

## **THE ROLE OF INNOVATIVE ACTIVITIES OF THE ENTERPRISE IN ENSURING ECONOMIC SECURITY**

In the modern global market environment, innovation is a key factor in ensuring the economic security of industrial enterprises, which is manifested in constant improvement and adaptation to new conditions and challenges [1, 2]. Innovations contribute not only to the survival of the enterprise on the market, but also are the basis of their successful development. It should also be noted that innovations contribute to increasing production efficiency and reducing costs. Thanks to the implementation of innovative technologies, processes and management methods, enterprises increase the level of productivity and profitability. Innovative activity hardens the enterprise and makes it more resistant to the negative effects of external factors, promotes flexibility and quick response to changing market conditions.

Therefore, outlining the role of innovations in ensuring the economic security of industrial enterprises, it is appropriate to highlight the following:

- increase in competitiveness - due to the creation of innovative products, the attractiveness of the enterprise for consumers and a leading position in the market are ensured;
- cost reduction - due to the optimization of production processes, the introduction of new technologies and management methods, which leads to a reduction in production costs and an increase in the efficiency of operations;
- improving the quality of products, because innovations are aimed at improving products with the aim of maximally meeting the needs of customers and increasing the level of trust;
- expansion of sales markets, which is achieved by creating new products that meet the needs of new segments or markets;
- attraction of investments - innovative products attract the attention of investors, which provides the enterprise with financial stability and economic security;
- ensuring resistance to changes - innovations contribute to the adaptation of enterprises to changes in the external environment, modern challenges and risks;
- development of intellectual capital - due to the accumulation of knowledge and experience, which makes the enterprise more competitive and able to quickly respond to changes;
- the development of new skills and competencies, because the introduction of innovations is accompanied by the need to develop new skills and competencies among employees, which increases their value on the labor market;
- increasing attractiveness for talented employees, as successful innovative enterprises attract the attention of talented specialists and make them want to join the team of employees.

Therefore, the introduction of innovations is an undeniable factor that ensures the economic security of industrial enterprises. That is why it is necessary to pay significant attention to innovative processes at the enterprise, stimulate creativity and initiative of employees, and create a favorable culture of innovative environment. This will contribute to the stable success of the enterprise on the market in conditions of constantly growing competition and ensure its economic security.

### **References**

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2. Ірина В. Г. Роль інновацій в забезпеченні конкурентоспроможності та сталого розвитку промислових підприємств. *Вісник Хмельницького національного університету*. - *Економічні науки*. 2019. Вип. 4. С.12-18. URL:<http://journals.khnu.km.ua/vestnik/wp-content/uploads/2021/01/4-17.pdf>.