

Ways to Improve the Management of the Economic Efficiency of Construction Enterprises in the Innovative Economy

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ABSTRACT

The purpose of this study is to evaluate the effectiveness of the innovative activity of the enterprise digitization in the economy. The paper offers a system of economic indicators to evaluate the market attractiveness of innovative projects and the readiness of the enterprise to implement them. With the help of these indicators, it is possible to estimate the situation, determine the opportunities of the innovative product in the market, as well as the financial and economic opportunities of the enterprise.

INTRODUCTION

Digitization is about businesses facing connected systems at every link in the value chain. Working with information-based tools and practices and communication technology. This understanding is changing the role of digital technology. Farther tools to help companies do the same without them things are a little better. Instead, they fundamentally change the way they do business. Digitization is a part of every company everywhere: multinational and medium-sized companies, comprehensive and specialists. A look at other industries shows how much digitization is turning proven and familiar practices on their head. For example, in the music industry, digital offers already account for 46% of total sales worldwide. It is certainly appropriate to talk about a revolution on such a scale, especially considering that digitization has replaced the old business models. Most players in the construction industry today recognize how digitization will affect every part of their business.

MATERIALS AND METHODS

A significant increase in the role of innovation in modern conditions predetermines the activation of the innovative activities of enterprises through the implementation of promising scientific

research projects and programs for the implementation of innovative projects. The situation in the world economy shows that the development of innovative components of enterprises is the main source of economic growth and contributes to increasing the level of competitiveness of the organization. Management of innovations with a wide range of approaches and methods for solving domestic and foreign science problems and the formation of mechanisms for its economic evaluation. He studied many processes related to the implementation of scientific achievements and technological development, as well as related economic and management problems. Currently, there is a need for theoretical concepts and methodological development of approaches to the evaluation of the economic efficiency of innovative projects, which will allow to combine indicators of commercial efficiency of innovative projects and economic development parameters of the enterprise. The topic of research, our opinion, is especially relevant in modern conditions and is a great scientific task of national economic importance [2, 3].

RESULTS AND DISCUSSION

The concept of a systematic approach to the evaluation of the results of the introduction of innovations, the indicators proposed by the author are not only external, commercial criteria of the effectiveness of investments in innovations, but also internal; economic possibilities of enterprise development. Table 1 shows the stages of the implementation of the innovation project together with the proposed evaluation methods of the effectiveness of innovation projects.

Table 1. Stages of innovative projects and methods of evaluating their effectiveness

Stages and project	Economic Duties	Suggested methods	Required initial information
Research	Forming an opinion. The purchasing power of studying the market analysis potential customers.	methods of evaluating the market attractiveness of the innovation	Parameters of consumer actions: the number and volume of purchases made by them. Planned cost and innovative product sales.
Constructive	Create a prototype. Testing the new Product formation in production Consumer opinion about the new product.	methods to evaluate the possibilities of implementing an innovative project by the enterprise	The amount of funds allocated to research and development (R&D). The percentage of employees engaged in Arge. Property intended for research and development. Intellectual property. Adoption of new technology. Advertising budget of innovative products

Together with the specified data, the table lists the activities specific to each of the stages of the innovation project and the use of each of the proposed methods to perform the preliminary data list for analytical activities. Table 1 shows the systematic relationships between the stages of implementation of innovative projects and the proposed methods for evaluating the effectiveness of these projects. At the first stage, there is a selection of ideas for an innovative product, the principle of greatest appeal. As part of the ongoing selection, it is necessary to conduct a preliminary market study, to determine the demand for a new product from the point of view of market segments classified as potential consumers.

CONCLUSION

The developed mechanism complements the currently used assessment methodology for commercial efficiency of projects used for investment and innovation projects.

According to the evaluation mechanism of the proposed innovative projects, those projects with

a positive evaluation of commercial effectiveness ($NPV > 0$) are selected first. The selection of the final priority project is carried out according to their rating intercompany efficiency (project #3). From a practical point of view, the mechanism of application of the developed ones allows to make a more reasonable decision (due to the extended system criterion) on the feasibility of project implementation.

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