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**IMPORTANT ASPECTS OF FORMING AND REALISATION OF
REGION'S INNOVATION STRATEGIES**

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Abstract

This article analyzes the most important aspects of the formation and implementation of innovative strategies of the region in the current conditions of development of the domestic economy. Problems of research, study and application of effective methods and mechanisms of transition to an innovative way of development is of concern not only to the leadership, but also to the scientific sector. The demand to form an innovatively oriented economy based on the latest knowledge and technologies predetermined the importance of developing methodological approaches to the formation of a mechanism for implementing the region's innovative strategies. Today, all regions of the Russian Federation are focused on the introduction of innovations in all spheres of management, the result of which will contribute to the socio-economic development of regional and national economic systems. However, there are certain legal and regulatory problems affecting the mechanism for implementing innovations. Innovative development strategies of the region can be presented as a goal-oriented process of forming and implementing decisions of strategic management decisions related to the generation of product, technological, process, and marketing innovations. The innovative strategy as an innovation management tool is a functional strategy aimed at transforming the region's economic opportunities into an investment climate favourable for innovation, with the aim of developing innovative entrepreneurship.

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Keywords: Innovations; innovation strategies; region; problems; prospects.



1. Introduction

Today, the innovation strategy of the region determines the role of the most important element of the overall strategy of the country's social and economic development. At the same time, the process of implementing managerial decisions contributes to the achievement of the targets for the region's innovative development strategy (Arkatov, 2013). The goal of this strategy is to provide the region with competitive advantages due to effective innovative activity of the most important regional subjects of innovation activity. Undoubtedly, this will contribute to the rapid growth of labor productivity, to the improvement of the quality of science-intensive products and to the competitiveness of the regional economic system.

If one analyzes the reasons for the success of innovative development, it becomes evident that there are two important facts: the carrying out of fundamental scientific research and the commercialization of innovations. At the same time, the path from one step to another is the initial and final stages of the innovation process, which links scientific knowledge and consumer demand (Arkatov, 2014).

However, the implementation of the designated targets is possible only with the purposeful regular support of innovatively oriented subjects of economic relations, which will lead to the activation of innovation activity. The innovative system of the region closely interacts with its socio-economic system, which allows not only identifying but also levelling the features of the region's innovative potential. Also, a regional innovation system is an integral part of the national innovation system. This fact enables the region to adhere to the vector of innovative development chosen at the federal level.

2. Problem Statement

The innovation policy of the region should be focused on enhancing research, improving the quality of high-tech products, which will ensure the availability of competitive advantages, as well as its successful implementation. Therefore, the innovative development of the region will ensure the growth of investment activity, which will have a positive impact on the social and economic situation in the region (Doroshenko, Taburchak, Gogua, 2013; Doroshenko, Somina, Komissarov, 2013; Glagolev et al, 2013).

Let us note that the innovation system consists of components that are of production and non-production nature. At the same time, the innovation strategy of the region should coincide with the vector of social and economic development of the state set by the Government of the Russian Federation (Glagolev et al, 2013; Veselovsky et al, 2015). Increasing the effectiveness of innovation is a consequence of the growth of innovation activity, which, moreover, is an instrument for achieving important social and economic targets (Veselovsky, Abrashkin et al, 2015; Veselovsky, Gnezdova et al, 2015). However, the creation of an innovative regional strategy contributes to the formation of a favourable climate in the region to stimulate innovation in all spheres of society.

3. Research Questions

If one considers the process of implementing the innovation strategy of the region as a system, it is certainly an open and difficult function, while it has a set of principles, functions, methods and instruments of managerial influence on the process of innovation development (Arkatov, 2013).

Available resources should be used as effectively as possible to achieve the goals defined in the innovation development strategy, which reflect the results that are most important for the region's innovative and socio-economic development. At the same time, the results must be achievable, that is, the goal-setting process is carried out based on the criteria and indicators of real attainability and the real capabilities of the regional economic system. To this end, a comprehensive assessment of the factors of the internal and external environment that are more influential in the complex development of the region is carried out.

4. Purpose of the Study

The purpose of the study is the consideration of methodological approaches to shaping innovation strategies of the region as an instrument to stimulate innovation and investment potential, promotion of innovative development, wealth creation and social protection of the population.

In conclusion, the authors note that an effectively implemented innovation strategy of the region will ensure its mobility in terms of interaction with economic and financial partners and the effectiveness of innovation activities, create opportunities for expanding the interaction of the region with federal authorities and other territorial units, and will create conditions for the sustainable development of innovative processes.

5. Research Methods

The methodology and basic methodological approaches used in the study of the patterns of innovative development of the region make it possible to professionally determine scenarios for the innovative development of not only regional but also national economic systems. Dependence of economic development on the introduction of innovations is actively studied by domestic and foreign scientists: N.D. Kondratiev, V.I. Vernadsky, J. Schumpeter, G. Mensch, A. Chandler, M. Messon, M. Albert, F. Hedouri, S. Y. Glazyev, Y.A. Doroshenko, E.N. Tchizhova and other scientists.

The development of innovation as a science was a subject of research of such scientists as V. G.Kolosov, N.O. Osmanov, G.S. Gamidov, G. D. Kovalev, Y. P. Morozov, Y.K. Shafrannik, I.V. Ivanov, V.V. Baranov, O.V. Kirsanov, G.I. Lysak and others.

