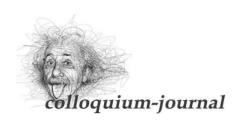


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# CONTENTS **ECONOMIC SCIENCES**

WILLYK ТА.I. USE OF MOBILE APPS FOR BUSINESS, ACCOUNTING AND CONTROL
Palamarenko Y.V., Mashevska A.A. RESEARCH OF FINANCIAL AND ECONOMIC RISKS IN THE ENTERPRISE MANAGEMENT SYSTEM
<b>Аушева А.Х.</b> ЗАГРЯЗНЕНИЕ АТМОСФЕРЫ ЗЕМЛИ
EARTH ATMOSPHERE POLLUTION
Boltovska L.L. INNOVATION AND INVESTMENT ACTIVITY AS A STRATEGIC PRIORITY IN THE DEVELOPMENT OF MEAT PRODUCTS SUBCOMPLEX ENTERPRISES
<b>Кватернюк А.О.</b> ОРГАНІЗАЦІЙНО-ЕКОНОМІЧНИЙ МЕХАНІЗМ ІННОВАЦІЙНОЇ ДІЯЛЬНОСТІ В РОСЛИННИЦЬКІЙ ГАЛУЗІ УКРАЇНИ
Kvaterniuk A.O.  ORGANIZATIONAL AND ECONOMIC MECHANISM OF INNOVATIVE ACTIVITY IN THE PLANT INDUSTRY OF  UKRAINE
Коваль Н.І.
ФІНАНСОВА ДІЯЛЬНІСТЬ ПІДПРИЄМСТВ: ІСТОРИЧНІ ОПИСИ СТАНОВЛЕННЯ ТА РОЗВИТКУ
FINANCIAL ACTIVITY OF ENTERPRISES: HISTORICAL DESCRIPTIONS OF BECOMING AND DEVELOPMENT 36
Kovalchuk S.  QUALITY OF AGRICULTURAL PRODUCTS IN THE SYSTEM OF EUROPEAN INTEGRATION PRIORITIES OF UKRAINE
Амонс С.Е., Красняк О.П. УПРАВЛІННЯ КОНКУРЕНТОСПРОМОЖНІСТЮ І ТЕНДЕНЦІЇ РОЗВИТКУ СЕКТОРА ОРГАНІЧНОГО СІЛЬСЬКОГО ГОСПОДАРСТВА
COMPETITIVENESS AND TRENDS MANAGEMENT DEVELOPMENT OF THE ORGANIC AGRICULTURE SECTOR 52  Potapova N.A.  FOR DOMESTING MODEL FOR ESTIMATING THE IMPACT OF SMALL BUSINESS FACTORS ON CHANCES IN THE
ECONOMETRIC MODEL FOR ESTIMATING THE IMPACT OF SMALL BUSINESS FACTORS ON CHANGES IN THE SECTORAL STRUCTURE OF AGRICULTURE IN UKRAINE

Ruda O.L.	
CURRENT STATE OF THE BANKING SYSTEM OF UKRAINE IN THE CONTEXT OF BANKING SUPERVISION	68
Руда О.Л.	
СУЧАСНИЙ СТАН БАНКІВСЬКОЇ СИСТЕМИ УКРАЇНИ В КОНТЕКСТІ БАНКІВСЬКОГО НАГЛЯДУ	68
Verselvel M.D.	
Yurchuk N.P.	
METHODOLOGICAL APPROACHES TO IT PROJECT MANAGEMENT	/4

UDC 330.341.1: 338.45: 665.6

#### Boltovska L.L.

Postgraduate student Vinnytsia National Agrarian University DOI: 10.24412/2520-6990-2021-16103-28-33

