



7TH INTERNATIONAL CONFERENCE

Actual Economy

SOCIAL
CHALLENGES
AND FINANCIAL
ISSUES IN XXI CENTURY



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Corporate organizational management in modern innovative business

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Abstract Innovative companies are highly efficient and competitive form of international business organization. This article discusses the organizational structural management in innovative companies, which give them ability to have global competitive advantages, advantages of large and small business forms, advantages of localization of numerous countries in the company's emerging. Also, the factors of organizational structural transformation in the modern innovative business, including the results of innovative modernization and information progress are evaluated.

Key-words Innovative modernization, innovative company, hyper-profit, hyper-presence, hyper-competitive, model of permanent income, network organization of business

Main focus of the study

Innovative enterprise is the main initiator of the global innovative modernization's process, forming the basis of innovation economy. It currently serves as a concentration of highly skilled labor force and mobile capital.

We can determine the main characteristics of the innovative companies (IC).

First of all, regardless of ownership and scope of commercial interests, they have potential for the development of innovations, appropriate infrastructure, integrated into the local or global innovation environment. Innovative centers are allocated in the innovative company structure. They organize joint work of highly qualified personnel from different parts of the Earth.

The second feature of the innovative companies is the growth of the value of their intangible assets in comparison with the physical. The latest developments and opportunities for their further commercialization, corporate potential for innovation implementing in the future (skills, corporate structure mobility and openness) have a significantly greater influence on the sizes of IC's capitalization, rather than the actual physical infrastructure and financial performance of ongoing activities.

Thirdly, IC must promote to rapid commercialization of own designs and inventions. It determines their market value and maximizes the effectiveness of corporate innovation progress. In this connection, successful IC's in modern society must be integrated into the global production structure. Only in this case, the latest advantages have an ability to commercialize in the maximum extent with the exploitation of economies of scale.

This statement eliminates the cause of disputes about the size of successful and effective innovative company. Based on the identified features, we can say, that the most efficient IC has to have a small size, which it allows the formation of team interaction and self-learning/ Beside it must be integrated into the structure of big business with global production, logistics and marketing systems.

Finally, the subject of innovative enterprise must be different by own infrastructure (to be able to connect to any operational information channels and flows, to monitor trends and dynamics of global scientific and technological progress) and the internal environment (the mobility of labor division, the initiatives promotion, the non-bureaucratic procedures in project coordination and funding, the willingness to quick change the staff, to create a new chains of innovative product formation) mobility.

As a result of synergistic effects of synchronization of internationalization and innovative modernization, ICs acquire a set of global competitive advantages, which can be named with the prefix "hyper" and consider in the model of IC economic efficiency - "6-H". This means, firstly, the global dimensions of competitive advantage: the company opportunity to use them in any regional or global markets, and secondly, the enormous opportunities, allowing providing benefits for company in its strategic or tactical activities, and thirdly, a low probability of small businesses or non-innovation industries to achieve similar competitive indicators.

Among "6H" can be distinguished: the hyper-profits, hyper-competitiveness, hyper-presence, hyper-positioning, hyper-mobility and hyper-promise.

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The IC's hyper-profit consists primarily of its capacity to concentrate in own production process the multiplier effect, arising from the latest development implantation in own global manufacturing process in its entirety.

In the small tech companies earnings occur only once at the time of innovative product realization to interested users or consumers. And the subsequent implant design's effect, which is able to run into a sizeable sum, remains outside of developer. However, innovative companies, integrated into transnational production constructs, have the unique opportunity to accumulate the entire effect of their activities of commercialization. In connection with the fact, that even the latter's introduction in the activities of the branch, which is geographically remote, does not imply intellectual product yield outside of company-developer, provides protection from copying and unauthorized using.

Thus, all further economic benefit of innovation commercialization will be inside IC-controlled zone, forming additional sources of its income and improve financial results.

