

**Assessment of efficiency of investment in the higher education in innovative economy**

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Current trends of development world economies, strengthening of a role of intellectual and innovative resources, wide use in practice achievement science and innovators for production of competitive goods and services have led to the fact that traditional factors of value creation – material assets – create only visible, rather small part of the economy cost added. Today the main source and the producer of cost in economy is people and knowledge which they possess. Intangible assets and professional competence of shots have turned into one of major factors of creation of costs.

Today knowledge, ability to innovations are major factors of growth and development of economy of any countries. As show empirical researches of long-term progress those companies try to obtain that rely on own innovative abilities, rely on new and effective technologies of management, on competences and knowledge of the employees, but not on traditional factors of production – material assets (capital) and physical work. In our opinion, the importance of understanding of long-term tendencies an innovative way of development is especially important. The ability to try to obtain the long-term competitive advantages based on innovative competences, knowledge and organizational abilities is the base of survival of the company in the conditions of global the competition, especially it becomes important during an era of formation of a new stage of development of society – innovative economies.

Innovative economy – type of economy in which cost is created not due to production of goods or concentration of financial centers, and for the account knowledge, competences – the intellectual capital.

The innovative passivity of domestic companies is connected as with insufficiency of financial resources (because of weakness of the financial market, financial transparency of the company), and with wrong assessment of innovative a component the development.

Similar results are received also by results of poll of the International analytical center: only 3.6% domestic the companies spend more than 10% of revenue for research and development. Innovations only in chemical branches, production of oil products, mechanical engineering and metallurgy, in the large companies numbering more than one thousand people are essential.