# INNOVATION AND INVESTMENT ACTIVITY AS A STRATEGIC PRIORITY IN THE DEVELOPMENT OF MEAT PRODUCTS SUBCOMPLEX ENTERPRISES

#### Abstract.

Food production has historically been and remains an important and vital problem for mankind on a global scale. The level of food security is considered as the most important factor and determining criterion of the level of social life of any country, the viability of its economic structure and government in solving this problem, a special role belongs to animal husbandry, among which the leading place is meat cattle. The state of development of the regional market of livestock products and the issue of providing the population with physiologically necessary meat products were and remain the most pressing problems of the country. The market for livestock products, like any other market, forms links between producers and their consumers on the basis of supply, demand and mechanisms of market competition. Further development of the market of livestock products is one of the most important problems of the agricultural sector of the economy, which needs quality transformations that can ensure the efficient operation of the industry. The implementation of this task is associated with the definition of strategic guidelines for the development of the meat product subcomplex, in accordance with which public policy and innovation and investment activities should be carried out.

**Keywords:** innovations, investments, meat processing enterprises, meat market, production, development.

**Presenting main material.** Innovative enterprise development is a business process based on continuous search and use of new ways and areas of realization of enterprise potential in changing environmental conditions within the chosen mission and accepted motivation and associated with the modification of existing and formation of new markets [1, p.20].

To achieve high results, retain consumers and maintain competitive advantages, meat producers must develop, be modern and progressive, products must be innovative, new, high quality and safe.

Global trends of globalization, rapid technical and technological growth of production, the growth of national markets place high demands on the activities of economic entities. These processes are accompanied by variation in the scale and type of activity of agricultural enterprises, the complexity of their economic relations, changes in demand and prices for products, growing demand for fixed and current assets, the emergence of new markets and liberalization of government regulation. In such conditions, ensuring the economic development of agricultural enterprises is not possible with-

out significant investment in high-tech means of production and the latest technologies in animal husbandry [3].

Modern economic conditions require the realization that innovation is not a need but an urgent requirement of the time. Strategic guidelines for development require the provision of effective methods and ways of conducting business with the use of progressive innovative developments and innovations. Each company in its work is faced with the question of choosing the type of innovation that is necessary for it at this stage of operation [4].

The activity of meat processing enterprises is a continuous process that includes the production of meat products, increasing market share and finding (and entering) new markets, improving financial condition, monitoring and expression of consumer preferences to improve products, innovation. This process of search and implementation of the enterprise is an innovative development. Innovative development of the enterprise can be directed to various spheres of activity, however, the most important spheres are the following (fig. 1) [4].

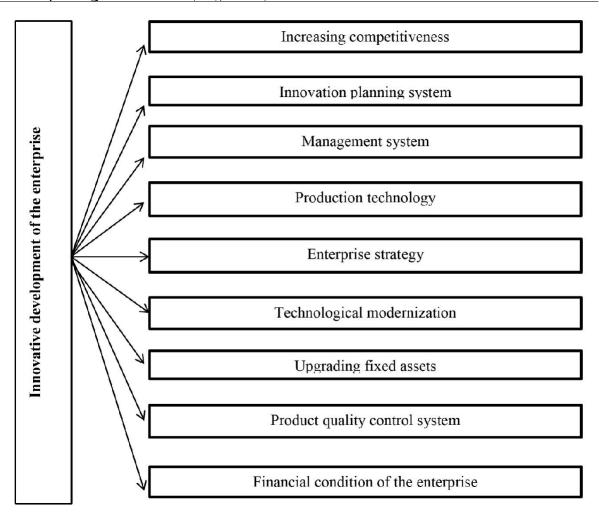


Figure 1. Directions of influence of innovative development in meat processing enterprises Source: formed by the author using [4].

The peculiarities of the development of innovative processes in animal husbandry include the following:

- a) the dependence of production on natural and climatic conditions;
- b) use in the production process of biological assets plants and animals, land;
- c) imperfect level of organization of management of innovation processes;
- d) significantly higher, compared to other industries, production and financial risks.

In animal husbandry, the rate of turnover of innovation capital and its growth cannot compete with industry. This is especially true of the breeding of new breeds of animals, which sometimes reaches decades. The main mechanism for achieving the programmed goals in the field of animal husbandry is its innovative development.

