

The risks of innovation activities in enterprises

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Abstract. Purpose: the risks of an innovative activity are a difficult complex. The workers of the organizations must have deep economic knowledge to function successfully in a risk sphere. Effective risk management provides enterprise competitiveness in the domestic and international markets and also promotes the increase of the economic and industrial potentials needed for the realization of the state innovative development strategy as a whole. Methods: In the article is used comparative methods and methods of systems analysis. Results: In the article propose the algorithm of the identification and management process risks of enterprises innovative activity. This algorithm allows to estimate the enterprise potential and to use effectively the methods of the risks identification and management in a complex.

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Introduction

For the Russian Federation the problems connected with the successful innovative projects realization are extremely actual taking into consideration the increasing technological degradation of the manufacture. Even the scaled investments in the old technological structure cannot bring a proportional return and lead to the growth of a costs inflation only. Thereupon a mass character of the innovative projects will allow our country to reduce an existing raw dependence, to modernize the economy and to create the competitive advantages of the Russian Federation in the international market what will finally promote the increase of the citizen's life quality level.

Importance of innovation for economic development was investigated first in the works of Schumpeter J.A. [1], Kondratyev N.D. [2], Kuznets, S. [3], Drucker, P.F. [4, 5].

The risks in an innovative activity are investigated in a different economic writings: Baranchev V. P. [6], Lenchuk, E.B. [7], Nechaev A.S. [8], Tvisv B. [9], Fraser J. [10].

Methods

The risks estimation of the innovative activity and the definition of their influence degree to an economic situation of the enterprises is a difficult multipurpose process. The existing matrixes of a risks minimization do not give possibility to allocate the most dangerous risks to make the effective administrative decisions promptly. There is no algorithm of a risks management promoting to make the actions directed on minimization and neutralization of the enterprises innovative activity risks consistently.

On the basis of the conducted analysis of the risks various classifications it was revealed that at first the quantity of the risks kinds depends on the enterprise

organizational structure (the more divisions the enterprise has the more than various risks kinds). Secondly is necessary to define in what group or a subgroup the risks enter as the same risk considered from various steps of a scale of classification ranks has a different sense for the various risks kinds characteristic. Besides we notice that many researchers are limited by simple classifications which only define a risk place in the relation to other kinds.

At the same time the development of the uniform risks classification of the enterprises innovative activity is necessary for the definition of essence and specificity of risks and more effective ways of management of them for the purpose of their minimization and neutralization allowing to reveal every possible kinds of risks at the enterprise.

Results

The analysis of the modern economic literature gives the bases to ascertain that both in the domestic and foreign theory as well as in the practice there is no uniform approach to the management of the enterprise innovative activity risks now.

We believe that the classification of the risks innovative activity in enterprises allowing to define the specificity of the risks, their variety, their general and specific properties and by means of it to penetrate into their essence. In the classification all kinds of the risks innovative activity in enterprises arising in the course of their identification and management are grouped according to their potentials: labor, administrative, financial, industrial, infrastructural and economic. The groups of risks are allocated for each potential in each there are types and subtypes.

Besides, the classification of the risks enterprises innovative activity is intended to their purposeful analysis and a conclusions formulation

about the realization success of the projects and the efficiency of applied measures on their management .

Considering the fact that the innovative activity basic source is the enterprise own means and as a rule the innovative projects are rather risky actions, the formation of the new approaches to the problem of the innovative activity risks management of the enterprise is necessary. For the problem decision we developed the algorithm of the risks management process of the enterprises innovative activity (fig. 1).

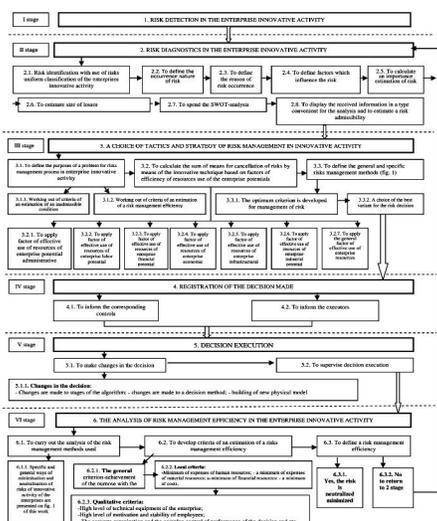


Fig. 1. The algorithm of the risks management process in an innovative activity

Conclusion

The developed algorithm allows to involve in the risks management of the innovative activity the most significant stages of the risks management process control and to lower the innovative activity risks as much as possible. The novelty of this algorithm is the consecutive involving of the risks management methods in the enterprise innovative activity.

Moreover, the developed algorithm has the following advantages:

- first, allows pre-calculate the risks of innovation, to neutralize them and put in production and economic conditions in which the chance of innovation risk in the future will be minimized;
- secondly, can apply the method of counting the risk consists in respect of the cost of a certain type of risk, innovation, associated with the duration of the risk;

- thirdly, allows you to apply comprehensive coverage associated with loss of n-th payment period of time.

Findings

The main problems in the development of innovative sphere are: risks, high cost, long-term return on innovation. At the same time the efficiency of the economy depends on the results of risk's management innovation activities of enterprises.

The use of risk assessment techniques combined innovation enables companies to create tools for maximum quality and operational risk analysis of innovation that allows to neutralize the possible risks in the future.

Thus, the search of the new mechanisms promoting the minimization of risks, the attraction of the additional resources in an innovative sphere, the decision of a problem of enterprises innovative activity risks management is rather actual and well-timed.

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