

**DIRECTIONS FOR DEVELOPING INNOVATION DEVELOPMENT  
STRATEGY IN ENTERPRISES**

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In the current globalization environment, the sustainable development of enterprises is directly related to the effective management of their innovative potential. Innovative development strategy is one of the important factors ensuring the competitiveness of an enterprise. Leading scientists in the fields of innovation and economics in the world, including Joseph Schumpeter, saw innovation as the driving force of economic development. In his opinion, the principle of “creative destruction” lies at the heart of an enterprise’s innovative strategy. This means that the economy is constantly being updated through the replacement of old technologies and products by new ones. Another scientist said, “Innovative development strategy is the coordination of technological changes at the national and enterprise levels.” Freeman saw innovative development as a systemic process. In his opinion, innovative strategy should be consistent not only at the enterprise level, but also with the macroeconomic system.

In our country, Prof. U. Rozikov, in this area, wrote: “The success of an innovative development strategy in enterprises depends on the degree of adaptation of the management system to modern approaches.”

An innovation strategy is a long-term program of an enterprise aimed at building a competitive advantage through the introduction of new technologies, management methods, and products.

Innovative development for an enterprise provides the following advantages:

- increases production efficiency;
- enables rational use of resources;
- helps to capture new market segments;
- strengthens product quality and brand reputation

Table 1.

Stages of developing an innovation strategy

Stage	Content	Expected result
1	Internal capacity analysis	The resources and human resources of the enterprise are determined
2	Study of the external environment (PESTLE, SWOT)	Competitors, economic and political factors are evaluated
3	Choosing innovative directions	Priority areas and opportunities are identified
4	Developing a strategic plan	Innovative projects and funding sources

In the modern economy, the competitiveness of enterprises is determined by their innovative potential and the level of innovation. Innovative development trends affect all aspects of an enterprise's activities, from technology to management, marketing and ecology.

All areas of innovative development are interconnected and together they strengthen the competitiveness, sustainable growth and market position of the enterprise. Therefore, enterprises should identify technological and digital innovations as a key priority in strategic planning.

Properly developing an innovative development strategy allows enterprises to increase competitiveness, enhance product quality and production efficiency. Therefore, each enterprise should form an innovative approach to its activities as an integral part of strategic management.

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