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## **INTRODUCTION OF INNOVATIONS AS A NEW METHOD OF ANTI-CRISIS MANAGEMENT**

Today, innovations occupy the main role in any branch of life activity, and of course, this trend has not passed by all sorts of enterprises. At the moment, the innovation policy is used not only to create new, competitive products, but also to eliminate any anti-crisis processes.

Crisis management - procedures aimed at improving the financial and economic activities of the company, allowing it to withdraw from the crisis state.

The basis of crisis management, combining financial and social functions (as well as maximizing including financial results).

Innovation in anti-crisis enterprise management is classified into three types [1]:

1. Process innovation
2. Product innovations
3. Allocation innovations

Before you directly implement one of the above methods, you need to find out the state of the enterprise at the moment. First of all, it is necessary to evaluate the commercial (financial) effectiveness of the investment projects of the enterprise, including those that can still be implemented. Based on the current state, we can develop the most acceptable and fast-paying action plan for this enterprise.

If the economic climate of the enterprise is rather deplorable, then the most effective way will be process innovation. Process innovations are considered the most short-term in terms of their recoupment and easily realizable (including non-capital-intensive) innovations. Process innovations are aimed at saving all types of costs of an enterprise; therefore, they can bring additional profits and cash flows to an enterprise. The essence of process innovations lies in the interaction of the enterprise with the external environment (innovations in contractual work, cooperation schemes with intermediaries and trade enterprises, banks that finance the company's turnover and partners in product sales and procurement) in the overall management processes that determine primarily the level of permanent operating company costs [2].

If the situation at the enterprise is not so critical, then it is best to introduce product innovations. The following product innovations are distinguished: new products; new services; goods and services new to the market in which the company operates (for the relevant market); product innovation with a long life cycle; new products and services with a short payback period. All these types of product innovations are applied in different situations of crisis management. Product innovations are the main type of innovation, directly generating additional sales, profits and cash flows.

**Актуальні проблеми та перспективи розвитку обліку, аналізу та контролю в соціально-орієнтованій системі управління підприємством**

Allocation innovations themselves are not able to bring additional profits and cash flows. They are not independent innovations and should only serve the purposes of more efficient investment projects for the implementation of those product and process innovations that can (by reducing costs and increasing sales) bring additional profits and cash flows to the company. At the same time, allocational innovations are one of the most expensive, difficult to implement and slowly pay for themselves. It can be said that they are truly strategic innovations, which only over time will lead to a positive effect or to complete failure. The essence of allocational innovation: various schemes of reorganization of the enterprise, the redistribution of responsibility of employees of the enterprise, especially its managers [3].

According to this management concept, the main factor in the competitiveness of an enterprise and its removal from the crisis, both in the long and short term, is the innovativeness of the company, i.e. its ability to both radical and private (incremental) technological innovations.

Thus, the introduction of innovations is one of the most effective method of crisis management, which can be calculated and applied both for a long-term period and for a short-term one, both with a certain investment and without it.

**List of used sources:**

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