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INNOVATION STRATEGIES AS A NECESSARY CONDITION OF MODERN MANAGEMENT

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Abstract: *In this paper, Innovation Strategies are analyzed as a prerequisite for modern governance. The authors describe modern leading concepts of Innovation Management in the article. New methods of innovation management were discussed.*

Key words: *innovation, strategy, benchmarking, marketing research methods, innovation marketing planning, price management, brand strategy.*

Introduction

Reception of innovation management is a way of influencing the management subsystem (management subject) on the managed subsystem (management object), which includes innovation, the innovation process and relations in the market for the implementation of innovation.

The movement of innovation is always associated with the movement of investments made in this innovation. Therefore, all the techniques of innovation management are based on monetary relations arising in the process of innovation movement in the market.

Thus, the general content of all the techniques of innovation management is the impact on the innovation of monetary relations arising between the producer or seller of the innovation, on the one hand, and the buyer of this innovation on the other. The impact of innovative management techniques can be directed to the field of production and / or sale of innovations.

These areas are determined by the structure of the innovation process. Innovation management techniques can be divided into the following groups.

- Techniques that affect only the production of innovation;
- techniques affecting both production and the implementation, promotion and dissemination of innovation;
- techniques that affect only the implementation, promotion and dissemination of innovation.

Consider what innovative management techniques exist and are used. Techniques that affect only the production of innovations have as their sole goal the creation of a new product or a new operation (technology) with high quality parameters. These techniques include benchmarking, marketing research methods, and innovation marketing planning. The second group of innovative management techniques covers such techniques as innovation engineering, innovation reengineering, brand strategy. The third group includes price management, frontiering, and a merger. The main goal of all the techniques of this group is to accelerate the sale of innovations with the greatest benefit and effectiveness both at the current time and with greater return on this sale in the future. In the work, it is advisable to consider some of the techniques of innovation management.. Engineering and innovation reengineering. Survival of organizations in modern conditions is possible only with their adaptation and constant adaptation to a changing environment. It is these strategic tasks that are solved during the design and development of something new in the organization.

Main part

The solution of such problems in foreign literature is called engineering. Engineering itself (English engineering - ingenuity, knowledge) means engineering and consulting services for the creation of new facilities or large projects. Engineering activities are carried out both by the companies themselves and by numerous engineering consulting firms. Innovation engineering is a set of works to create an innovative project, which includes the creation, implementation, promotion and dissemination of a specific innovation.

Innovation engineering has its own specific features, which are as follows:

- Engineering of innovations is embodied not in the material form of the product, but in its beneficial effect, which may have a material carrier (documentation, drawings,

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plans, schedules, etc.), but may not (personnel training, consultations, etc.);

- engineering of innovations is an object of sale, therefore, it should have not only a materialized form in the form of property or property rights, but also a commercial characteristic;
- innovation engineering, unlike, for example, franchising and know-how, deals with reproducible services, i.e. services whose value is determined by the time spent on their production and therefore having many sellers.

Franchising and know-how are associated with the implementation of new, currently irreproducible knowledge that has a limited number of sellers. In practice, the provision of engineering services is often combined with the sale of know-how. And sometimes this leads to a confusion of the concepts of "engineering services" and "technology exchange".

Engineering includes two fundamentally different approaches, whose differences are discussed below:- improvement (improvement by 10-50%);- reengineering (growth of indicators by 100% and higher).In general, innovation engineering aims to obtain the best economic effect from investing in a new product and identifying promising areas of innovation. Reengineering is a type of engineering method. The American scientist M. Hamler, introducing the term "reengineering" into scientific circulation, gave him the following definition: "Reengineering is a fundamental rethinking and radical redesign of business processes to achieve dramatic, stepwise improvements in modern performance of companies, such as cost, quality, service and the pace. "Reengineering as a method of innovative management affects the innovation process aimed both at the production of new products and operations, as well as at their implementation, promotion and distribution.

In innovation management, reengineering is associated with a specific goal facing innovation: with the current need or with the strategic need for innovation. Based on this, distinguish:- crisis reengineering;- reengineering development.

Crisis reengineering is caused by a sharp drop in innovation sales due to a decrease in demand for it or due to a drop in the image of its seller. This situation is evidence of a tendency to reduce the competitiveness of goods in the market, and possibly to bankruptcy of the seller. Therefore, there is a need for immediate implementation of measures to eliminate the emerging crisis. Reengineering of development is caused by a decrease in the volume of sales of the product (operation) due to the fact that the current structure of organization and management of the seller's business process has already reached a certain limit in terms of development above which sale of innovation

Benchmarking is a study of the activities of business entities, especially their competitors, in order to use their positive experience in their work. It includes a set of tools to systematically find, evaluate all the positive advantages of someone else's experience and organize their use in their work. In general, benchmarking is aimed at studying the business. As applied to innovation, benchmarking means studying the business of other entrepreneurs in order to identify the fundamental characteristics for developing their own innovation policies and specific types of innovations.

When applying benchmarking, it is important to overcome the "psychological complexity" of managers and specialists, namely:

- Complacency of the leader with the results achieved;
- unwillingness to risk cash, i.e. unwillingness to spend money on the purchase of information, pay for the advice of analysts and experts, saving all types of resources and money costs for marketing research, etc;
- fear that to do better than a competitor is very difficult or impossible because of the high costs of all resources, including of money.

Note that there are two types of benchmarking that study and respectively compare different indicators:) General benchmarking. When conducting this type of benchmarking, it is necessary to compare the production and sales of their products with the business indicators of a sufficiently large number of manufacturers of a similar product. Such a comparison will allow us to outline clear areas of innovation. To compare the characteristics of their products and competitors' products, it is possible to use various parameters that depend on the specific type of product.) Functional benchmarking. In this case, it is necessary to compare the parameters of the individual functions of the seller (operations, processes, work methods, etc.) with the same parameters of the most

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successful enterprises (sellers) operating in similar conditions.

Before moving on to considering a brand strategy, let's find out what a brand is. Innovation brand is defined as a system of characteristic properties of a new product or operation, which forms the consumer's consciousness and determines the place of this innovation, as well as its manufacturer or seller, on the market. The brand contains tangible and intangible characteristics that together constitute a product and create the most complete image of innovation with a buyer. Material characteristics include: the weight of the product, its structure, appearance, the raw materials from which it is made, etc. The intangible characteristics of an innovation include: the benefits or amenities that the owner gives the user the use of this innovation, for example, the duration of the transaction, advertising, price, etc.

The reason for innovation to enter the market is fierce competition between business entities. The success of victory in this competition is largely determined by the correctly developed brand strategy and the effectiveness of its application. In a broad sense, a brand strategy means a comprehensive study of the image of an economic entity based on the promotion of its brands on the market. The brand strategy is based on the development and movement of the brand as an integrated marketing complex to create additional competitive advantages for this entrepreneur in the market.

As a method of innovation management, a brand strategy means managing the process of marketing new products and operations based on the promotion of innovation brands

The price management technique in innovation management is a way of influencing the price mechanism on the implementation of innovation. Pricing management includes two main elements:

- pricing factors operating at the stage of production of innovation;
- pricing policy used in the implementation, promotion and dissemination of innovation.

These elements form the structure of price management. Pricing factors in the production of a new product or operation are external and internal, but it is external factors that are crucial.

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