



MECHANISMS FOR ENSURING INNOVATIVE DEVELOPMENT OF ENTREPRENEURSHIP

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**MECHANISMS FOR ENSURING
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In the monography considered the conceptual aspects of system support for the innovative development of business entities; the results of monitoring were studied and diagnostics of modern problems of innovative development of business entities were carried out; financial mechanisms for ensuring the innovative development of business entities have been worked out and strategic analytical support for the innovative development of business entities. The management toolkit for ensuring the innovative development and digitalization of business entities is presented, as well as elaborated recommendations on the legal regulation of the innovative development of business structures.

Keywords: financial sphere, innovations, entrepreneurship, innovative development, digitalization, management mechanisms, strategic management tools, competitive development of enterprises, business efficiency.

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**DIGITALIZATION OF THE INNOVATIVE DEVELOPMENT
MANAGEMENT INFORMATION SERVICE OF THE ENTERPRISE**

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Active processes of digitization of social life have a significant impact on the development of economic relations and, accordingly, require changes in traditional approaches to managing the development of modern business. The global data network, information platforms, mobile and social networks are already used today not only to meet the needs of communication, but also to solve economic tasks and successful business management.

Due to the transformational digital changes and the need for rapid adaptation of business to modern conditions, effective management of the development of the enterprise on an innovative basis is considered a priority. The effectiveness of this complex intellectual and creative process related to decision-making to achieve the desired parameters of development is determined by the availability of relevant information and innovative tools for obtaining it. Information should be objective, reliable, understandable, complete and useful for making effective management decisions. Due to this, the requirements for the efficiency of formation, sufficiency, quality of recording and analytical processing of data of the accounting information

system, their further use in analysis and management are increased. Therefore, digitization of the formation of a high-quality information service for the management of innovative development of the enterprise, focused on ensuring the search for opportunities to improve the results of economic activity and satisfying the information requests of management at all levels at all stages of the process of development, adoption and control of the implementation of management decisions, is currently relevant.

The scientific basis for the solution of the specified problem is formed by the works of leading foreign and domestic scientists of our time (Gogol T.A., 2014; Zagorodniy A.G., 2012; Kalnytska I.V., 2014; Savchuk V.K., 2013; Chumak O.V., 2019), dedicated to digitalization, location identification and the role of information support in the management of a modern enterprise, the study of theoretical, methodological and organizational aspects of the functioning of the accounting and analytical component in its composition. Without diminishing the role of previous developments, the issue of digitization of the formation of an information service for the management of innovative development of the enterprise requires further in-depth research.

The concept of forming an information service system for managing the innovative development of trade and its digitalization is related to the determination of the most effective methods of forming information arrays, establishing channels of information interaction and optimizing information flows in the management process. In this context, we consider an integrated approach to the formation of accounting and analytical information of a financial and non-financial nature and its accumulation in a single circuit of the information service system for managing the innovative development of the enterprise (SISMIDE) to be the most promising in this context. Such "information unites management, people, processes, technologies, which are considered as a single system, and not only as separate elements.

As a result of interaction in the system, a new quality arises that is not characteristic of any element of the system separately, but is characteristic of the entire system - an integral effect" (Kalnytska I.V., 2013). Regarding the service of

information and analytical management support, this is information that allows you to combine in a single spatial-communicative and socio-cultural space various types of data on the economic activity of trade enterprises, to realize the interests of internal and external stakeholders in the information space by focusing their information requests and formation of relevant information resources in the form of relational databases, which will replace traditional information used in trade enterprises to make decisions related to increasing the efficiency of their functioning and sustainable development.

"Information service must be considered as a triad consisting of information, analytics and service, the task of which, using the available information, to identify the reasons for the undesirable development of the process/situation and, synthesizing the results of the analytical assessment, to determine the appropriate directions for solving the problem and to convey the possible options in the most acceptable form management solutions to users, that is, to create a high-quality service. Information and analytical service is a multifaceted concept. It can be considered as a separate whole, formed under the influence of many philosophical theories, the main of which are the theories of reflection, cognition and development. These theories do not contradict each other, but complement each other, developing different quantitative and qualitative characteristics related to this or that part of the management process. At the same time, the information and analytical service becomes more productive due to the synthesis of these theories" (Savchuk V.K., 2013).

