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ORGANIZATIONAL AND ECONOMIC MECHANISM FOR THE INNOVATIVE STRATEGY FORMATION FOR THE DEVELOPMENT OF INDUSTRIAL ENTERPRISES

The article is devoted to the study of the organizational and economic mechanism of forming the innovative strategy for the development of industrial enterprises. It has been proven that the organizational and economic mechanism promotes effective interaction between the company's divisions, which helps avoid duplication of work and increases the overall coordination of activities. The tasks that the organizational and economic mechanism is aimed are analyzed, including the following: ensuring stability, competitiveness and profitability of industrial enterprises due to the rational use of resources, development and implementation of innovative solutions, as well as increasing the overall efficiency of functioning. The criteria that the specified mechanism must meet are outlined. The stages of the formation of the organizational and economic mechanism in the context of the innovative strategy formation for the development of industrial enterprises were studied. The advantages and prospects for industrial enterprises from the implementation of the organizational and economic mechanism of management of innovative processes are analyzed. The challenges faced by industrial enterprises are considered, among which constant changes in market conditions, technological progress, digitalization, limited resources, growing competition are highlighted. It has been proven that taking into account and adapting to these challenges becomes a necessary condition for ensuring the stability and further development of the enterprise. It is argued that the development of an effective organizational and economic mechanism for the formation of an innovative development strategy is a means that allows enterprises to adapt to new conditions, use opportunities as effectively as possible

and direct them to make innovative decisions, increase productivity and competitiveness, as well as optimize management processes.

Keywords: organizational and economic mechanism, innovative strategy, innovative development, enterprise, industry, digitalization.

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ОРГАНІЗАЦІЙНО-ЕКОНОМІЧНИЙ МЕХАНІЗМ ФОРМУВАННЯ ІННОВАЦІЙНОЇ СТРАТЕГІЇ РОЗВИТКУ ПІДПРИЄМСТВ ПРОМИСЛОВОСТІ

Стаття присвячена дослідженню процесів формування організаційно-економічного механізму в контексті розробки інноваційної стратегії розвитку підприємств промисловості. Доведено, що організаційно-економічний механізм сприяє ефективній взаємодії між підрозділами підприємства, що допомагає уникнути дублювання робіт та підвищує загальну координацію діяльності. Проаналізовано завдання, на вирішення яких націлений організаційно-економічний механізм, серед яких: забезпечення стійкості, конкурентоспроможності та прибутковості підприємств промисловості за рахунок раціонального використання ресурсів, розробки та впровадження новаторських рішень, підвищення загальної ефективності функціонування тощо. Окреслено критерії, яким має відповідати зазначений механізм. Досліджено етапи формування організаційно-економічного механізму в контексті розробки інноваційної стратегії розвитку підприємств промисловості. Проаналізовано переваги та перспективи для промислових підприємств від впровадження організаційно-економічного механізму управління інноваційними процесами. Розглянуто виклики, з якими стикаються підприємства промисловості, серед яких виокремлено: постійні зміни ринкових умов, технологічний прогрес, цифровізація, обмеженість ресурсів, зростаюча конкуренція. Доведено, що врахування та адаптація до цих викликів стає необхідною умовою для забезпечення стійкості та подальшого розвитку підприємства. Аргументовано, що розробка ефективного організаційно-економічного механізму формування інноваційної стратегії розвитку є засобом, який дозволяє підприємствам адаптуватися до нових умов, максимально ефективно використовувати

можливості та спрямовувати їх на прийняття інноваційних рішень, сприяє підвищенню продуктивності та конкурентоспроможності, а також оптимізації управлінських процесів.

Ключові слова: організаційно-економічний механізм, інноваційна стратегія, інноваційний розвиток, підприємство, промисловість, цифровізація.

Setting objectives. In modern conditions, industrial enterprises face challenges, including constant changes in market conditions, technological progress, digitalization processes, limited resources, growing competition, etc. Taking into account and adapting to these challenges becomes necessary to ensure sustainability and further development of enterprises. The development of the effective organizational and economic mechanism for the formation of an innovative development strategy is a means that allows enterprises to adapt to new conditions and use the opportunities that arise on the way of the development and contribute to the creation of innovative solutions, increasing productivity and competitiveness, as well as optimizing management processes at enterprises.

