MANAGING THE DEVELOPMENT, IMPLEMENTATION AND CREATION OF INNOVATIONS IN ENTERPRISES

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Abstract Management of the development, implementation and creation of innovations in enterprises is one of the main factors of innovative development. Today, increased competition in the market, the acceleration of technological progress and changes in customer needs force enterprises to constantly conduct innovative activities. In this regard, the formation of an innovation management system, its effective organization and coordination with the enterprise strategy are becoming an urgent issue.

This article analyzes the main stages of innovation processes in enterprises, institutional and practical mechanisms for the development and implementation of innovations. It also studies modern approaches, management methods and successful foreign experiences in managing the process from the development of innovative ideas to their transformation into a product or service. The recommendations put forward in the article are of great importance for enterprises in developing their innovative potential and increasing their competitiveness.

Keywords: innovation, innovation management, enterprise strategy, innovation process, technological progress, innovation activity, management system, competitiveness, institutional mechanism, implementation.

Introduction

The changes and competitive environment that have occurred in the global economy in recent years have radically increased the requirements for increasing the innovative potential of enterprises. Innovation processes are of strategic importance in modern enterprises not only for ensuring the competitiveness of products and services, but also for the long-term sustainable development of the enterprise. Therefore, the development of innovations, their effective implementation, and the formation of innovative activity management systems are becoming a decisive factor in the success of the enterprise and strengthening its position in the market.

The complex and multi-stage nature of innovation processes require enterprises not only to introduce technological innovations, but also to effectively manage research and development activities, integrate internal and external resources in a comprehensive manner, as well as identify and manage risks in advance. As a result, modern methods and methodologies of innovation management, including strategic planning, project management, the formation of creative teams, and the adoption of advanced technologies, make the processes of creating and implementing innovations in enterprises more systematic and efficient. Also, areas such as digital transformation, intellectual property protection, and innovation ecosystem development play an important role in increasing the innovation capacity of enterprises.

Research Methodology

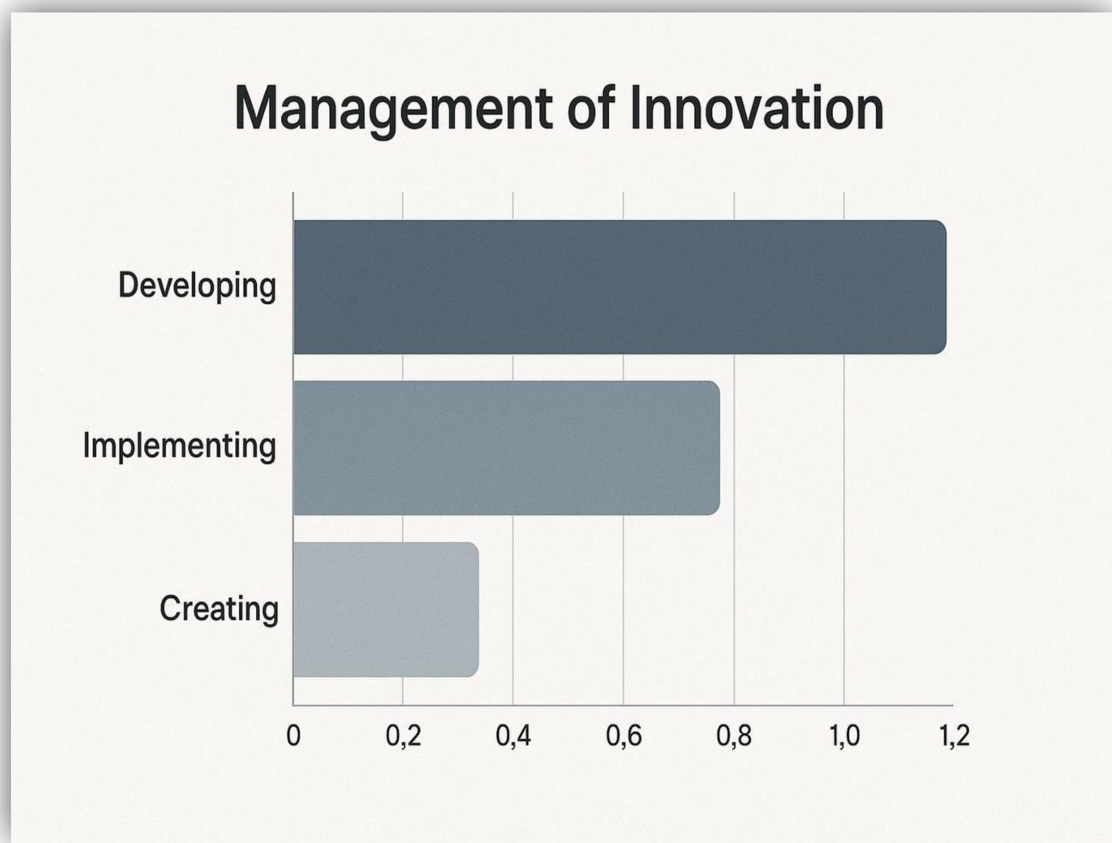
The process of developing innovations in enterprises includes several important stages. First, idea identification and research and development (R&D) are carried out. Enterprises around the world spend an average of 3–5% of their revenues on this activity. For example, large technology companies in the United States are significantly increasing their innovation potential by allocating 7% of their budget for R&D. The next stage is prototyping and testing, during which approximately 60–70% of projects are successful and introduced to the market.