At each stage of the capital cycle in animal husbandry, the optimal criteria for their development are determined, through which the efficiency of innovative development of the industry is determined. It is clear that the desired parameters of the industry can be achieved in different ways, among which it is necessary to choose the optimal ones and which ultimately constitute a set of innovation processes in the industry.

Innovative development of animal husbandry clearly involves its intensification, which includes simultaneously with the process of expanded reproduction and qualitative improvement at each of its stages (biological, technical, economic, social and environmental) based on the introduction of scientific and technological progress.

Like any other sector of the economy in market conditions, the efficiency of the livestock industry is largely determined by its competitiveness. Competitiveness of the livestock industry reflects the quality of management in a competitive market, the ability to compete in a competitive market of resources (material, monetary, financial, information) with other producers on the quality and price of goods, costs to conquer the market and obtain higher profitability. Whereas the degree of competitiveness of animal husbandry is determined by the level of its innovative development.

The concept of innovation in animal husbandry, in contrast to other industries, is defined asthe end result is not through the introduction of new or improved products, but mainly through the introduction of new equipment, technology, production organization, management system, and especially new breeds of animals, in order to obtain economic, social, environmental effects and accelerate the process extended playback.

With this in mind, innovation in animal husbandry can be defined as a set of consistent actions for advanced technology and organization of production, based on the use of research and development, or best production practices to modernize production and enter new markets [11].

Today, most agricultural enterprises need investment to upgrade fixed assets and expand its volumes, introduce innovative technologies, purchase new breeds of animals, as well as other capital-intensive innovation and investment projects. They are faced with the task of finding new forms and methods of intensifying the development of innovation and investment activities and its strategic direction - especially in the field of animal husbandry [5].

In meat animal husbandry, scientific and technological progress involves the comprehensive development and improvement of industries based on the use of the most highly productive breeds of cattle and efficient means of production, advanced achievements of science and technology and aimed at maximizing the competitiveness of meat and meat products with the lowest labor growth, and funds for its production.

The development of innovations by meat producers is gradually creating conditions for accelerating scientific and technological progress in the meat industry, which makes it possible to obtain a certain effect from the development of innovations, which is expressed in additional production of beef, pork, poultry or increase its economic efficiency production.

The level of efficiency and competitiveness of meat production is most influenced by biological and technical-technological factors that determine the choice of breed of livestock and poultry, a set of technical means for the implementation of innovative technological processes. Thus, the defined and characterized groups of innovations, which contain its various directions, can increase the efficiency of the meat industry only if they operate in a complex and direct relationship [6].

An important role in the innovation and investment development of the meat and meat products market belongs to the institutional support, ie state and nonstate institutions that form the legal, organizational and economic conditions for innovation and investment activities. In turn, in the formation of the institutional environment, the dominant place belongs to the state, which is responsible for the formation of relevant institutions that are supported by the authorities. State institutions, the tools of which are democratic laws and procedures, protect the rights of citizens, entrepreneurs and property. Instead, a weak institutional sector undermines the country's overall economic potential. In Western countries, the state initiated the formation of the institutional environment depending on the degree of market development and its ability to ensure balanced development [7, p. 73].

It should be noted that an effective mechanism of innovation and investment development of the meat and meat products market will contribute to:

- overcoming the raw material dependence of meat producers;
- increasing the production of quality meat products and increasing its exports;
- growth of demand for innovative products and technologies by business entities, as well as simplification of the process of their commercialization in connection with the strengthening of the relationship between scientific, innovative and investment structures;
- formation of socio-economic potential given the need to increase the quality of human capital, improve living standards, increase employment, etc.