The organizational and economic mechanism of forming the innovative strategy for the development of enterprises is dominant in ensuring their competitiveness and sustainable development. The mechanism includes a set of actions and procedures aimed at achieving strategic goals and objectives in the conditions of the economy digitalization. The tasks aimed at by the organizational and economic mechanism include: ensuring effective interaction between the company's divisions; effective use of available labor resources and striving to increase their productivity; creation of favorable conditions at the enterprise, which allow the implementation of planned activities with the help of economic interest of the staff, and not with administrative measures; constant improvement of management decision-making techniques and their further evaluation; ensuring the functioning of the system of performance indicators of the enterprise. So, the organizational and economic mechanism solves important tasks aimed at ensuring the efficiency and sustainability of the enterprise.

Analysis of recent research and publications. The works of such foreign and domestic scientists as L. Antonyuk, B. Burkynskiy, G. Wozniak, V. Geets, V. Horbatenko, P. Druker, Ya. Zhalilo, V. Zyanko

are devoted to the issue of innovative development of industrial enterprises and the peculiarities of the formation of the innovative strategy, S. Ilyashenko, O. Laiko, S. Onishko, V. Seminozhenko, S. Filippova, V. Zakharchenko, M. Merkulov, A. Peresada, L. Fedulova, J. Schumpeter, and others.

Highlighting unexplored parts of the general problem.

Highly appreciating the researchers' contribution to the mentioned issues, it should be noted the need for further research into the organizational and economic mechanism of forming the innovative strategy for the development of industrial enterprises in the modern, extremely complex conditions of their operation.

The purpose of the article is to study the organizational and economic mechanism of forming the innovative strategy for the development of industrial enterprises.

Presenting main material. In today's conditions of socio-economic development, the use of the organizational-economic mechanism allows enterprises not only to innovate, but also to develop strategies that meet their unique needs and contribute to sustainable development. Implementation of the organizational and economic mechanism requires a systematic approach, teamwork and mandatory evaluation of results. In the context of the modern global market, where competition is intensifying, this mechanism becomes crucial for maintaining and strengthening the positions of enterprises in the industrial sector.

The organizational and economic mechanism promotes effective interaction between the company's divisions, which helps to avoid duplication of work and increases overall coordination of activities. In addition, it is aimed at optimizing the use of available labor resources, increasing the productivity and competitiveness of the enterprise. An important aspect is the creation of favorable conditions that allow the implementation of planned measures due to the economic interest of the staff, contributing to the better use of internal potential [2]. Continuous improvement of management decision-making techniques and assessment of their impact on the enterprise's activity is another important goal of this mechanism. The specified tasks contribute to ensuring the optimal functioning of the system of performance indicators of the enterprise, which is an important component for achieving strategic goals and ensuring sustainable development.

The organizational and economic mechanism of the enterprise management must meet a number of criteria, according to which it must:

- ensure effective interaction between various spheres of the company's activity to achieve the strategic goal and set tasks in the competitive market environment;
- guarantee the rational use of the involved resources and increase the productivity and return of the resources used.
- implement a system of measures to ensure the rational use of personnel, increase the quality of the work of specialists at all levels of the organizational structure, share responsibility for the decisions made and participate in the overall results of the enterprise's activities;
- rationalize the methods and technologies of management decisions, in particular in the process of developing and making such decisions;
- constantly monitor the effectiveness of activities based on the developed and available indicators of the enterprise's functioning in the market environment;
- create favorable conditions for participants in the process regarding the implementation of the enterprise's program of production of goods or provision of services, mainly with the help of economic mechanisms, without excessive influence of administrative measures [10, P. 87].

The effective formation of the innovative strategy for the development of industrial enterprises requires an appropriate organizational and economic mechanism, which consists of interconnected elements (Fig. 1).

In the context of the formation of the organizational and economic mechanism, it is important to determine the strategic goals and tasks of innovative development, which includes the analysis of the current state of the enterprise, its competitiveness and the determination of strategic directions of development. The elements of the organizational and economic mechanism presented in the Figure play a key role in the formation of an innovative strategy for the development of industrial enterprises, helping enterprises to achieve competitive advantages and ensure the sustainability of their development on the way to innovative success.

