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## **FORMATION OF A MARKETING STRATEGY FOR INNOVATIVE DEVELOPMENT**

The characteristic of innovative development of an agricultural enterprise should be the reorientation of production to the specific needs of the target audience. The modernization of life and modern changes in consumer needs "lead to increased requirements for the quality and variety of goods and services" [1, p. 52]. Society is becoming more open to innovation as a means of achieving the necessary variety of goods and services. The role of managers, marketing and market research specialists, and skilled workers who are carriers and disseminators of innovations in organizational and environmental culture is growing.

Depending on the market goals of an agricultural enterprise, the size and scale of its operations, and the complexity of the market and internal situation, the following basic types of marketing strategies for innovative development have proven themselves in practice:

- offensive (characteristic of small agricultural enterprises that need a sharp innovation breakthrough), in line with the overall growth strategy;
- defensive (can be used by both small farms and large agricultural companies; aimed at maintaining the competitive position achieved in the market), in line with the overall stabilization strategy;
- imitation (most often used by large enterprises that have a lot of capacity and strong market and even technological positions);
- the "niche" strategy (typical for large, medium and small agricultural enterprises; it provides an opportunity to adapt to narrow market segments by producing innovative in technological or marketing aspects, new or improved products in limited quantities), which is in line with the overall growth strategy.

By using the opportunity to implement effective marketing strategies for innovative development in agribusiness, an enterprise can not only create new markets, expand or change its scope of activities, attract new customers, but also gradually improve itself in line with the concept of sustainable development, while maintaining high market positions and competitive advantages.

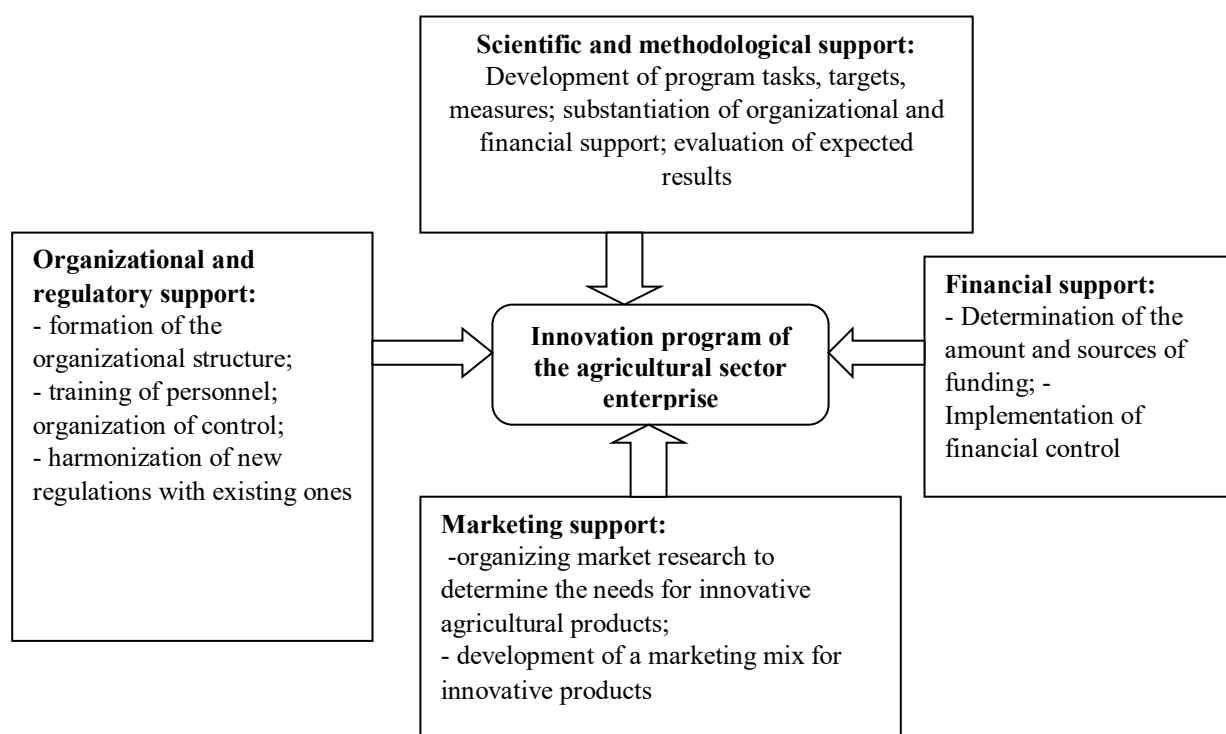
In the process of developing a marketing strategy for innovative development, one should also take into account the life cycle stage of the enterprise and the life cycle of the products included in the product portfolio.

The development of a marketing strategy for innovative development is based on the analysis of the state of innovative development, as well as the formation of a forecast of the prospects of selected areas of innovative activity.

A prerequisite for the development and implementation of marketing strategies for innovative development is the formation of an organizational culture that is

attuned to the perception of innovations of all types and is receptive to organizational changes. The presence of such an organizational culture stimulates creative search at the enterprise, experimentation with new ideas to identify the potential of innovation.

