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MANAGEMENT OF INNOVATIVELY DEVELOPED ENTERPRISE UNDER CONDITIONS OF DIVERSIFICATION

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The new business conditions caused by the advent of Industry 4.0. The innovative development of the enterprise through its diversification contributes to increasing its level of competitiveness and penetration into new areas of activity. Rapid scientific and technological progress requires constant monitoring and adaptation of the business entity [1].

The success of the organization is possible only if the strategy of its development. This often uses a diversification strategy, which means development by expanding and mastering new areas of activity. Diversification is also a tool for innovative enterprise development.

For innovatively developed enterprises, it is advisable to use the latest technologies such as unmanned vehicles, drone suppliers, artificial intelligence and 3D printing. Such inventions of the 4th Industrial revolution will reduce costs and improve the image of the organization. Innovative diversified enterprise can be characterized by the using of management techniques such as business process reengineering, quality and knowledge management and continuous process improvement.

References

1. Kuzmina, M. G., Luzgin, O. A. Diversification of industrial enterprises: problems and management models // Models, systems, networks in economics, technology, nature and society. – 2019. – № 3 (31). – P. 29–38.