The main idea of the concept of digitalization of the formation of SISMIDE is formulated as the modeling of a single information space, oriented to the maximum satisfaction of users' information requests, based on a certain scientific and applied platform. The latter integrates the scientific and theoretical-methodological basis that specifies the object, subject, subjects, purpose, tasks, functions, principles and components of the management information support system and their functionality.

The scientific basis for the development and implementation of SISMIDE is the dominant scientific paradigm of creating accounting and analytical information for management and the concept of information space modeling and ensuring the effectiveness of management functions and its information support functions when

solving tactical and strategic tasks. At the same time, the determining prerequisite for the effectiveness of its formation is the determination of the information needs of management, which reflect the strategy and options for achieving the target parameters of the development of the trade enterprise (identification in quantitative and qualitative dimensions), their implementation and integration into the process of systematization of accounting and analytical information and the development of the feedback mechanism connection, which indicates the degree of satisfaction of information users.

It should be noted that the more precisely and completely the information requests of management subjects are defined, the higher the quality of accounting and analytical information will be. Its value for the management of a trading enterprise is determined by such qualitative characteristics of accounting and analytical information as: relevance, comprehensibility, efficiency, timeliness, reliability, credibility, comparability, completeness, usefulness, effectiveness, optimality, regularity, appropriateness. The relevance of information is considered on the syntactic, semantic and pragmatic levels, and is implemented through predictability functions, feedback properties and timeliness. The timeliness of accounting and analytical information depends on the inertia of the integrated accounting and analytical system. The reliability of accounting and analytical information for management purposes is to a certain extent achieved by data verification, representative reliability, neutrality, which is due to the non-additive dimension and inertia of the accounting and analytical system. The reliability of accounting and analytical information is characterized by its accuracy, which is acceptable and sufficient for making an effective management decision. At the same time, the degree of detail of the information should correspond to the maximum extent to the real state of the managed object, which it expresses. Comparability of accounting and analytical information for management purposes is that it should be comparable with information of other organizations preceding reporting periods, etc. The completeness of accounting and analytical information is ensured by such properties of the integrated accounting and analytical system as: emergence, non-additivity, synergy, dimensionality, inertia. Effectiveness of accounting and analytical information (information should provide action and be sent

to management subjects who will take measures based on this information), its optimality (information should be simple in form, not too cumbersome or limited) and regularity (information should be supplied systematically and to the extent necessary for management purposes) depend on the size and rationality of the integrated accounting and analytical system (Kalnytska I.V. 2014; Kriukova I.O., 2021)). An effective tool for realizing the possibility of forming information arrays of accounting and analytical data of a relevant nature is the use of modern technologies for modeling the process of obtaining them, in particular, accounting engineering (Table 1) (Kashchena N.B., 2021).

Table 1 – Instrumental profile of accounting engineering

Components	Characteristic
Accounting engineering tools	Financial balance sheets, derivative financial statements, reengineering of business processes, interactive methods of financial calculations, balanced estimated statement, estimated statement of intellectual capital, estimated statement of net liabilities, capital, zero balances.
Technologies of accounting engineering procedures	Initial operator, adjusting transactions, adjusted balance, economic transactions, specific intermediate, alternative, hypothetical transactions, hypothetical final operator, control transactions.
Accounting and analytical support of engineering	Aggregated postings, structured chart of accounts, qualitative components, means of automating accounting and analytical processes, evaluation systems, algorithms, drivers, accounting and control points, accounting aggregates.
Managed objects and processes	General management, ownership, reservation system, risks, innovations, financial results, reorganization, financial condition.
Results of using accounting engineering tools	Summarizing indicators by functional areas of economic activity and various types of value in accordance with the requests of customers of the analysis, management alternative methods of solving current problems, information support for decision-making, control, automation of accounting and analytical support.

The accounting engineering toolkit allows to improve the accounting and analytical processes and, based on the information requests of the management staff, to develop the content of accounting and analytical data for the justification, development, implementation and control of the implementation of the decisions (Kashchena N.B., 2021). The effectiveness of SISMIDE functioning is determined by compliance with the principles that establish the rules of action and behavior for subjects of accounting, analytical and management processes, contribute to their agreement, coordination and regulation in order to increase the efficiency of accounting, analytical, controlling and management procedures, which in the complex increase the quality of information support making and implementing management decisions. The package of such principles includes the principles of target orientation, systematicity, timeliness, flexibility, continuity, coordination, unity, optimality, relevance and reliability, scientificity, efficiency and effectiveness.

