

MECHANISM OF THE INNOVATIVE STRATEGY FORMATION FOR THE INDUSTRY ENTERPRISES' DEVELOPMENT

An innovative development strategy allows enterprises not only to respond to changes, but also to actively influence the market situation, creating competitive advantages and opening up new opportunities for growth [3]. This approach to management becomes strategically important for any enterprise that seeks to ensure its stability and advantages in the market. In general, the organizational and economic mechanism of the innovative strategy formation for the industrial enterprises' development is important for the implementation of strategic goals and ensuring sustainable success in the conditions of a modern dynamic environment, which in its entirety actualizes the stated research problem.

For a deeper understanding of the role of the organizational-economic mechanism, it is also important to consider its main characteristics and features, among which it is appropriate to highlight the following:

- the organizational mechanism is a component of the economic management system, which in turn is a key part of the organizational-economic mechanism of business entities;
- the organizational-economic mechanism is integrated into the general management system and interacts with other mechanisms at the enterprise, forming a single functional system;
- production-technological, financial-economic, organizational-technical mechanisms are components of the organizational-economic mechanism;
- the organizational-economic mechanism includes the adoption of economic management decisions aimed at achieving the set goals of the business entity;
- one of the main goals of the organizational-economic mechanism is to increase economic efficiency, which is the ultimate goal, while the potential of the industry is the object of influence of this mechanism [2].

Based on the above, we agree with I. P. Sydoruk that the organizational-economic mechanism of innovative development of an enterprise can be defined as "a system of interconnected actions within the functional subsystems of management, which are based on the analysis of the current state of the enterprise and the results of previous innovative changes, on the basis of which decisions are made regarding the choice of innovative development directions and the formation of the necessary tools for the implementation of relevant programs and projects, ensuring the systematicity, validity and complexity of innovative development strategies in various business contexts" [1, p. 241]. Thus, in the context of current conditions, the organizational-economic mechanism of the innovative strategy formation for the enterprises' development is an important link that determines the competitiveness and sustainability of enterprises in the conditions of constant changes and challenges in the market.

References

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