

integration based on the coherence of participants interests of cooperation and using relevant scientific and practical instruments, will contribute the implementation of expansion directions of Ukraine cooperation with EU countries in the real sector of economy. It will be in the context of requirements between Ukraine and EU, generally contribute to the implementation of the European vector of the national economy development of Ukraine and its regions in the near term.

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UKRAINIAN TRENDS OF INNOVATION ENTERPRISE DEVELOPMENT

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Данная статья посвящена идентификации экономических факторов развития предприятий в рамках концепции Industry 4.0. В статье изложены основные характеристики проявления глобальной информационной цивилизации и формирования общества, основанного на новых знаниях. Проанализированы глобальные тенденции и переходные процессы промышленного производства в Украине к новым моделям организационно-технологического преобразования производственных процессов.

Ключевые слова: цифровая трансформация, инновации, инновационная экономика, экономика знаний

Дана стаття присвячена ідентифікації економічних факторів розвитку підприємств в рамках концепції *Industry 4.0*. У статті викладені основні характеристики прояву глобальної інформаційної цивілізації та формування суспільства, заснованого на нових знаннях. Проаналізовані глобальні тенденції та перехідні процеси промислового виробництва в Україні до нових моделей організаційно-технологічного перетворення виробничих процесів.

Ключові слова: цифрова трансформація, інновації, інноваційна економіка, економіка знань

Introduction. One of the most important tasks of the modern Ukrainian economy is to increase the competitiveness of products and services, which, in its turn, necessitates the implementation of specific steps related to increasing the efficiency of enterprise resources usage, increasing labour productivity, development of national production and scientific and technical potential of the state. The peculiarity of modern enterprises activity is that innovations have become an endogenous factor for the effectiveness of their development. The relevant tendencies actualize the need for the development of theoretical and methodological approaches and applied principles of ensuring the development of modern enterprises based on innovation, taking into consideration the peculiarities of the functioning of a dynamic external environment. Undoubtedly, all of the above-mentioned must be done according to the upward global trends in the development of domestic entrepreneurship, which actualizes the problem of our study to determine the key economic factors of enterprise development in the conditions of the fourth industrial revolution.

Theoretical justification and delineation of a range of issues to be considered in the context of the investigated problems were reflected in the works of foreign scientists, such as: Shvidanenko G.O. Tepluk M. A., Budiaiev M. A. [1], Russman, M., Lorenz, M., Gerbert, P., Waldner, M., Justus, J., Engel, P. & Harnisch. M. [2], Illyashenko S. M., Illyashenko N.S. [3], Smith, J., Kreutzer, S., Moeller, C. & Arlberg, M. [4], Stock, T. & Seliger, G. [5], Tonelli, F., Demartini, M., Loleo, A. & Testa, C. [6] and others. At the same time, conceptual questions regarding the principles, guidelines and barriers of innovative development, determining trends in their correction towards ensuring the achievement of the strategic goals of the enterprise in accordance with the needs of modern economy, need

further research. The relevance and significance of the issues outlined the choice of topic, determined the purpose and logic of the study.

The purpose of the article is to identify relevant issues regarding the trends of innovative business development in modern economic environment.

The key research theses supported by the full reasoning of the results obtained. In today's conditions of functioning and dynamic development, the business environment is characterized by the attraction of development resources, which are the basis of innovative entrepreneurial activity. It should be unmentioned that "Industrial Revolution 4.0" has been talked about since 2011 (German "High-tag Strategy 2020"). The term "Industry 4.0" means the fourth industrial revolution. Other terms, such as the "Industrial Internet of Things" and "digital enterprise" are also associated with this concept, but their meaning is narrower. The Industry 3.0 concept aims to automate individual machines and processes, while Industry 4.0 provides the through-digitalisation of all physical assets and their integration into the digital ecosystem together with partners involved in the value chain creation. Achieving the effect of implementing the Industry 4.0 concept is possible only if there are well-established processes for data acquisition, analysis and exchange.

In the context of globalization processes, the priority for innovative business development is the vector of digitization. That is, the effective functioning of market players is possible, at the cost of identifying alternative competitive development strategies, taking into consideration digital-trends, where the key point is the rapid implementation of digital-technologies in the economic activities of business entities. That is, it can be argued that the digital revolution is a powerful driver of innovative business development. At the same time, according Shvidanenko G. O. Tepluk M. A., Budiaiev M. A., it is worth focusing the enterprise attention on the key aspects of business environment development while digital-transformation:

✓ *Digital environments.* The digital era requires reliable information about the market environment in which an entity operates. In particular, in the era of digitization, entry barriers are replaced by intangible barriers, which leads to a rethinking of the competition levers.

✓ *Digital management.* Company executives need to adapt the company's strategic orientations, its positioning in the market, as well as the business-model and approaches to its activities to the current challenges of the market environment

✓ *Digital culture.* Every employee should understand the meaning of digitization and be responsibly engaged in this process. It requires close cooperation at all levels. In order for the digital transformation to achieve the desired results, the relationship between all stakeholders must be well established. Furthermore, as the digital world blurs the boundaries between industries, cross-functional collaboration within the company and collaboration with external players are becoming increasingly important.