The system of information and analytical service management of a trade enterprise, built in accordance with defined principles, is focused on the performance of information, accounting, analytical, controlling and corrective functions (Benko M.M., et al., 2022; Vysochan O.S., et al., 2020). The implementation of these functions is ensured by the integration of the functions of the corresponding components of the system of information and analytical service management of the activities of trade enterprises, namely, accounting, analysis and controlling, which are independent integrated systems aimed at satisfying the information requests of information users during the development of operational, tactical and strategic decisions on all levels of management, and are characterized by their inherent management procedures, methods, technologies and technical support (fig. 1).

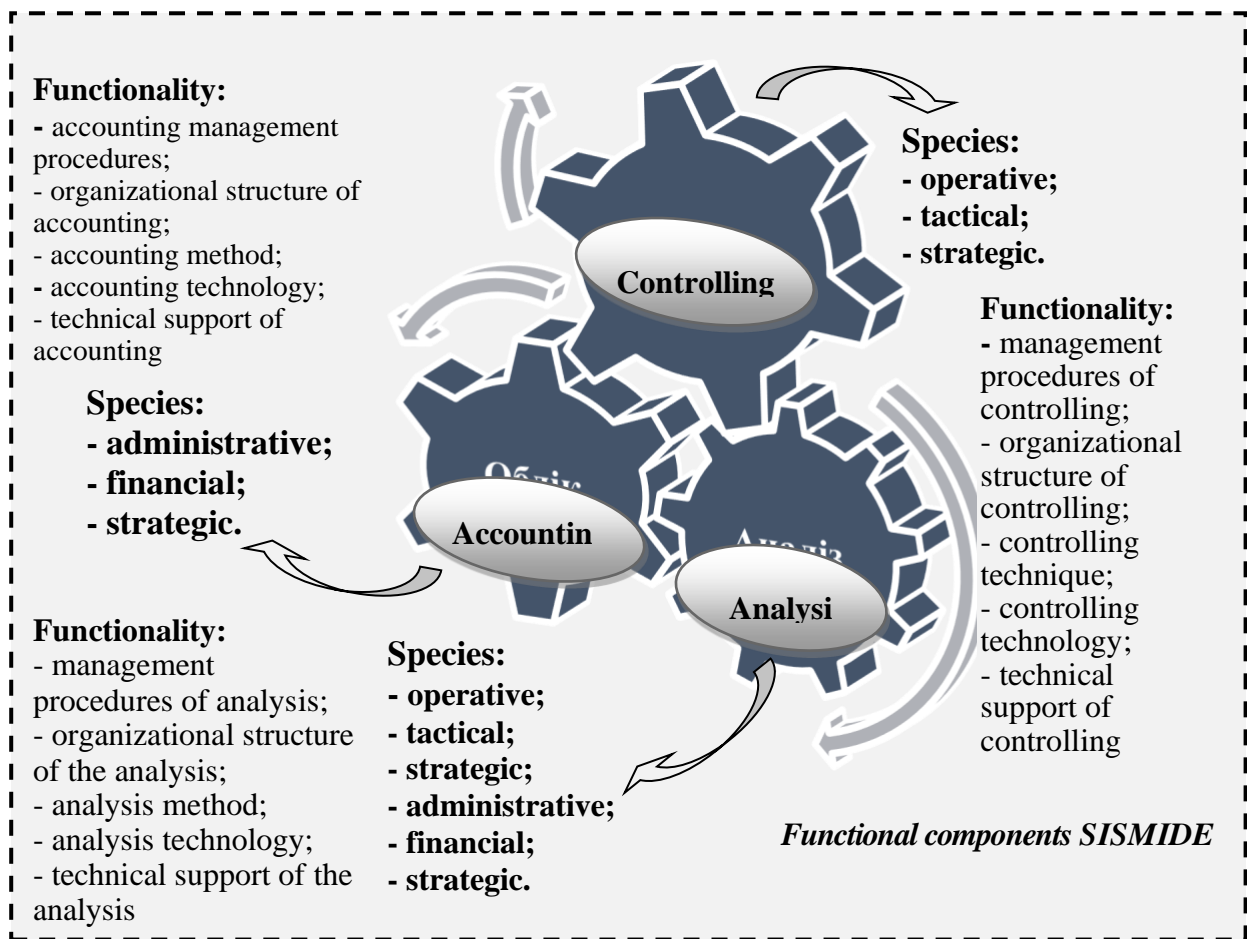


Fig. 1. Profile of functional components system of information service management of innovative development of the enterprise (SISMIDE)

The effectiveness of the applied implementation of the concept of creating a single information space for managing the innovative development of the enterprise depends on the effectiveness of the mechanism of its implementation, and is determined by the chosen technology of digitalization of business, accounting-analytical and controlling processes, support systems, tools and levers of managerial influence, which in a single complex ensure formation in the mode real-time information arrays and contribute to the constructive information-communication interaction of the object and the subject at all levels of management .