The process of implementation of the innovation investment mechanism involves implementation of specific measures, respectively, are summarized in two blocks innovation and investment. Innovation and investment mechanism combines scientific and technical, production, management, financial, marketing, logistics and other activities related to the positioning and promotion of new or improved products (technologies) in the market of meat and meat products (Fig. 2). [8]

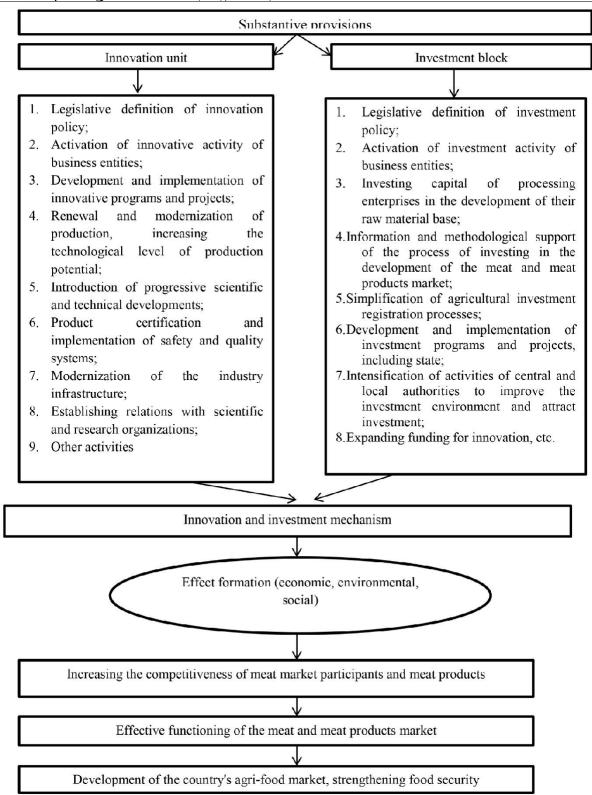


Fig. 2 Innovation and investment mechanism for the development of the meat and meat products market. Source: formed by the author using [8].

In Ukraine, modern animal husbandry is going through a difficult period of formation. During the years of Ukraine's independence, significant changes have taken place in the organizational and legal status of livestock producers, in the economy of agricultural production, in market conditions and income levels. In recent years, there has been a significant reduction in the number of cattle, and beef production has largely

shifted to the private sector. The share of industrial production is still declining significantly. The innovative activity of the enterprise must take into account the characteristics of the industry to which it belongs.

The basis of innovation and investment development is scientific and technological progress, which is provided by the action of science, entrepreneurship, market, infrastructure, human and intellectual capital, education, property, etc. (Table 1.)

Table 1
Factors of ensuring innovation and investment development of livestock production by agro-industrial enterprises

Factor	Function	The result of the action of factors
Production	Reproductive	Innovation and investment serve as a source of economic growth and change the structure of the country's gross domestic product in favor of its greater knowledge intensity.
Science	Coordination and organizational	Organization and coordination of the use of scientific and innovation investment potential
Intellectual capital	Accumulation of knowledge	Transformation of knowledge into an intellectual asset
Infrastructure	Structuring	Connects science and production
Market	Organizational and stimulating	Organization of innovation and investment activities as an organizing incentive
State support	Increasing the pace of development of live- stock products	Financial support for livestock producers; increase in livestock and livestock production; the payment of subsidies has enriched the experience of cooperation of business owners with local authorities. In addition, the accounting of cattle in households has been streamlined.
Food safety and quality		Ensuring the rights of consumers and the national interests of the state and society as a whole in this area, the achievement of which allows us to talk about its effectiveness. One of the most important conditions for ensuring its effectiveness should be the degree of perfection of legislation, which is directly dependent on the adaptation of national legislation to European Union legislation, implementation in the legislation of Ukraine of relevant international legal acts, harmonization and balance of legislation, use of legal experience. regulation in this area of other countries, etc.

Source: formed by the author using [9].

For the successful development of any enterprise, a necessary condition for survival in the market is the presence of timely and systematic analysis of its own innovation activities. After all, without adequate information on the level of efficiency of innovation and investment development of livestock production, it is not possible to move properly and build strategic plans.

The effectiveness of innovation is one of its economic criteria. The economic efficiency of innovation means that the result obtained by investing and all resources (money, material, information, labor) in a new product or operation (technology), has a certain beneficial effect (benefit) [10].

