

survive but also lay a solid foundation for future sustainable growth, ensuring adaptability to any changes in the market environment.

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FORMATION OF A SYSTEM FOR MANAGING THE INNOVATIVE DEVELOPMENT OF AN ENTERPRISE IN THE CONTEXT OF DIGITALIZATION OF THE ECONOMY

Many works by domestic and foreign researchers have been devoted to the issues of improving the management systems for innovative development of an enterprise in the context of global competition in the struggle for competitive advantages. However, methodologically and practically, the problem of managing the innovative development of enterprises in the context of digitalization of the economy, which creates new opportunities for the development of enterprises, but also requires them to constantly adapt and improve, is not sufficiently studied. Management of innovative development is becoming one of the key success factors in modern conditions, which combines strategic thinking, flexibility, investment in technology and human resource development.

The concept of “innovation” has become more multifaceted and complex, covering a wide range of changes in society, the economy and technology. Successful innovation requires taking into account both technological aspects and social, economic and marketing factors. Digitalization is a powerful catalyst for innovation that is changing technology, society, the economy, and the way we understand innovation.

After analyzing the latest trends in the formation of the conceptual apparatus of the innovation category, we will provide the following clarification and addition to the concept: innovation is the result of a complex process that includes scientific research, technological development, financial investment and entrepreneurial activity aimed at creating and introducing new products, services, processes or business models to the market based on the use of digital technologies and ensuring increased efficiency, competitiveness and sustainability of economic systems.

In general, the innovation process consists of three stages: 1) the concept stage in which new ideas are found, the stage of ‘invention’ and free creativity; 2) the development stage in which ideas are transformed into projects; 3) the business stage in which projects are turned into new business [1].

In the context of the digitalization of the economy and global economic transformations, innovation is an essential argument for the competitive advantage of an enterprise.

An important theoretical construct for further research is the consideration of innovation potential in the context of economic digitalization. Innovation potential is understood as a set of institutional, structural and technological elements that create a favorable environment for the generation, development and implementation of innovations. In the context of the digital transformation of the economy, innovation potential is of particular importance, as it determines the ability of the economy to adapt to new technologies, create competitive products and services, and ensure sustainable economic development.

The digitalization of the economy significantly expands opportunities for innovation, opening up new markets, sales channels, and ways of interacting with customers. However, it also poses new

challenges, such as the need for continuous learning and adaptation to change, protection of intellectual property, and cybersecurity.

Thus, innovation potential is a set of production and technological capabilities, human, financial, organizational, managerial, marketing, digital infrastructure, as well as innovation culture and ecosystem, which together ensure the ability of an enterprise to generate, develop and implement innovations that will contribute to achieving a sustainable competitive advantage in the global economy and digital transformation, while taking into account social and ethical aspects (Fig. 1).

Innovative potential is a set of external and internal conditions and resources focused on creating a new product that provides an opportunity for competitive advantage and sustainable reproduction of innovation activity, and is a key factor of competitiveness.

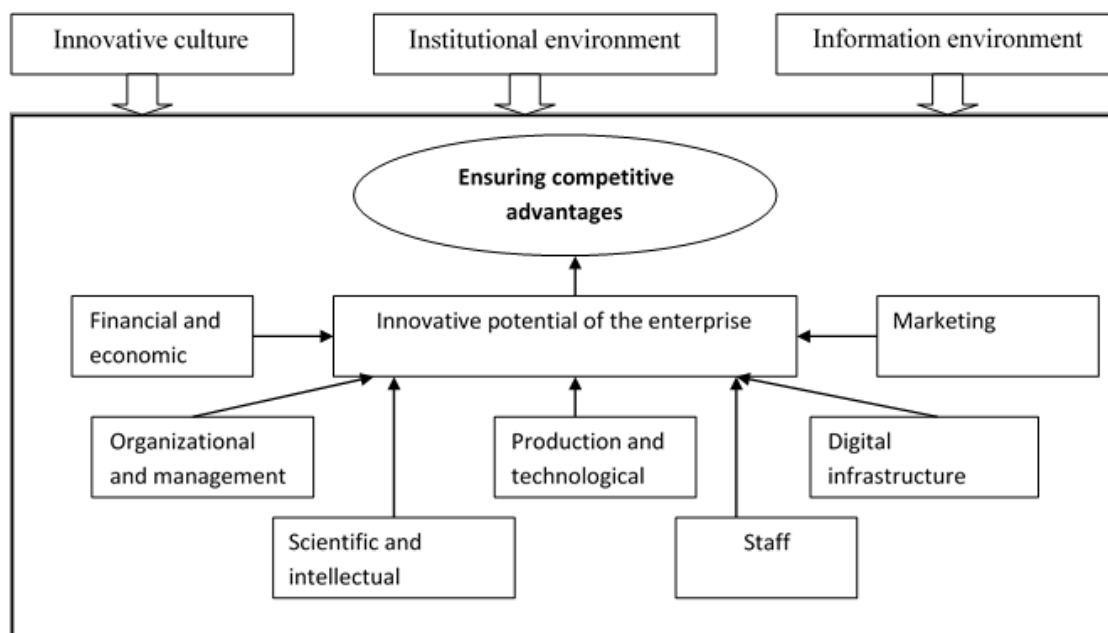


Fig. 1. A set of elements that form the innovative potential of an enterprise in the context of digitalization of the economy

Source: constructed by the author based on [2; 3]

Effective implementation of innovations and achievement of sustainable competitive development in the context of digital transformation of the economy requires a systematic approach to managing innovation processes. Such an approach is impossible without a set of organizational and managerial innovations, including: scientific and technological forecasting with due regard to digital trends, dynamic indicative planning, adaptive target programming, digitalization of organizational processes and creation of a flexible regulatory framework. Particular attention should be paid to quality assurance at all stages of the innovation cycle, including the development, production, and launch of innovative products and services.