The implementation of this mechanism consists in ensuring the prerequisites for the functioning of SISMIDE through the elaboration of the regulatory and legal

framework, on the basis of which the accounting policy, regulations and standards of analysis and controlling are formed. After that, a key concept of accounting is built through accounting engineering, based on standardized operations, which allow to implement their template and automate accounting and analytical processes.

Methodological and organizational provisions for the implementation of calculation-analytical and control procedures, as well as technologies for their implementation, are also substantiated. The result of their implementation is accounting and analytical information, which is used to make management decisions and control their implementation in order to timely identify the causes and eliminate the negative consequences of changes in the results of the trading enterprise.

The above-mentioned components of SISMIDE form a scientific and applied platform on the basis of which a model of the concept of creating such a system at a trading company was developed.

The presented concept of SISMIDE formation presents the importance of the unity of scientific, theoretical, methodological and practical bases, and determines the expediency of its formation based on:

- information requests from users, taking into account the specifics of trade enterprises in modern business conditions (traditional formats for the sale of goods; sale of goods via the Internet), which will determine the individual nature of information flows in the subsystems of accounting, analysis and controlling, and, in fact, in the SISMIDE itself, which must be taken into account when improving methodological approaches for the development of accounting, analytical and controlling support systems, as well as making operational, tactical and strategic decisions and monitoring their implementation;

- the need to take into account the influence of philosophical (activity, management, information, reflection, cognition, development) and branch (accounting and reporting, analysis, controlling) theories and the availability of high-quality regulatory, organizational, methodological and technical support for the process of its formation and development;

- the expediency of integrating accounting, analytical and controlling components into a single information management circuit, which will allow for the generation, accumulation and transmission of relevant information in real time for decision-making on achieving the target parameters of the innovative development of the enterprise;

- the urgent need to use innovative tools for collecting, systematizing, accumulating, processing and storing financial and non-financial data about the business environment, performance results, prospects for socio-ecological and economic development, etc., which allow in real time to provide the necessary information for making management decisions.

Increasing the level of efficiency, reliability and completeness of the formation of accounting and analytical information will be facilitated by the integration into the information service system of managing the innovative development of the latest tools that take into account the latest trends and achievements of modern digital technologies, in particular such as cloud technologies and computing (Cloud technologies and computing), big data (Big Data), blockchain (Blockchain), artificial intelligence (Artificial intelligence), etc. (Table 2).

Their use through the processing of large data sets, the transformation of unstructured and heterogeneous information into relevant information for the formation of financial and non-financial reporting, the transfer of information in real time to interested persons, the direct registration of transactions in the unified register, etc., in turn, will allow to optimize work and increase the effectiveness of the information service for managing the innovative development of a trade enterprise.

In addition to the mentioned innovative technologies, with the aim of forming a single information field of relevant data, it is also possible to implement technologies of proximity, contactless identification of information, such as card, biometric technologies, barcode technologies, radio frequency identification, voice data input, machine vision, in particular QR codes and devices for their reading" (Dibrova T.H., et al.).

Table 2 – Digital innovations of the information service for managing the innovative development of the enterprise