Effective project planning and the formation of creative teams are of great importance in managing innovation processes. Studies show that such methods increase the success rates of enterprises by 30–40%. Also, in creative teams, employees devote 25% more time to their creative potential, which helps to develop innovations faster and with higher quality.

Effective integration of resources allows enterprises to implement innovative projects on average 50 percent faster. In addition, establishing contacts with universities, research centers and other external partners increases the success rate of innovation processes by 20–25 percent.

Quality control and constant study of customer feedback are of great importance in the process of introducing innovations to the market. Studies have shown that more than 70 percent of products released to the market are improved based on consumer feedback. Through monitoring systems, enterprises have the opportunity to increase product efficiency by 15–20 percent.

Innovation management experiences of foreign countries are an effective guide for enterprises. In European countries, the speed of innovative products entering the market has increased by 35 percent with the help of digital tools and advanced management methodologies. In Asian countries, state funds allocated for innovation projects have increased by 40 percent.



The following bar chart titled “Management of Innovation” shows the importance and share of the processes of creating, developing and implementing innovations in enterprises. The graph focuses on three main stages:

1. Developing

- ✓ The greatest advantage is at this stage.
- ✓ At this stage, ideas are transformed into concepts, feasibility studies and project plans are developed.
- ✓ Market and technological analyses play a major role.
- ✓ If this stage is not successful, it is impossible to proceed to the remaining stages.

2. Implementing

- ✓ At this stage, the innovations developed are implemented in real activities.
- ✓ Internal decisions, resource mobilization, employee training and process adaptation are required.
- ✓ This stage usually requires a lot of time and money.

3. Creating

- ✓ The lowest share fell on this stage.
- ✓ This is the stage of putting forward the original innovative idea or problem.
- ✓ Although this stage is depicted in the smallest form, this process is the starting point of innovation.

The diagram shows that enterprises focus the most resources and attention in the innovation process on the development and implementation stages. This means that the successful development and implementation of innovative ideas requires effective management and strategy.

Analysis and Results

Studies have shown that every 1% increase in funds allocated for innovative activities in enterprises helps to reduce the time to develop new products by 20–30%. Also, effective management and the formation of creative teams increase the success rate of projects by 35–40%.

External cooperation and pooling of resources improves the success of innovation processes by about 25%. Taking into account customer feedback when launching products on the market allows you to increase product quality by 15–20%.

Digital management tools and innovative approaches introduced based on foreign experience have allowed enterprises to introduce products to the market 30% faster. At the same time, it is observed that the funds allocated by the state for innovation have increased by an average of 40%.

As a result, systematic innovation management increases the competitiveness of enterprises by 25–35% and significantly increases their market share.

Conclusion

The effectiveness of innovation development and management systems in enterprises allows them to significantly increase their market competitiveness. Financial and human resources allocated for innovative activities accelerate the process of creating products and services and improve their quality. At the same time, creative teams and effective project management increase the success rate of innovation processes and ensure the production of products that meet market requirements.

Systematic consideration of customer feedback and strengthening quality control increase the efficiency of product introduction to the market. The adoption of foreign best practices allows enterprises to digitally transform and implement innovations on a large scale. As a result, integrated approaches to innovation management become an important factor in the long-term sustainable development of enterprises and strengthening their positions in international markets.

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