An integral stage in the implementation of the marketing strategy of innovative development is the formation of innovation programs. An innovation program is "a set of innovative processes and activities coordinated in terms of resources, performers and timing of their implementation, which ensure effective solution of tasks related to the development and dissemination of fundamentally new products or technologies" [1, p. 53]. According to L. Oliynyk, "the innovation program includes the following components: 1. goals and objectives. 2. Support measures and implementation mechanisms. 3. Program implementers. 4. Resource provision" [1, p. 53]. In the process of forming an enterprise's innovation program, its scientific, methodological, organizational, regulatory, financial and marketing support should be substantiated (Fig. 1).



**Figure 1. Structure of the elements of the innovation program formation in the agricultural sector**

Based on [5,6].

Scientific and methodological support is necessary to substantiate the feasibility of developing an innovation program, selecting target indicators, evaluating expected results and determining the necessary organizational changes at the enterprise to implement the program. Financial support consists of identifying sources of funding and analyzing the volume of investments, and also includes financial control. Organizational support includes training of necessary personnel, determination of the need for structural and organizational changes at the enterprise

and organization of control over the stages of program implementation. Regulatory support is aimed at harmonizing planned actions with existing legal norms. The main purpose of innovation planning is to assess the achievement of certain specific performance indicators. In this case, specific monthly indicators are included in the annual plans for this activity. Marketing support includes the organization of marketing research to determine the needs for innovative products; development of a marketing plan and marketing mix for innovative products, which is illustrated in detail in the example.

It is advisable to highlight the main objectives of the innovation program of enterprise development. They are as follows [4]:

- 1) identification of trends in the development of scientific and technological progress and the possibility of their involvement in specific types and areas of the company's activities;
- 2) organization of management of innovative development of the enterprise;
- 3) identifying the most promising areas of innovation activity;
- 4) assessing the effectiveness of current innovation processes;
- 5) identification of risks arising in the process of creating and using innovations and their preliminary assessment;
- 6) development of projects to implement innovations;
- 7) development of an innovation management system
- 8) creation of a favorable innovation and investment climate, as well as conditions for the company's adaptation to innovations;
- 9) making decisions aimed at stimulating the company's innovation activity;
- 10) justification of innovative solutions under conditions of uncertainty and risk.

Depending on the state of development of innovative ideas, innovation programs are at different stages of the innovation process. Innovation programs can be in the state of intent, in a completed state, or in the process of implementation. At any agricultural enterprise, the innovation process is often implemented in different directions simultaneously, for example, in finance, marketing, supply, production, sales, etc. Each of these areas is part of an innovation program, which "involves coming up with an innovative idea, creating a project of an expected innovative product or technology, and developing plans for implementing the innovation" [5].

Innovation projects may be components of an innovation program. According to the Law of Ukraine "On Innovative Activities," "an innovative project is a set of documents that defines the procedure and a set of all necessary measures (including investment) for the creation and implementation of an innovative product, innovative products." [6] The main elements of an innovation project include:

- 1) clearly stated goals and objectives that reflect the main purpose of the project;
- 2) a set of project activities to address the problem of innovation development and the realization of goals;
- 3) organizing the implementation of project activities, i.e. linking them to available resources and performers to achieve project goals within a limited period of time and within a predetermined level of cost and quality;
- 4) key project indicators, including performance indicators.

Thus, innovation projects are developed within the framework of innovation programs, implementing the tasks of individual program areas. The formation of innovation projects to address the most important tasks of the innovation program ensures an integrated, systematic approach to their consideration; quantitative specification of the goals of scientific and technological development and reflection of the project's final results in innovation management; continuous end-to-end management of the processes of creation, development, production and consumption of innovations; informed choice of ways to most effectively achieve the project's goals; balance of resources required for the implementation of the innovation project; interagency coordination. An innovation project includes the main functional units involved in its implementation. These include the marketing department, research and development department, production units, and the finance department. At the stage of searching for innovative technologies and subsequent selection of the most promising ideas, the basis of the innovation project is laid. The result of the idea selection stage should be the setting of a strategic goal, which will be an integral part of the corporate strategic plan. To achieve this goal, it is necessary to first conduct a thorough functional analysis, then conduct a joint review of the results and evaluate the concept put forward. The main task of this stage is to correctly position the new product on the market, i.e. to determine its place among competitive analogues. Positioning is carried out to identify potential opportunities to enter the market with a new product. At the same time, the company's financial structures are searching for sources of investment, conducting risk analysis, and estimating the amount of necessary costs. The work on the innovation project is completed by redistributing the profit to other projects. Acting on this principle, the company ensures that its product range is constantly updated, maintains high profitability of the current product range, and distributes economic risk with the help of an innovative portfolio [7].

After the analysis, you should note which of the tools led to the highest ratio of results to costs, which were the most successful. After that, you should reuse the effective tools and abandon those that were the least successful. It is the use of such effective tools that will gradually reduce the company's costs of attracting one customer, which will increase the overall efficiency of marketing activities and allow the company to develop its own marketing strategy for innovative development.

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