



Emerging Markets Queries in Finance and Business

The main categories of innovative economy

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Abstract

Issues, connected with the opening of the main point of innovations as an economic category, are considered in the article. Approaches to investigations in the field of innovation activity from the point of view of foreign, Russian scientists and practical workers are analyzed.

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Key words: Innovation, the process of innovation, innovative economy, innovation theory, economic theory, innovation policy.

1. Introduction

Innovation is investigated in comparison with such categories as «invention», «improvement», «new», «novelty». The role of innovations in modern economy is opened. The concept of innovation in the scientific literature is considered from different points of view in relation to technology, commerce, economic development, in relation to social systems and policies. Accordingly, there is a wide range of approaches to the justification of the concept.

First of all, we must remember that the term "innovation" comes from the Latin «innovato», which means "update" or "change". The very concept of «innovation» first appeared in scientific studies of the XIXth century. The concept of "innovation" received a new life at the beginning of the XXth century. In the study of Schumpeter, the Austrian economist "The Theory of Economic Development", who is considered the founder of the theory of innovation. He treated it in the broadest sense, as a change, assuming here that the "main function of the innovation is a function of the change management". Schumpeter did not use the term

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"innovation", and defined them as clumps of reality, in which "carried out new combinations" changes in development. This update is above the level of simple production.

Implementations of the new combinations occur in the process of change in the development of production and the market, and is formed in his wake. J. Schumpeter identified five types of procedural changes clots reality: the production of a new good or the creation of new quality benefits, the introduction of a new method or the production of a new method of commercial use of the product, the development of a new market, obtaining a new source of raw materials or semi-finished products, carrying out appropriate reorganization of the enterprise.

P. Drucker means by 'innovation' special tool of entrepreneurs, the means by which they use the change as an opportunity to implement a new kind of business or services. Starting from the assertion that the main task is to create a market leader, P. Drucker notes that the key functions of management are: innovation and implementation of marketing activities. He pays relatively little attention to marketing, but the need for understanding and innovation is seen in almost all of his recent books. Scientist persistently criticized the company, considering that innovations occur on inspiration, and success in business depends on luck, and argues that the introduction of innovations is a science that can be learned. He is convinced that innovation is primarily an administrative function, and emphasizes that managers must rely on technology rather than on anything else, one of his most famous expression - "the computer is an idiot" - implies the need for studies Used machines as a tool for innovation, rather than as a means of their changing.

B. Twiss understands innovation process as transferring of scientific or technical knowledge directly into the sphere of the needs of the consumer. The product is thus transformed into media technologies, and the form it takes, is determined only after binding of the technology and meet the needs.

R.A. Fatkhutdinov gives the following definition of "innovation". Innovation - the result is a modern basic, applied research, development or experimental work in any field of activity to improve its efficiency. The innovations are made in vide discoveries, inventions, trademarks, innovations, know-how, concepts, scientific approaches or principles, etc. Novelty means used innovation. Since the introduction of market innovation gets new quality and becomes an innovation.

A more comprehensive definition of the concept of "innovation" has given in the non-fiction book, Elaine Dundon: "Innovation - it is a profitable implementation of creative strategy" [6]. According to this definition, any innovation must include four key components: creativity (contain a new idea), realistic (promising realization of the idea in the form of specific products and services) of strategy (finding out how the implementation of the ideas will be useful and successful in the long-term corporate activity), profitability (the definition of economic efficiency of the implementation of new and useful idea.)

Many believe that innovation is the prerogative of high-tech companies. In fact, innovation is possible in any field of human activity. The American city Pompano Beach has even a monument symbolizing the spirit of innovation «Spirit of Innovation».

When conceptualizing the concept of "innovation" is necessary to compare it with other concepts. In particular, in the scientific literature, the concept of "innovation" is often confused with the term "invention", indicating the creation of a new technical development or improvement of the old one. In addition, many of the changes of goods and services would be more correct to name just a word "improvement." The concepts of "change" and "creativity" is also sometimes can be employed instead of the concept of "innovation."

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