The second hyper-profit's most important source is the ability to implement effective strategies, which are aimed at maximizing the profitability. The several models of profitability released in modern management. Their implementation requires spending a certain amount of company resources, including material resources and marketing opportunities. ICs have advantages in every strategy, designed to transfer the company in the so-called "zone of permanent income".

IC's hyper-competitiveness lies in their ability to achieve the optimal balance of price and quality of manufactured products. As shown above, the ICs reach the lowest produced cost as a result of economies of scale, of reducing the transaction costs, of the implementation of more effective tax planning with using the transfer pricing, the differences in tax regimes of countries and territories worldwide. Moreover, innovative entrepreneurship is able to enhance the product's quality by excluding from the production process fully independent and autonomous market agents.

The second source of IC's hyper-competitiveness can be regarded as opportunities to accumulate in the manufacturing process not only the competitiveness of individual suppliers, but entire states. This opportunity is especially evident in the process of highly skilled workforce attracting. Finally, the third source of IC's hyper-competitiveness is an absolute technological leadership in a global scale.

The reasons of hyper-presence of innovative companies are the global brands, the direct access to the necessary resources, the existence of effective communication with most promising in terms consumers.

Using global brands, ICs can implement marketing strategies, which are in principle impossible for small and medium businesses. For example, an innovative company can increase the chances of its own diversification through the creation (or acquisition) of independent brand, basing on different principles and consumer values.

Operating with different brands, innovative company can create the appearance of competition among them, increase not only their own competitiveness, but also encourage the disaffected consumers. With a global brand, IC simplifies any innovative product's insertion into the regional markets, increases the proportion of consumers - innovators (which, according to the classics of marketing, is average of 13 to 18%) due to loyal customers to 30-50%.

The IC's hyper-positioning is determined by their capacity to smooth out world market fluctuations, leveling "market failures" and threats through the transformation of international economic relations.

Hyper-mobility of innovative enterprise is its ability to anticipate and quickly respond to market fluctuations. The main hyper-mobility sources are:

network organizational structure, allowing rapid, without costly restructuring, transforming the production process by reviewing the number of connected affiliates and the origin of the relationship between them;

diversification of production and market supply, which compensates the regional markets fluctuations, exploits the effect of product pent-up demand;

efficiency of intra-communication, which is greater than the existing international economic interactions, and allows optimal market conditions and adequate distribution of financial and human flows.

The last of the IC 6Hs can be called as "hyper-perspective". ICs have a limitless horizon for the growth of economic power and market share. Due to this fact, even the possibility of the new competitor emergence completely cuts off.

Today large innovative companies are able to govern the exchange of innovation-oriented flows much more efficiently, than politicians and national governments.

The effective management and organizational structure creating in IC depends on many specific conditions. Among which the most important are following: globalization, economic openness of IC, value creation, the client role, integration and function overlapping, flexibility.

The relationships between the individual links in the IC are very different from the traditional vertical and horizontal ones. Increasingly, the vertical connections become bilateral in origin (for example, in conjunction "manager - the team"), and horizontal interactions are developing the strategic partnerships, alliances.

These are just some features of modern forms of innovative entrepreneurship, reducing opportunities to use classical principles in organizational structure design. It requires the identification and studying the innovative forms of corporate management organization, taking into account the peculiarities of IC.

The greatest transformations were in IC's middle management. That is understandable by the dynamic of the international market environment, by the needs to orient the departments or strategic business areas work on a narrower consumer segment, by the increasing of competition. The existence of adaptive middle management structures should be based on follow principles:

- the team interaction;
- the grow of importance of highly-skilled professionals;
- the project management;
- the maximizing of client-oriented business processes;
- the autonomous team work and exclusion of bureaucracy and hierarchy.

In the model of IC organizational structure we can also clearly define the employee activities in management, standardized performing and creative, proactive fields.