№	Digital technologies	Characteristic	Opportunities
1	Cloud technologies and computing (Cloud technologies and computing)	A set of interconnected technologies make up a single complex of data processing and provide for permanent storage of information on servers on the Internet with its caching on personal computers or gadgets	They form the prerequisites for safe and reliable storage of economic information, allow you to have constant unlimited guaranteed access to all financial data and become a tool for business competitiveness
2	Big data (Big Data)	A set of software and hardware methods, methods and means (computer programs) that implement one or more cognitive functions equivalent to the corresponding human cognitive functions	They ensure the efficiency of the formation of reporting indicators based on an unlimited wide set of grouping features and factor criteria, as well as high speed, increased accuracy and practically unlimited possibilities of analytical data processing, which allows you to identify hidden patterns and use them to increase efficiency
3	Blockchain (Blockchain)	Multi-functional and multi-level information technology, which is a distributed data registry for storing information about each transaction made in a closed peer-to-peer system of users	Allows localization of information data for storage in the information service system with the aim of providing secure access to it to authorized users, which contributes to the formation of an information field of relevant data for obtaining and further evaluation by stakeholders (management, auditors, counterparties, etc.)
4	Artificial Intelligence (Artificial intelligence)	An intelligent computer system that is endowed with speech recognition, learning and problem solving capabilities	It is focused on solving the tasks of strategic management and their corresponding accounting and analytical support. Allows, thanks to the application of econometric models, to build forecasts and scenarios of the development of events, to transform and generalize an array of unstructured data into useful information, to adjust management actions taking into account changing economic conditions

Source: developed based on [8, 9, 10]

QR codes are a simple, convenient and interactive way to distribute and receive information. The advantages of QR codes include: the ability to store large amounts of coded digital and textual information in any language; quick access to coded information using scanning and recognition by modern digital devices; the printing size of the code can be quite small, but at the same time it is characterized by the possibility of reading in any direction (omnidirectional or 360° scanning); almost any surface is suitable for placement, which is also quite important; damage resistance, that is, even if part of the code is damaged (up to 30%), it can still be read. Regarding the disadvantages, the following can be highlighted: low level of awareness of QR-coding technologies (rather insignificant degree of audience coverage); technical problems (for example, incorrectly installed device on a mobile device, etc.).

Along with the subsystems of data generation and storage, the most important element of the information service system for managing the innovative development of the enterprise is the information protection subsystem, which is the area of responsibility of the relevant group and defines the limits of access to information. Usually, the limits of access are ensured by the protection of information in the mode of commercial secrecy - taking measures for its secret use. According to the general rules, commercial secrets are included in those summaries that are of interest to the business. The regime of commercial secrecy is determined by legislation (Kovalevska N., et al., 2022). The main aspects of information security are integrity, availability, confidentiality, and the principle of work of the information protection group is to establish a balance between ensuring economic benefit and maintaining economic security. Some commercial information should remain open. Basically, this is information of an advertising nature, related to manufactured products and services, trademarks, etc. Hiding such information can lead to the loss of markets, consumers, and most importantly, profits.

The creation of an information protection subsystem requires a systematic approach and the implementation of a number of legal, organizational, economic and technological measures, coordinated interaction of specialists in relevant fields of knowledge for the formation of effective data protection mechanisms. The technology

for solving system tasks of ensuring information security should include: development of the methodology and technologies of threat analysis, assessment of the level of information security and the system of its provision; organization and implementation of specific types of information protection activities; operation of technical means of information protection; audit and control of the operation of the information security system of the enterprise (Fig. 3).