Thus, in the current conditions of digital transformation of the economy, innovation requires a comprehensive systematic approach. In addition to the traditional aspects of developing and implementing innovative products, modern innovation activities involve the use of innovative management tools, including digital planning, project management, accounting and analysis tools. Effective innovation management is ensured through the integration of functions such as strategic planning, supply chain management, marketing and communications, as well as continuous monitoring and adaptation to market changes.

Digital technology provides innovators with powerful tools for creating new products and services. Big Data allows us to identify implicit connections and trends, artificial intelligence automates routine tasks, and the Internet of Things opens up new opportunities for customer

interaction. Figure 2 shows a comprehensive model of the innovative development of a business in the context of the digitalization of the economy.

Modern innovation activities in the digital economy go beyond the traditional understanding and include not only the development of an innovative product but also its effective promotion in the market. Digital technologies make it possible to segment the market more accurately, analyze consumer behavior and personalize marketing communications. As a result, innovative products not only satisfy existing demand but also create new needs, stimulating market development.

In the context of the digital transformation of the economy, to improve the efficiency of business processes, it is necessary to implement integrated information systems that ensure the creation of a single digital environment. This approach allows to optimize the planning, coordination and control of all business operations, ensuring transparency and efficiency of management decision-making.

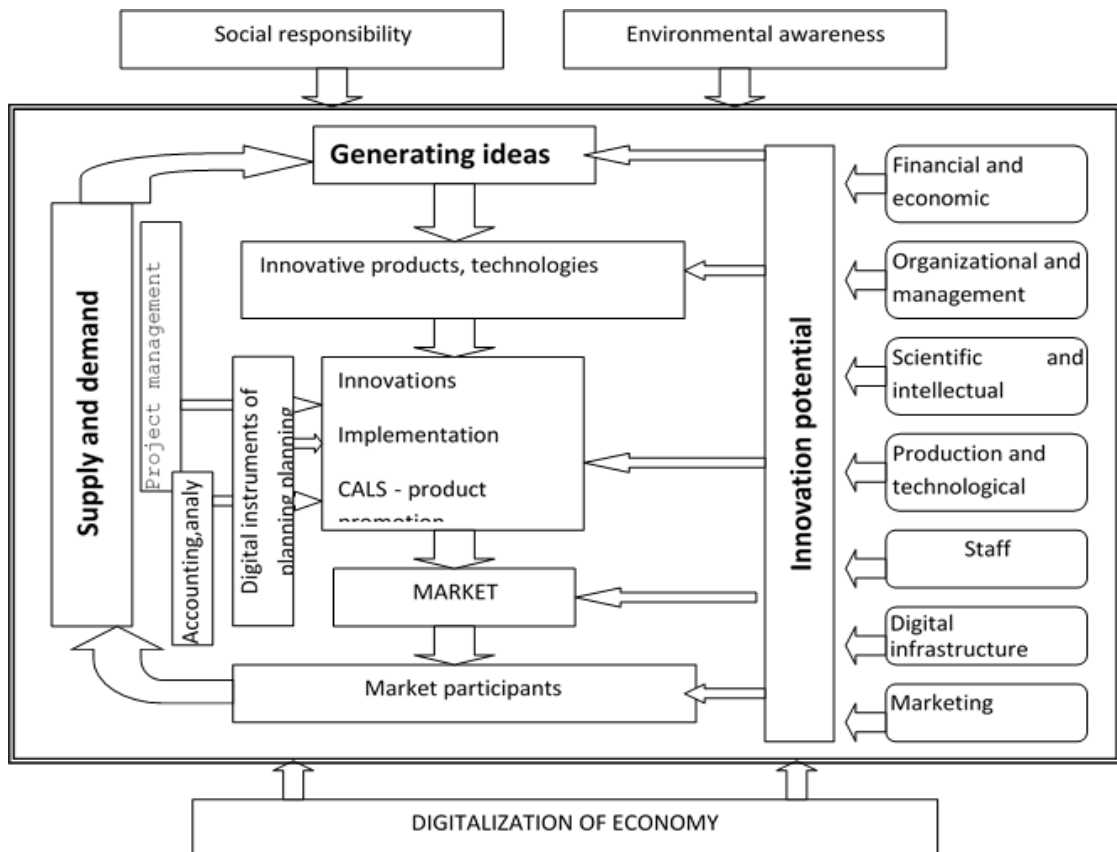


Fig. 2. Comprehensive model of innovative development of a business in the context of digitalization of the economy

Source: compiled by the author

In general, it can be argued that innovation activities in the context of the digitalization of the economy are becoming increasingly important for ensuring the competitiveness of enterprises and economic growth. The successful implementation of innovative projects requires a comprehensive systematic approach that combines strategic planning, the use of digital technologies, human resource development, and the creation of a favorable innovation environment.

Further research in this area will reveal new opportunities for the development of innovations and contribute to the creation of a more innovative and competitive economy.

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