Conclusions Improving the innovation and investment mechanism is one of the most pressing issues of systemic development of the market of meat and meat products, in the solution of which an important place belongs to the state. The effectiveness of mechanisms of cooperation between the state, science and business, the development of partnerships, should be considered today as an effective platform for effective investment policy, activation of innovation potential in the studied segment of the agri-food market and its economic and social infrastructure. Innovation and investment development of livestock production should be considered as a strategic task of any enterprise, and all measures to achieve this goal as a priority, which should be financed not only from state and local budgets.

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### Кватернюк А.О.

аспірантка кафедри аграрного менеджменту та маркетингу, Вінницький національний аграрний університет, м. Вінниия

ORCID ID: 0000-0002-9491-4107

# ОРГАНІЗАЦІЙНО-ЕКОНОМІЧНИЙ МЕХАНІЗМ ІННОВАЦІЙНОЇ ДІЯЛЬНОСТІ В РОСЛИННИЦЬКІЙ ГАЛУЗІ УКРАЇНИ

#### Kvaterniuk A.O.

Postgraduate of Agrarian Management and Marketing Department Vinnytsia National Agrarian University (Vinnytsia)

# ORGANIZATIONAL AND ECONOMIC MECHANISM OF INNOVATIVE ACTIVITY IN THE PLANT INDUSTRY OF UKRAINE

### Анотація.

В статті розглянуто теоретичні основи дослідження організаційно-економічного механізму функціонування інноваційної діяльності рослинницької галузі сільськогосподарських підприємств на внутрішньому продовольчому ринку. Відповідно до цього тема дослідження являється актуальною, присвячена проблемам формування і розвитку інноваційної діяльності України. Метою є визначення сутності та особливостей організаційно-економічного механізму інноваційної діяльності в рослинницькій галузі України, обгрунтування проблемних аспектів та перспектив застосування цієї сфери управління на сільськогосподарських підприємствах України. У статті висвітлено основні теоретичні дослідження про організаційно-економічний механізм. У результаті дослідження були розроблені пріоритетні напрями механізму інноваційної діяльності в рослинницькій галузі.

## Abstract.

The theoretical bases of research of the organizational and economic mechanism of functioning of innovative activity of plant-growing branch of agricultural enterprises in the domestic food market are considered in the article. Accordingly, the research topic is relevant, devoted to the problems of formation and development of innovation in Ukraine. The aim is to determine the essence and features of the organizational and economic mechanism of innovation in the crop sector of Ukraine, substantiation of problematic aspects and prospects for the application of this area of management in agricultural enterprises of Ukraine. The article highlights the main theoretical research on the organizational and economic mechanism. As a result of the research, the priority directions of the mechanism of innovative activity in the crop industry were developed.

**Ключові слова:** організаційно-економічний механізм, організаційний механізм, економічний механізм, інноваційний розвиток, рослинництво, сільськогосподарське господарство, інновації, інноваційна діяльність.

**Keywords**: organizational and economic mechanism, organizational mechanism, economic mechanism, innovative development, crop production, agriculture, innovations, innovative activity.

Постановка проблеми. Питання передумов формування ефективного організаційно-економічного механізму постає в контексті оцінки рівня розвитку інноваційної діяльності безпосередньо в сільськогосподарському підприємстві, а саме рослинницькій галузі, що зумовлено високою імовірністю банкрутства внаслідок незадовільного їхнього фінансового стану. Проблематикою формування та функціонування організаційно-економічного механізму сільськогосподарських підприємств, освоєння інновацій здійснюється у

формі вертикальної інтеграції на основі переважання адміністративних рішень, наукових рекомендацій. Виходячи з того, що вагома частина підприємств є збитковими, не мають в своєму розпорядженні фінансових ресурсів для придбання нових технічних, хімічних і біологічних засобів, технологій, ще не сформувався ринок інновацій. Тоді як, внугрішній продовольчий ринок України заповнюється імпортною продукцією, дешевшою, але менш якіснішою в порівнянні з вітчизняними товарами.