

JEL CLASSIFICATION: M29, O10, O31

INVESTMENT AND INNOVATION STRATEGY OF ENTERPRISE AND APPROACHES TO ITS CLASSIFICATION

Kseniia M. KHAUSTOVA

*Candidate of Science in Economics, Associate Professor of Management and economic management
Department of Mucachevo State University*

Summary. This article provides an overview of scientific approaches to the definition and classification of investment and innovation

strategies, has been defined of the term "investment and innovation strategy" along with the author's approach to its classification.

Key words: *investment and innovation strategy, investment strategy, innovation strategy, corporate strategy, strategic goals.*

Investment and innovation strategy is one of the alternative options for achieving the strategic goals of the company. It is based on attracting and channeling investment in innovative directions of development. This is the way to make it possible to form a competitive advantage and create the conditions for effective work in the long term.

It was clarified the analysis of scientific approaches enabled the definition of investment and innovation strategy. Investment and innovation strategy is seen as an integrated system of interconnected methods and tools to achieve strategic goals balancing the scientific, technical, market and investment policy towards capacity building at a new, qualitative level in accordance with the environment. It has been proved, that investment and innovation strategy are formed at the intersection of investment and innovation goals of the company and is a means of implementing corporate strategy of development or stabilization. The strategy specifies goals and determines the means of their implementation. It has been investigated, what main component of implementation of the investment are the financial resources that the company draws from internal and external sources.

The means of implementation of innovative component of strategy are technology potential, human resources and market potential of the company.

It is important to determine classification features of investment and innovation strategy in the company strategy creation. The analysis of theoretical works on this issue indicates that the majority of scientists emit classification of features innovative and investment strategies. The combination of the main scientific approaches and results of own research allowed offering of its own classification of investment and innovation strategies. The following classification groups have been proposed: the level of formation and implementation; place and role in company strategy; the expected effects and innovative strategic priorities; value investment and innovation potential.

The classification may be the basis for determining investment and innovation strategy of the company in accordance with its objectives, existing and future possibilities of their implementation, and provide value parameters of innovation and investment strategies to achieve synergies of their implementation.

References:

1. Blank I., Huliaieva N. (2003), Investment management [Investytsijnyj menedzhment] Nats. torh.-ekon. un-t, Kyiv, Ukraine.

2. Drebot N. (2000) The investment strategy of the company: the principles and characteristics of its formation in modern conditions [Investytsiina stratehiia pidpriemstva: zasady i osoblyvosti yii

formuvannia v suchasnykh umovakh] / Rehionalna ekonomika, vol. 1, pp. 63-69.

3. Kovtun O.I. (2013) Innovative strategies of companies: theoretical and methodological principles [Innovatsiini stratehii pidpriemstv: teoretyko-metodolohichni zasady] / Ekonomika Ukrainy, vol.4, pp. 44-56

4. Anshyn V. (2007) Innovation Management: Concepts, multilevel strategy and mechanisms of innovative development [Ynnovatsyonnyj menedzhment: kontseptsyy, mnohourovnevaia stratehiya y mekhanyzmy ynnovatsyonnoho razvytyia], 3rd ed, Delo, Moskov, Russia.
5. Mykhalev O. (2004) The investment strategy of the enterprises [Ynvestytsyonnye stratehiyy predpriiatyi], EKO, vol. 2, pp. 91-103
6. Mojseienko I. (2006) Investment [Investuvannia], ZNANNYA, Kyiv, Ukraine
7. Santo B. (2004), The power of innovation development [Sila ynnovacionnogo samorazvitija] Ynnovatsyy, vol. 2, pp. 5-15.
8. Trydid O. (2011) Development of investment strategy company providing direction as its attractiveness [Upravlinnia proektamy ta rozvytok vyrobnytstva], SNU im. V.Dalia, Luhans'k, vol. 1(37), pp. 92-99.
9. Fatkhutdynov R., (2000) Innovative management [Innovatsyonnyj menedzhment], 2nd ed, ZAO «Byznes-shkola», Moskov, Russia.
10. Fedulova I. (2010), Classification innovation strategies [Klasyfikatsiia innovatsiinykh stratehii] / Teorii mikro- makroekonomiky: zbirnyk naukovykh prats, Akademiia munitsypalnogo hospodarstva, vol.35, pp. 122-130.
11. Khaustova K. (2013) Methods of modeling investment and innovation strategy [Metodyka modeliuvannia investytsiino-innovatsiinoi stratehii pidpriemstva] / Innovatsijna ekonomika, vol. 9 (47), pp. 62-70.
12. Cherep A. (2006) Investment knowledge [Investoznavstvo] / Kondor, Kyiv, Ukraine.