

IMPROVING THE MODEL OF INNOVATION AND INVESTMENT ACTIVITY OF DOMESTIC ENTERPRISES IN THE CONTEXT OF POST-CONFLICT TRANSFORMATIONS

УДОСКОНАЛЕННЯ МОДЕЛІ ІННОВАЦІЙНО-ІНВЕСТИЦІЙНОЇ ДІЯЛЬНОСТІ ВІТЧИЗНЯНИХ ПІДПРИЄМСТВ В УМОВАХ ПОСТКОНФЛІКТНИХ ТРАНСФОРМАЦІЙ

The article focuses on the need to create/implement investment and innovation models of business entities in the context of post-conflict transformations. The world and domestic experience of modelling the activities of business entities is analysed. The improved model of innovation and investment activity of enterprise is proposed, which, unlike the existing ones, consists of four consecutive blocks (prerequisites for intensification of innovation and investment activity; substantiation of expediency of intensification of innovation and investment activity; assessment of innovation and investment potential of enterprise; integration of organisational decisions into activity) and provides for implementation of new organisational structures of management, business processes, approaches to assessment of innovation and investment potential of enterprise. The expediency of applying the proposed model in the activities of domestic enterprises is substantiated. Implementation of this model in practice allows: to take into account all peculiarities of innovation and investment activity; to implement new organisational management structures in the practice of management; to introduce new business procedures, approaches, methods and mechanisms that meet the requirements of the post-conflict transformation period; to use all resources that the company can raise; to incorporate opportunities and risks that actually and potentially exist. The application of this model allows enterprises to implement systemic transformations in order to intensify innovation and investment activities and increase the level of competitiveness in various fields. Such a comprehensive implementation of structural changes ensures its economically secure comprehensive development due to the coherence of actions of all departments of the enterprise.

Key words: *innovation and investment activity, model, enterprise, potential, post-conflict transformations, organisational management structures, business processes.*

У статті акцентовано увагу на необхідності створення/впровадження інвестиційно-інноваційних моделей діяльності суб'єктів підприємництва в умовах постконфліктних трансформацій. Проаналізовано світовий і вітчизняний досвід моделювання діяльності суб'єктів підприємництва. Запропоновано удосконалену модель інноваційно-інвестиційної діяльності підприємства, яка, на відміну від існуючих, складається з чотирьох послідовних блоків (передумови активізації інноваційно-інвестиційної діяльності; обґрунтування доцільності активізації інноваційно-інвестиційної діяльності; оцінка інноваційно-інвестиційного потенціалу підприємства; інтеграція організаційних рішень у діяльність) та передбачає імплементацію нових організаційних структур управління, бізнес-процесів, підходів до оцінювання інноваційно-інвестиційного потенціалу, механізмів, заходів з посилення економічної безпеки у практику підприємницької діяльності. Обґрунтовано доцільність застосування запропонованої моделі у діяльності вітчизняних підприємств. Реалізація даної моделі на практиці дозволяє: враховувати всі особливості інноваційно-інвестиційної діяльності; імплементувати у практику господарювання нові організаційні структури управління; впроваджувати нові бізнес-процеси, підходи, методи і механізми, які відповідають вимогам періоду постконфліктних трансформацій; застосовувати всі ресурси, які підприємство може залучити; враховувати можливості і ризики, які фактично і потенційно існують. Застосування даної моделі дозволяє підприємствам впроваджувати системні перетворення з метою активізації інноваційно-інвестиційної діяльності та підвищення рівня конкурентоспроможності на різних ринках. Таке комплексне впровадження структурних змін, завдяки взаємозгодженості дії усіх підрозділів підприємства, забезпечує його економічно-безпечний всебічний розвиток.

Ключові слова: *інноваційно-інвестиційна діяльність, модель, підприємство, потенціал, постконфліктні трансформації, організаційні структури управління, бізнес-процеси.*

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Introduction. Negative trends in the economic development of domestic enterprises, which have been exacerbated by the COVID-2019 pandemic and have significantly intensified during the war with Russia, require urgent attention from both business entities themselves, the state and academics. The first priority is to stabilise the situation, and the next is to implement innovation and investment development strategies that are progressive and capable of

attracting various types of resources (primarily financial), structural modernisation and intensifying advanced development.

Formulation of the problem. Given the current crisis situation, in the post-conflict period, the State should create additional conditions for attracting investment in the economy as a whole and in the innovation sector in particular. The latter will be possible only if investment and innovation models

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of business entities are created/implemented, thus raising the issue of improving such activities in the context of post-conflict transformations.

Analysis of recent research and publications.

Among foreign scholars, the problems of business modelling were studied by D. Mitchell and C. Coles [1], A. Afuah [2], J. Magretta [3] and others.

