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“СТРАТЕГІЧНІ ІННОВАЦІЇ” ЯК ВАЖЛИВА ЧАСТИНА УПРАВЛІННЯ СУЧАСНИМИ ОРГАНІЗАЦІЯМИ

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“STRATEGIC INNOVATION” AS A CONSEQUENTIAL PART OF MODERN DAY ORGANIZATIONS

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In the past decades organizations have coped with little or no innovations to their businesses. They concentrated rather on delivering quality products and merely upgraded to a level that sustains their competitiveness in the market. This system however still applies to some goods with long lifecycles and few chances for innovation. However in recent years, some trends which drives the innovation process has emerged, due to influences such as globalization and outsourcing, therefore it is now paramount that every organization has to be looking towards consistent strategically innovations in other to improve efficiency and effectiveness of organization and to be able to compete in the market.

Strategic innovation entails:

1. Redefining the Organization: It has to switch the strategic goal from beating the competition to being different; it should be created awareness in the organization.

2. Redefining the Market: The customers are the most important piece in the puzzle, so organizations have to improve the appeal to keep the existing customers and also draw in new ones.

3. Redefining the product: Organizations can focus on existing assets, start a new or use existing assets in a new way; they should also build new features (raise, reduce, create and eliminate selectively).

4. Redefining the Redefining Business Model: Companies must think about how to reach customers, how easy or hard it is for them to find and buy the product, how they can achieve a higher degree of interaction with their customers, reaching noncustomers, creating new distribution channels and innovative points of presence.

Strategic Innovation is vital because organizations need more than quality products to survive: they need innovative processes and management that can bring down costs and enhance productivity. Organizations can build a huge customer base as well being a step ahead of their competitors as a result of having an effective and consistent strategic innovational approaches to their businesses.