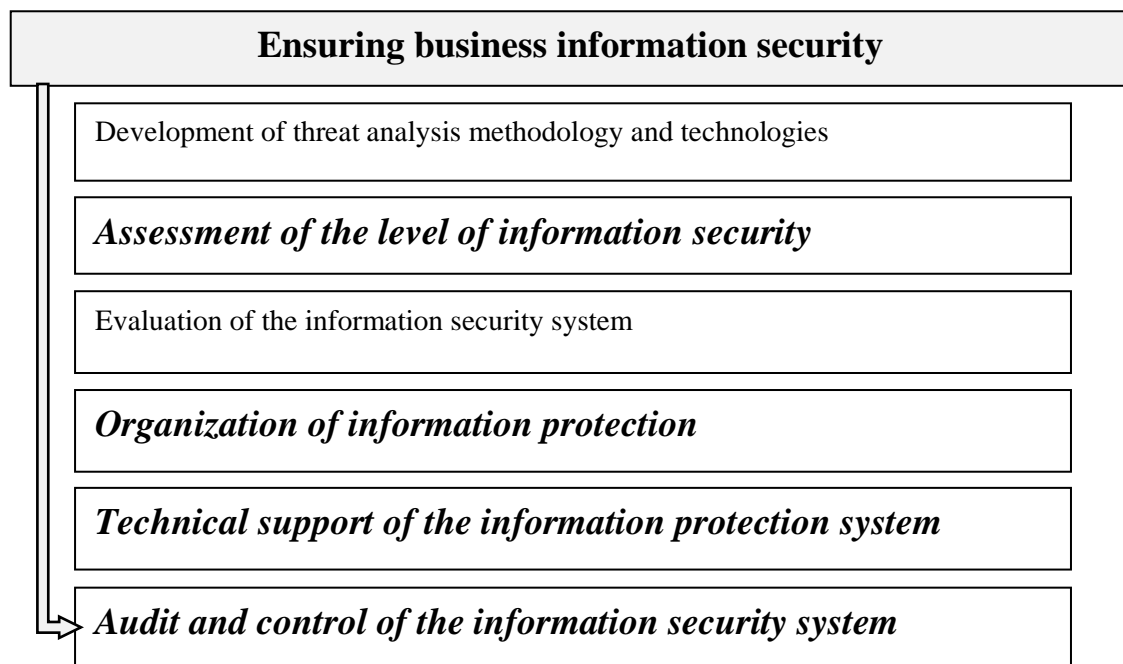


Fig. 1. Technology for ensuring information security of the information service system for managing the innovative development of the enterprise

Source: developed by the authors

Modern data protection technologies are based on the application of the latest methods that prevent information leakage and loss, namely: obstruction, masking, regulation, management, coercion, inducement. All of them are aimed at building an effective information protection technology, in which costs due to negligence are excluded and various types of threats are successfully reflected (Kovalevska N., et al., 2021).

In order to maintain business, develop and be competitive, business entities must not only create an effective subsystem of information protection in the information

service system of managing the innovative development of the enterprise, but also ensure the digital efficiency and reliability of the latter. The value, digital efficiency, quality and reliability of the information service system for managing the innovative development of a trade enterprise are, a priori, related to the efficiency of managing business information, applications and IT infrastructure.

Create the optimal value of information and technologies, maintaining a balance between benefits and optimizing the levels of risk and use of resources, possible under the conditions of alignment of IT goals with the strategic goals of the enterprise, as well as the application of the latest developments in the field of corporate management. Specifically, those that can optimize the structure and provide the tools needed to ensure trust and value, manage risk, avoid potential embarrassment and maximize business opportunities.

To increase the efficiency and effectiveness of business information management, it is considered appropriate to use COBIT 5 practical methods in combination with BiSL. COBIT orients enterprises to strict management and management of processes and other factors affecting the demand, supply and use of information and technologies. In essence, this framework provides a detailed guide to ensure economic benefits, optimize risks and resources. BiSL provides a detailed guide to the content of processes related to the demand and use of information and technology. Regarding the implementation of activities, COBIT focuses on the leadership and management of activities, while BiSL focuses on the management and content of these activities. That is why COBIT and BiSL can be considered as complementary frameworks that enable the digital efficiency of the business management information service system.

So, in the conditions of the digital transformation of the economy, practically no business entity can exist without the services of the information service system for the management of innovative development. This system is, on the one hand, a combination of software, technical means, personnel and information technologies for the creation of information products, and on the other hand, a set of services and products provided to users, and requires constant updating, taking into account

changing external and internal factors and the latest innovations in the IT sphere. Digital efficiency and data security of the information service system of the management of innovative development are ensured by the use of COBIT 5 practical methods in combination with BiSL.

The above proves that digitization is not just a trend, but an integral tool for building an information society, which through the integration of digital technologies in all spheres of life ensures the transition of business from the real world to the virtual world, its efficiency and further sustainable development, taking into account changes in the business environment and interests of all interested parties. In response to the urgent challenges of the new reality, domestic business is forced to make quick decisions and successfully apply modern technologies and tools for building a unified information space, ensuring its reliability, stability and security. An objective assessment of the surrounding reality and an in-depth assessment of the effectiveness of business processes are possible only with the timely receipt of information and the expansion of the range of available relevant data of the information service system for managing the innovative development of the enterprise. The implementation of the scientific basis and theoretical and methodological provisions of the formation of the information service system for managing the innovative development of the enterprise (object, subject, subject, principles, purpose, tasks, functions, components, support systems) are implemented through the applied nature of the developed mechanism and provide a comprehensive solution problems of information support for making management decisions regarding the functioning and development of a trade enterprise (Kashchena N. et al., 2022). Increasing the efficiency of the latter is ensured by improving the methodological provisions of accounting, analysis and controlling of economic activity and the potential of its development from digital innovations. The synthesis of innovations in business process management, digital and IT technologies brings management services to a fundamentally new organizational and technological level and contributes to increasing the effectiveness of business activities as a whole.

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