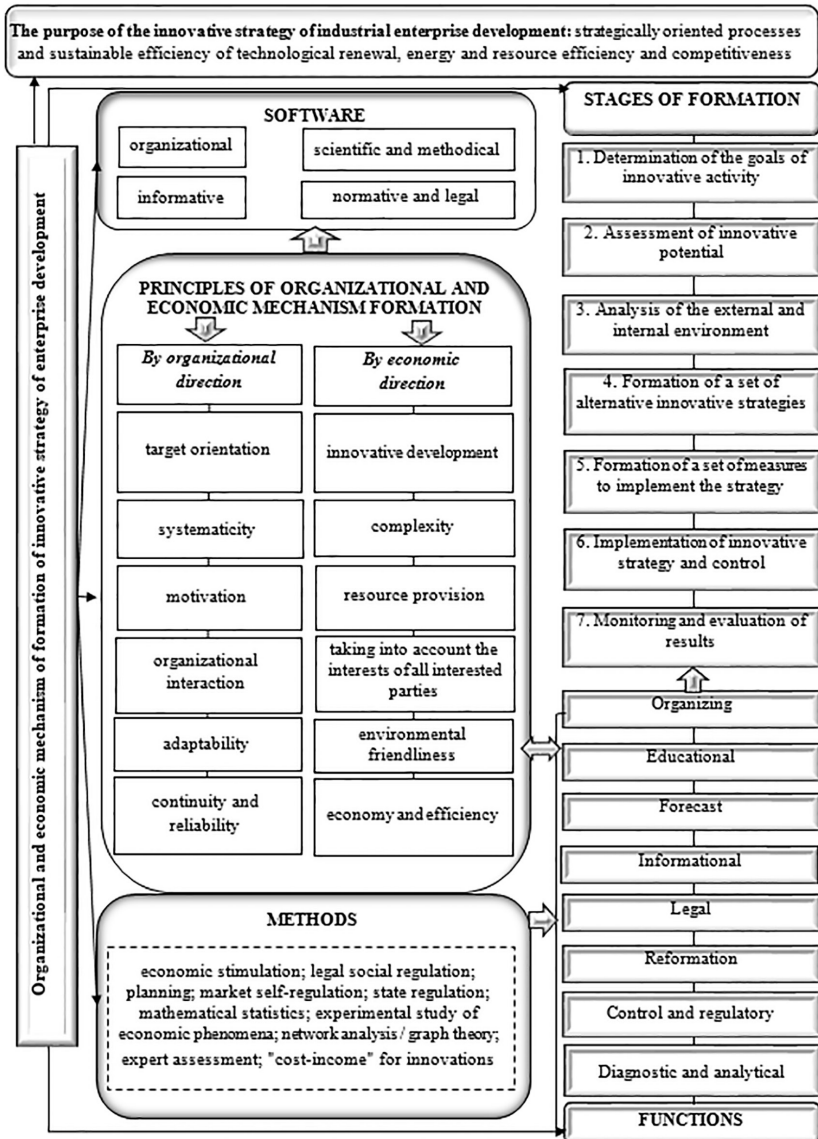


Fig. 1. The organizational and economic mechanism of forming the innovative strategy for the development of industrial enterprises

Source: developed by the author based on [1, 3, 6 – 9]

The process of forming the organizational and economic mechanism in the context of developing the innovative strategy for the development of industrial enterprises can be divided into a number of stages, each of which has its own important role in creating the innovative strategy.

At the first stage, the purpose and tasks of the innovative activity of the enterprise are defined, based on the analysis of current and prospective development plans, which creates a basis for formulating the innovative strategy. Next, the available resources that can be used in innovative projects are analyzed, including labor, intangible, material and natural resources. At the third stage, the assessment of external threats and opportunities, as well as the company's strengths and weaknesses, which may affect innovative activity, is carried out. At the fourth stage, the main directions and tasks of the innovative activity are defined and alternative options of the strategy are developed, which determine how the enterprise will achieve its innovative goals, and the most optimal of them is chosen. Next, specific innovative measures (projects) are developed, a set of actions for their implementation, sources of funding are determined, and their structure is optimized. At the next stage, innovative projects are implemented and their implementation is monitored. The final stage involves evaluating the results of the innovative activity and its impact on business processes – based on the received data, adjustments can be made to the innovative strategy and the mechanism for its implementation. Taken together, all stages help enterprises create an effective organizational and economic mechanism for innovative activity and ensure the implementation of an innovative strategy.

Based on the above, the implementation of the organizational and economic mechanism of the innovation management of industrial enterprises can have a number of advantages and prospects, namely:

1. Increasing efficiency and competitiveness (thanks to the implementation of a monitoring and evaluation system, it is possible to monitor the progress of innovative initiatives and identify areas for further improvement, which leads to the increased efficiency and competitiveness of industrial enterprises).