Prospects for the development of innovative technological processes in economic systems are highlighted in the works of Y.V. Yakovtsova, A. I. Rudsky. A team of these scientists formed the methodology of integrated macro forecasting and innovation and technological development of Russia.

The developed methodical approaches reflect the dependence of the economic development of the economic system on the effectiveness of the innovation being introduced. It is noted that overcoming the economic crisis directly depends on the innovative activity of economic entities, the region and the state

as a whole, since the success of their implementation depends on the effectiveness of innovation implementation.

Thus, the value of innovation as an instrument for achieving innovative and economic development is sharply increasing. However, there is a need to search for effective ways to intensify the region's innovation activities.

6. Findings

The process of achieving strategic goals, reflected in the strategic documents of the region's innovative development, is dynamic and reflects the structural changes in the demand of business entities for innovation and the opportunities for the implementation of innovative products by producers. Let us note the importance of solving the problem of ensuring a stable interaction between the authorities and strategic subjects of the economy, as well as the choice of forms, methods and tools to achieve the goals of innovative development.

Thus, the process of implementing the region's innovation strategy is aimed at creating a favourable climate for achieving strategic goals and is characterized by such important principles as openness, focus, effectiveness, systemic nature, continuity, adaptability and priority.

The implementation of the region's innovative strategy presupposes qualitative organizational, legal and resource support. The principle of organizational and legal support for the implementation of innovations is reflected in the timely adoption of regulatory and legal acts related to the regulation of complexities in the process of implementing the innovation strategy, ensuring the effectiveness of risk insurance and ensuring conditions for enhancing the innovative activity of the region of institutional genesis (Glagolev, Vaganova, 2013; Glagoleva, Glagolev, 2013).

Today, the effectiveness of achieving strategic guidelines for innovative development of the region increasingly depends on the structure of innovative management functions (Arkatov, 2013):

- planning;
- implementation;
- control;
- monitoring;
- correction of strategy.

As M.Y. Veselovsky, T.V. Pogodina and others state that under the influence of constantly changing external environment, the process of strategic planning becomes continuous. When implementing the innovative strategy of the region, monitoring is important, which is based on the monitoring of innovation projects (Gushchina, 2011).

In the current conditions of the development of the world community, restrictions have been identified for the formation of new innovative projects and the implementation of the strategy for innovative development of the regions, namely (Arkatov, 2013):

- imperfection of the management system of the region's innovative development;
- the absence of uniformly applied legal norms for the implementation of the region's innovation strategy;

- insufficient coordination of common actions of representatives of the state and business community within the framework of joint innovative projects;
- lack of an integrated approach when choosing the preferred innovative direction for entrepreneurship;
- inefficiency of the incentive mechanism for an entrepreneur who is interested in the innovative development of the enterprise;
- ineffectiveness of the insurance mechanism and diversification of risks, separation of social responsibility between the participants of public-private partnership.

In this regard, the innovative development of the region as an end in itself must be based on institutional changes, the processes of economic restructuring and the creation of a different, more effective mechanism for managing innovative systems at the regional level, taking into account the problems and prospects for innovation processes (Kurbatov et al, 2013).

The final stage of development of the concept of an innovation strategy of the region is (Moiseev & Prokofiev, 2014):

- analysis of the criteria influencing the choice of priorities for innovative development of the region;
- implementation of targeted programs and subsequent analysis of indicators for achieving key indicators of the region's innovative development;
- calculation of the need for resources, as well as the calculation of various effects from the implementation of the innovative strategy of the region;
- conducting activities of a regulatory and legal nature that contribute to the improvement of economic and social mechanisms for the operation of economic entities;
- determination of the time limits of the strategy implementation process.

Today, an effective set of organizational and economic measures to intensify innovation activities in the region can be attributed to (Morozov, 2011; Pestereva, 2014; Ryapukhina et al, 2014):

- federal, regional and municipal targeted programs to support innovative entrepreneurship, especially small and medium-sized enterprises;
- state subsidies and target allocations of regional and municipal authorities;
- tax incentives to stimulate innovation;
- tax investment credit;
- formation of technology parks, business incubators, innovation and technology centres and other facilities that form the region's innovative infrastructure;
- development of the culture of venture investment;
- direction of resources from the real sector of the economy for the purposes of regional innovation and scientific and technological development;
- improvement of innovative and other types of infrastructures in the region; consulting, etc.

7. Conclusion

Summarizing the main results, let us emphasize that:

- Innovative development strategies of the region can be presented as a goal-oriented process for the formation and implementation of decisions of strategic management decisions related to the generation of product, technological, process, and marketing innovations.

- Innovative policy of the region should be focused on enhancing scientific research and improving the quality of high-tech products.

- The regional innovation system is an integral part of the national innovation system, which provides an opportunity for the regional economic system to adhere to the vector of innovative development chosen at the federal level.

- The process of implementing the innovation strategy of the region is characterized by such principles as openness, focus, effectiveness, systemic nature, continuity, adaptability and priority.

- Innovative development of the region should be based on institutional changes and processes of economic restructuring.

Creation of the innovative strategy of the region contributes to the formation of a favourable climate in the region for the intensification of innovation activity in all spheres of society.

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