✓ *Digital strategy.* The strategic process is continuous as modern business-trends are constantly changing, so their formulation and implementation must occur in parallel – ideally as a continuous feedback loop.

Over recent years, approximately 200 start-ups, deliberately choosing digital-style, have created business units with a combined capitalization of more than \$ 1 quintillion, which is really important for the development of the world economy [4]. Innovative enterprises use appropriate drivers of innovative growth in the prolonged aspect, Fig. 1.

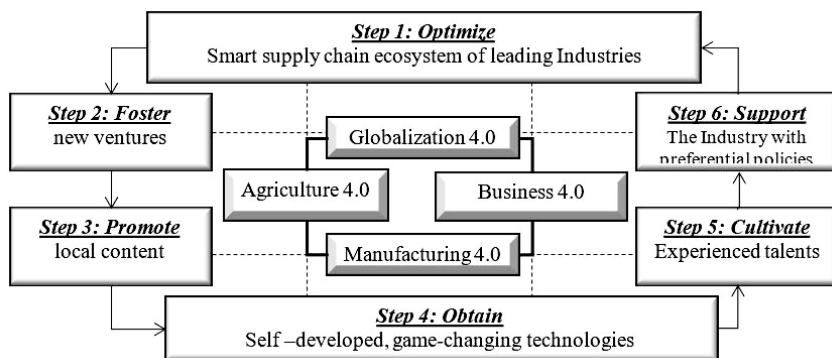


Figure 1. Enhance Ukrainian economic growth and international competitiveness

Source: Formed author based on [1; 4]

Nowadays, the leaders of digitization are the EU, US and Japan, which are the drivers of global innovation, as digital technologies condition use of a wide range of dynamic capabilities, but at the same time a source of risk. In the conditions of market saturation and the spread of the effects of the fourth industrial revolution, there is a rethinking of the behaviour of leaders and staff of enterprises from the perspective of maintaining their competitiveness.

As evidenced by the annual EFQM Forum, the keynote of the speeches of the leaders of the most successful European organizations is: operational excellence, that is, quality process execution, stable production; lean manufacturing is a well-known trend, but it is not a sufficient prerequisite for success in the global market; it is not enough to fulfill the requirements of the stakeholders, it is necessary to cause their admiration; involve staff in improvement and be a source of their happiness and pride; engage in corporate social responsibility and actively build the future for further development; build flexible management systems and recognize the inevitability of unforeseen changes and set up resilient systems.

At the same time, it is necessary to note possible inherent trends of economic development for Ukraine: the economic situation of the domestic economy is extremely complicated and continues to deteriorate; the situation also is escalated by the fact that with the modern development of world science and technology the competition between control models and control systems becomes more and more fierce; Ukrainian business circles don't meet the requirements of global market saturation, their business culture is far behind that of the developed countries; because of wrong decisions in the quality field, business excellence and competitiveness, which are enshrined in a number of state normative documents, domestic business and society in generally are disoriented; a government focused mainly on the fight against corruption, deregulation of business, harmonization of domestic regulations and standards with European norms, but it does not pay due attention to business excellence and so on.

In order to maintain its independence, Ukraine has only one choice: to become strong, to improve its business culture, focusing on perfection, as Japan, Germany and several other developed countries did in due

course, where the key postulate is: “The better the enterprise, the more comfortable it appears in the state”, which should become one for all subjects of the Ukrainian business world.

Conclusions and suggestions.

In the course of the research, it can be mentioned that the industrial sector of the domestic economy is the basis for the development of subjects of market relations. The implementation of Industry 4.0 is accompanied by the formation of new knowledge bases, the emergence of innovations, inventions within the country and their rapid commercialization, as well as the implementations capable of creating competitive national products. In its turn, relevant trends require the study of innovative business-models and the search for new sources of attracting and generating intellectual resources. It is unlikely that corporate leadership, in its present manifestation, will survive the digital revolution. Therefore, it is necessary to radically change managerial priorities and use dynamic opportunities, which in turn will allow to gain competitive advantages in the markets.

Therefore, the digital revolution can be utopian for the development of an innovative business, or a prerequisite for survival in the market, but in our opinion, digital – transformations will cause market players to achieve a high level of innovation, competence, efficiency, leadership and responsibility – with fundamentally positive results for companies and society. Also, there is a need for investment support, which is necessary for the development of industry in Ukraine within the framework of Industry 4.0 concept, as well as for achieving high level of competitiveness in production, technologies and innovations. Less attention should be given to business conglomerations with universities or research organizations, which is a necessary prerequisite for the implementation of Industry 4.0 projects. Implementation of Industry 4.0 projects based on identified economic factors will help stimulate investment and reallocation of resources between different industries, which in its turn will help to improve the competitiveness of the country as a whole.

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DRIVERS OF SUSTAINABLE GROWS IN THE SMART-BUSINESS PARADIGM

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В статье представлено авторское понимание процессов трансформации мировой экономики и бизнес-концепций под влиянием Интернет-экономики и развития искусственного интеллекта в новую экономическую реальность. Во вступительной части проанализированы основные этапы и подходы к формированию производственных и управленческих систем. Кроме того, автор поставил под сомнение возможность дальнейшего развития производственных и социальных отношений в условиях применения фордизма и систем управления постфордизм. В статье указано, что