Creativity and initiative activity peculiar to workers with narrow expertise and the professionalism, cohesive with team interaction. Formed teams of specialists are working in finding the most effective and original problem solutions, are carrying out a monitoring of internal and external factors, permanent innovation.

Creative activity in the corporation can not be strict by regulation and external control; the list of project group members is open; intensity of work and allocation of responsibilities are fickle.

Managerial activity is aimed at the systematic, gradual embodiment the results of innovative and creative group work in the company practice. Managerial positions must be in close contact with the action teams, to develop a plan for introducing the results of the team action in the company functioning, to adapt creative team solutions to resources and the real possibilities of the structural units, to form the rules of team member responsibility.

Managers have to appropriate the knowledge and skills, to organize people and to create conditions for their motivation. In addition, management skills for the candidates for such posts are much more important, than possession of the narrow and high-class expertise in the manufacturing sector.

Finally, managers must ensure the corporation unity, enter into horizontal and vertical interaction with other corporate managers, and enforce company-wide interests. The manager community of the modern innovative corporation is a network, within which the manufacturing process is creating and distributing the added value.

The last type of work, which can be separately identified within the IC's production process, is an introduction of the management decisions under the algorithm and standards, existing in the corporation.

Under the innovation business origin, we can also determine the main areas in which creative, managerial and executive works realize: virtual, technological, goodwill and tangible.

Virtual presence scope of ICs is becoming extremely important in view of the global Internet spread, the practical impossibility of a dynamic business development outside the virtual networks. Virtualization is longer unlimited by traditional formation of stable, hyper-present and inexpensive information channels. All process of production, promotion and sales is moving to the virtual sphere.

The technological scope of the IC presence is determined by the need of continuous manufacturing technology improvement - from the schemes of cooperation with suppliers to development new methods of forming the mass consumer consciousness, to stimulation demand for restructuring and redistribution the flow of goods under the strategic and tactical objectives of corporation.

Virtual and technological spheres "came" from goodwill, because of their features and characteristics have an increasing importance in the development and acquisition of competitive advantages. Within the boundaries of traditional goodwill remained brands and marketing techniques, aimed at promoting, building a loyal customer audience, correction of corporative brand positioning.

Finally, the material scope of the IC presence is the traditional real-world objects, which directly provide production. The management of them is necessary for continue maintenance of the proper and desired quality, and development.

Overlap of activities within the IC (the creative, managerial and executive) on the scopes of their presence testifies the gradual decline the creative labor share and the increasing of share of managerial and executive work in moving from the virtual to the material sphere.

Modern innovation business is an open network, the terminal nodes of which are the units or strategic areas

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of business. The location of units can not be specified and regulated (as, for example, hierarchical organizational structures), because their interactions, as well as with the central Board, are under the meaning, content and thrust of the value chains, produced and implemented by senior management. Last upsets the traditional division of labor and does not allow forming sustainable productive interactions in the innovation business.

The presence in the IC network structure of units and terminal nodes, making the same production functions, is the key to flexibility and adaptability of the corporation, always retains the alternatives in strategic projects considering to its Board, provides tremendous opportunities to optimize production activities.

At the same time the unity of a network of innovative corporation provides by:

1. There are managers in each structural group or strategic business area, who organized a single IC's frame.
2. The existence of corporate rules, providing IC effective protection.
3. The Board role is constantly involving in the development and implementation of corporative projects, for establishing the value chains.
4. Tools of increasing or reducing the input/output barriers in/from the network for its members.
5. Transparency of intra-corporate and external interactions.

Innovative business implements the network approach outside the company, in relations with the external factors, such as forming networking with independent brokers, consumers and even with the government.

Conclusions

In conclusion, would like to say, that IC, having created an internal network structure and network interactions with the environment, have found own market. Today it can be regarded as an essential part of the world economy. This intra-market is protected from possible adverse external effects (competitors, fluctuations in customer demand, government regulations), because the localization's advantages and the penetration of corporate interests in the activities of IC contractors, also based on network principles.

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