Abstract

Subject. THE IMPROVEMENT OF PRACTICE OF INNOVATIVE-ORIENTED ORGANIZATIONS’ STRATEGIC MANAGEMENT (evidence from JSC "Interregional Distribution Grid Company of North Caucasus")

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Topicality of the research. The improvement and development of methodological bases of strategic development management with regard to innovation-oriented organizations is gaining particular importance, due to the impossibility of standard management approaches application in these organizations.

Purpose of work. The solution to scientific and practical problems of strategic management practices of innovation-oriented organizations’ improvement on the basis of theoretical and methodological principles of the strategic management innovative development in relation to the innovation sphere and the development of scientific and practical recommendations for the strategic management of this type of organizations.

Objectives:
- to specify features of innovation-oriented organizations’ management;
- to analyze the management of individual subsystems of the innovation-oriented organizations;
- to analyze risk management of innovative projects;
- to consider a strategy as a leading element of the strategic management of innovation-oriented enterprises;
- to systematize types of strategies of innovation-oriented organization;
- to specify the process for developing the strategy of innovation-oriented organization;
- to analyze organizational and management characteristics of JSC "Interregional Distribution Grid Company of North Caucasus"
- to highlight the main strategic directions of innovative development JSC "Interregional Distribution Grid Company of North Caucasus";
- to develop a management model of strategic transformation of the innovation-oriented organizations.

The hypothesis is in the assumption that the improvement of the strategic management’s forms and methods based on the model for the strategic management of innovation-oriented organizations developed in the present study will significantly increase the intensity and the ultimate effectiveness of these processes, to prove and balance accepting decision in this sphere, and on this basis will bring these organizations to the new levels of efficiency and investment attractiveness.
Scientific novelty
- basic conceptual approaches to the development of innovation-oriented strategy of the organization were formulated and meaningfully determined;
- criteria to ensure the validity of the strategic choices were expanded and meaningfully structured;
- strategic management components with regard to innovation-oriented organizations were specified and identified;
- the strategic management model of innovation-oriented organizations was improved.

The main provisions for the defense
1. The innovative organization’s management is characterized by the fact that the creative activity, the creation and dissemination of innovations are like a key source of sustainable growth and development.
2. The features of decision-making in small and medium-sized innovative enterprises are:
   - the high degree of the uncertainty of the information;
   - the complexity of the stages of obtaining and selection of information;
   - the difficulty of precise methods of decision making using;
   - the dominance of heuristic, approximate methods of decision making.
3. Innovation strategy is one of the means to achieve the goals of the company differ from other means by its novelty, especially for the company and possibly for the industry, the market, the consumers. Innovation strategy is subordinated to the general strategy of the enterprise. It sets the objectives of innovation, choice of means to achieve them and the sources of these funds attraction.
4. On the issue of the innovation-oriented organization’s development and implementation of strategic transformation the goal-setting has a special importance. In the crisis conditions, the goal of economic activity is usually associated with the increase in production efficiency. In the presence of mixed economy other, additional targets appear and come to the fore, because of the nature of evolutionary transformations required.

Theoretical and practical significance
is in forming a methodological framework to develop strategies of innovation-oriented organizations, which allows organizations’ management to take grounded decision decisions on the objectives and directions of innovation development and to ensure their implementation through the usage of effective practical mechanisms. The study also justified a number of practical suggestions that can be used in making of comprehensive programs for the development of the innovation sector in order to improve its efficiency and to attract necessary investment for innovation.

Terms and conclusions of master's thesis can also be used in the educational process, in the preparation of specialists in the field of strategic, innovative and investment management, business economics and industries, branch innovation management.
The results of the study:
The implementation of the objectives of the master's thesis, allowed us to make theoretical and practical conclusions and generalizations, as well as to develop a model of strategic management of innovation-oriented organizations.

Recommendation:
The concept of strategic transformation of innovation enterprise is proposed to be based on a non-linear model consisting of such measures as time, project life cycle, functional subsystem, management cycle.

In the model of strategic transformation of innovative enterprise the advanced methods of controlling should be used systematically by a process-oriented way in the cycle "definition - measurement - development - analysis - improvement - control."