2. Expanding cooperation and knowledge sharing (encouraging information exchange and cooperation between different organizations and stakeholders facilitates knowledge sharing and joint development of new innovative solutions for industry).

3. Supporting a culture of innovation and experimentation (encouraging a culture of continuous improvement, innovation and experimentation promotes creativity and innovative approach of industrial enterprises, which contributes to their growth).

4. Improving the decision-making process (the use of performance indicators, cost-benefit analysis, as well as stakeholder feedback, provides valuable data for decision-making, which helps to optimize the allocation of resources and investments in innovative initiatives).

5. Increasing access to financing and resources (the effectively organized innovation management system helps attract financing and resources from various sources, including private sector investments and public grants, which can be used to support and scale innovation initiatives) [4, P. 120 – 121].

During the war, many industrial enterprises face serious losses and problems that significantly affect their activities and financial condition. As of September 1, 2023, the amount of damage caused to the infrastructure of Ukraine due to the full-scale invasion of Russia reached \$151.2 billion, in particular, the number of enterprises that were damaged or destroyed as a result of the war is at least 426 large and medium-sized state-owned companies and private enterprises (Fig. 2) [5]. Accordingly, the organizational and economic mechanism of forming the innovative strategy for the development of enterprises is of great importance in the context of the reconstruction of enterprises, because it allows you to constantly analyze changes in the economic and political environment, adapt the development strategy in accordance with new conditions, helps direct efforts and resources to achieve strategic goals, ensures stability and competitiveness in conditions of uncertainty.

Taking into account modern challenges, the organizational and economic mechanism of forming the innovative strategy for the development of industrial enterprises is an important link that combines a set of methods, functions, tools and approaches aimed at creating, optimizing and improving resources, which allows enterprises to effectively implement innovative development strategies. The main tasks of this mechanism are to ensure stability, competitiveness and profitability of industrial enterprises through the rational use of resources, development and implementation of innovative solutions, as well as increasing the overall efficiency of operation. Implementation of this mechanism is extremely important

for industrial enterprises in today's globalized environment, where innovation and strategic development determine success and sustainability.

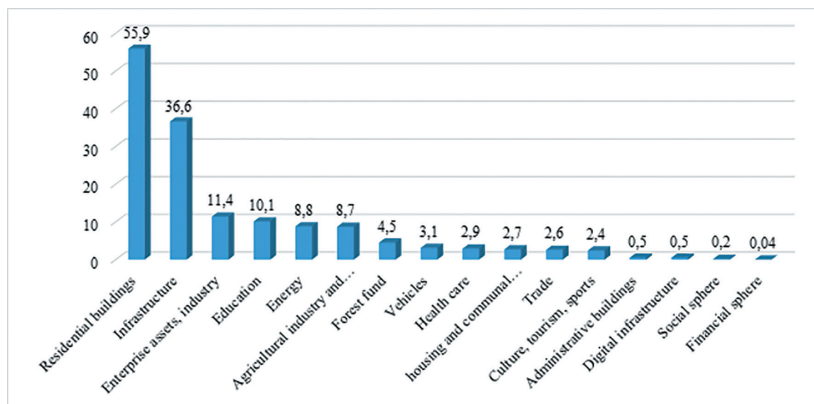


Fig. 2. General assessment of the infrastructure damage by industry in monetary terms, billion USD

Source: [5]

Conclusions. The organizational and economic mechanism of forming the innovative strategy for the development of industrial enterprises turns out to be an extremely important element in the context of the dynamism of the economic environment and in the period of reconstruction. The difference of the innovative approach lies in the ability of enterprises to adapt to new conditions, respond to challenges and ensure sustainability and competitiveness.

The characterized stages of formation of the organizational and economic mechanism, including analysis, strategic planning, implementation, control and evaluation, help enterprises to create a holistic innovation strategy. Attracting resources and investments, effective risk management, and creating a system for monitoring and evaluating results are also important aspects.

The ability of enterprises to adapt to changes and develop the innovative strategy becomes a key factor in achieving sustainable development and competitiveness in the global environment. This becomes especially relevant in the context of the reconstruction of enterprises, because an effective organizational and economic mech-

anism contributes to faster recovery thanks to the implementation of innovative projects and ensuring stability in difficult conditions.

In conclusion, it should be emphasized that the organizational and economic mechanism of forming the innovative strategy for the development of industrial enterprises is a necessary component of the modern business environment, because it includes tools and methodology for effective change management, adaptation to new conditions and the development of competitive advantages.

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