product with qualitatively new properties; the introduction of a new means of production, based on a new scientific discovery or a new approach to the

commercial use of products; application of new materials; development of a new market for a certain industry of the country; the introduction of new organizational forms [4].

Innovation potential of an organization is a measure of its readiness to perform tasks that ensure achievement of the set innovative goal, that is, degree of readiness for implementation of a project or program of innovative strategic changes. It is thanks to the innovative potential that the organization can react promptly to changes in the external environment, making the necessary changes to its internal environment. Therefore, assessment of innovative potential is a necessary operation of the process of developing a strategy [1].

Resources Required for Innovation:

- availability of highly skilled specialists—scientists, engineers, innovators, system organizers, inventors, etc.;
- availability of material and technical base – equipment, equipment, information and communication systems, provision of necessary materials, reagents, laboratory, office equipment;
- provision of scientific information and information on innovations and innovation activities in the country and abroad: scientific and technical literature, literature on patents, inventions, new technology—intensive technologies;
- the availability of financial resources that provide innovation activities in the long run, the implementation of targeted programs and projects, and the cost of research and development [2].

To analyze the innovation potential, the enterprise can conduct diagnostics by way of the number of ideas for the period to the number of ideas on average per year, the number of innovations to the average indicator, the speed of creating a new product, the speed of the organization's affiliation under a new management system, or software, the number of scientific developments, level equipment level, level of education of technological personnel, level of education of managerial staff, level of equipment novelty, level of automation, level of product shortage, ratios embodied ideas to the total, analysis of the number of projects, and so on. The software for monitoring, fixing and controlling deviations allows you to quickly react, eliminate, or punish a particular process. Any kind of investment, marketing, intellectual, financial or resource, aimed at creating or supporting innovation, should be monitored by managers through various departments and programs, modeling and formalizing ideas will give organizations the ability to create projects that in turn can turn into an innovative product.

Innovative strategy is one of the means to achieve the goals of the organization, which differs from other means by its novelty, primarily for this organization, for the market sector, consumers, the country as a whole [3].

There are the following types of innovative strategies:

- The offensive strategy
- The strategy of protection
- Simulation strategy
- Dependent strategy
- Opportunity strategy, or niche strategy [1].

It is very important for Ukrainian companies to pursue innovation policy, stimulate innovation potential, technical re-equipment, technical and technological restructuring, standardization of production to world standards, implementation of effective resource utilization policies, introduction of new control systems, software control systems, monitoring of all processes on all branches of production in order to implement further managerial decisions aimed at shortening the shortage of goods, to reduce the wicket to save money, thereby increasing profits and the level of competitiveness in the world. In the times of globalization, integration and normal business activities between countries, organizations should aim to implement all possible actions to enhance their competitive edge. The element of innovation potential is managerial decisions and actions of managers in the generation of ideas in the production, logistics, marketing and other functional aspects of the company. To enhance the innovation potential, the organization must implement new management and control systems. From the side of the state it is necessary to create an infrastructure in the form of changes in legislation, increase of state expenses on research work, attraction of investments in innovative projects, assistance in establishing communication between scientific and commercial organizations, creation of industrial parks, and so on.

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