Certain issues of modelling the investment and innovation development of Ukrainian enterprises were considered by such domestic scholars as: Gorlachuk V. and Yanenkova I. [4], Zeldina O. [5], Liulkov M. and Tsesliv O. [6], Myasnikov V. [7] and others.

In particular, O. Zeldina analysed the essence of the definition of "investment and innovation model in the context of sustainable development of the Ukrainian economy" and proposed her own definition [5]. Liulkov M.M. and Tsesliv O.V. studied the issues of modelling the investment and innovation activities of modern Ukrainian enterprises under conditions of uncertainty, proposing to optimise investment processes using mathematical methods, which allows to reduce the enterprise resource costs [6].

However, far too little attention has been paid to formalising models of innovation and investment activities of enterprises in the context of post-conflict transformations remains insufficiently developed and requires further scientific substantiation.

The aim of the article and the tasks to be fulfilled.

The aim of the article is to substantiate the author's proposals for improving the model of innovation and investment activity of domestic enterprises in the context of post-conflict transformations. To achieve this goal, the following set of tasks has been formulated:

- to analyse the world and domestic experience of modelling the activities of business entities;
- to propose an improved model of innovation and investment activity of an enterprise,
- to substantiate the feasibility of applying the proposed model in the activities of domestic enterprises.

The subject: tools for modelling the activities of business entities.

The object: innovation and investment processes taking place in Ukrainian society in the context of post-conflict transformations.

Research methods: logical analysis, generalisation, systematisation and interpretation.

Presenting main material. Business modelling is an important stage in the development of any business. The level of efficiency, profitability, and ultimately the success of the business depends on the choice/building of a thorough business model. A high-quality model must meet the requirements of the environment in which the company operates. That is why scientists pay attention to the analysis and development of business models.

In the world practice, the most widespread and popular are the models of O. Osterwalder and Yves [8], A. Pigneur, A. Sliwotzky, W. Chan Kim and R. Moborn, H. Chesborough [9], L. Schweitzer [10] and others.

Scholars V. Horlachuk and I. Yanenkova note that the classical model of entrepreneurial activity is focused on the most efficient use of available enterprise resources. This model includes [4]:

- analytical assessment of available resources;
- identification of opportunities to achieve the goal;
- use of the opportunity that will ensure the most efficient return on available resources.

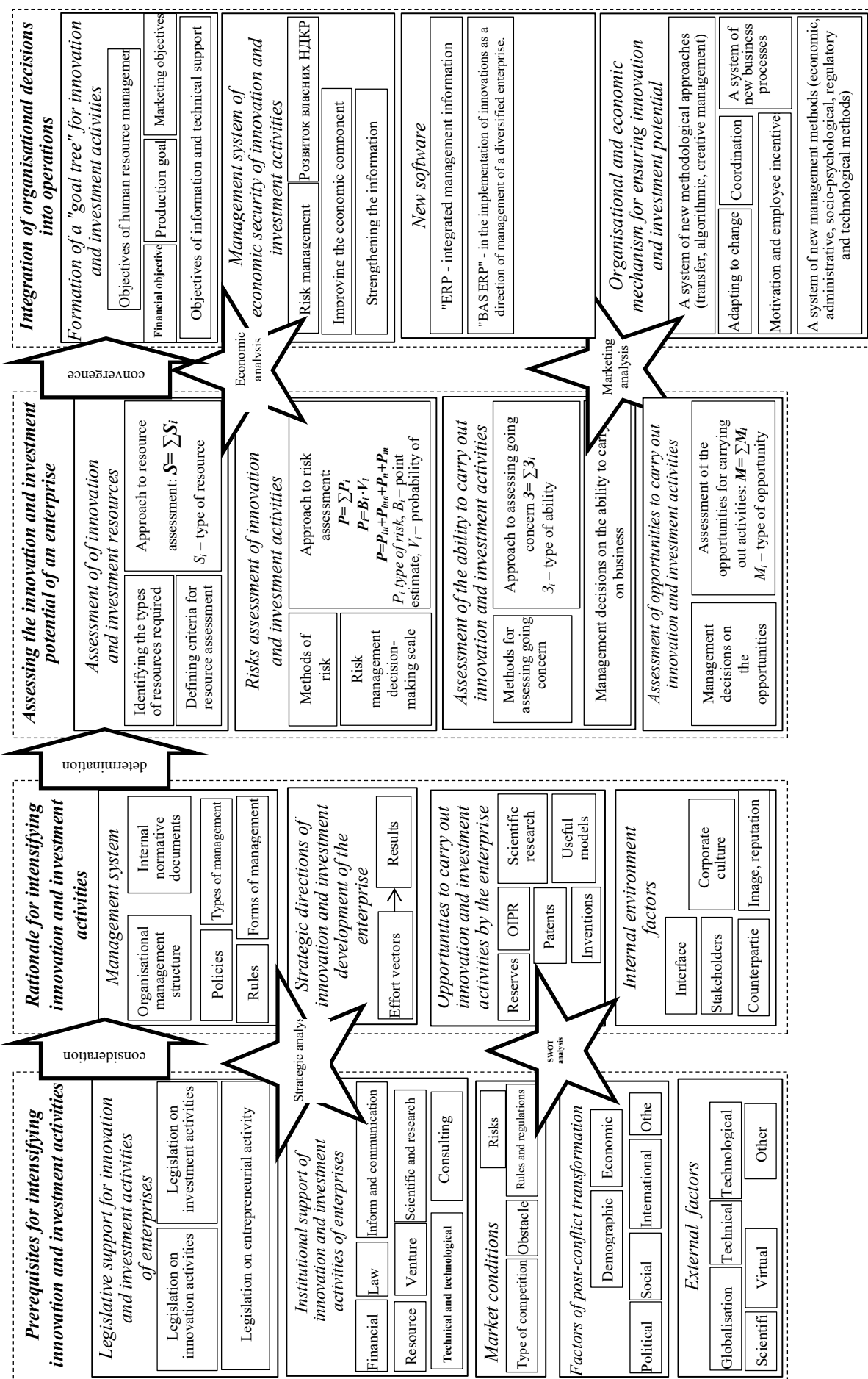
The innovative model of entrepreneurship, according to these authors, involves the active use of innovative organisational, managerial, technical, technological and socio-economic solutions. Therefore, the practical implementation of this model should be based on the following sequence of actions [4]:

- 1) scientifically grounded formulation of the activity purpose;
 - 2) assessment of the external environment to find alternative opportunities for the implementation of an entrepreneurial idea;
 - 3) comparative assessment of own resources and projected opportunities;
 - 4) search for additional external sources of resources;
 - 5) analysis of potential opportunities of competitors in the market niche;
 - 6) implementation of innovation activities.
- Myasnikov V.O. distinguishes the following models in the system of adaptive management of innovative development of an enterprise [7]:
- model of innovation potential assessment,
 - forecasting model,
 - model for assessing the economic effect of innovation,
 - model of innovation development planning.

We propose a formalised model of innovation and investment activity of an enterprise (Fig. 1), which consists of four consecutive blocks:

1. Prerequisites for activating innovation and investment activity.
2. Substantiation of expediency of activation of innovation and investment activity.
3. Assessment of the innovation and investment potential of the enterprise.
4. Integration of organisational decisions into activities.

First, it is necessary to analyse the external environment in which innovation and investment activities will be carried out. We are talking about legislative and institutional support, market conditions, and external influence factors that are traditionally analysed in business activities. The only difference



Scheme 1. Formalised model of innovation and investment activity of enterprises

from the classical approach is that special attention is paid to the factors of post-conflict transformations, as they are new, their impact has not been studied and their consequences are not yet clear.

At the next stage, it is necessary to analyse the internal enterprise environment in terms of readiness for innovation and investment activities. It is necessary to analyse not only the management system and internal influence factors, but also to explore possible strategic directions of innovation and investment development of the enterprise, and the possibility of carrying out innovation and investment activities in general.

SWOT analysis and strategic analysis are used to conduct these studies.

At the third stage, the actual assessment of resources, risks and the ability to conduct innovation and investment activities is carried out, the results of which are the basis for making management decisions. One of these possible decisions may be to abandon the activity if the risks are extremely high or the enterprise is not ready for its implementation/activation, or if the resources are insufficient, or if the innovation and investment potential is low.

At the final stage, the management decisions are made to improve the business structure of the enterprise, which actually means bringing it in line with the requirements of innovation and investment activities. For this purpose, economic and marketing analyses are used.

Management decisions should take into account the need for structural changes in all areas of the enterprise's production and sales activities: from goals, business processes, management approaches and methods, software, to the organisational structure of management and the economic security system.

Implementation of this model in practice allows:

- to take into account all the features of innovation and investment activities;
- to implement new organisational management structures into business practice;
- to introduce new business processes, approaches, methods and mechanisms that meet the requirements of the post-conflict transformation period;
- to use all resources that the company can attract;
- to consider the opportunities and risks that actually and potentially exist.

The application of this model allows enterprises to implement systemic transformations in order to intensify innovation and investment activities and increase the level of competitiveness in various markets. Such a comprehensive implementation of structural changes, due to the coherence of actions of all departments of the enterprise, ensures its economically secure comprehensive development.

Conclusions. Thus, based on the results of the study, the following conclusions can be drawn:

- an improved model of innovation and investment activity of enterprise has been proposed, which, unlike the existing ones, provides for the implementation of new organisational structures of management, business processes, approaches to assessing the innovation and investment potential, mechanisms, measures to strengthen economic security in the practice of entrepreneurial activity;
- the feasibility of applying the proposed model in the activities of domestic enterprises has been substantiated.

The results of this study can be implemented in the activities of domestic enterprises and form the basis for further scientific research.

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