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**K.S.Mekhovich[1], P.G.Pererva[1]**

# INVESTIGATION OF THE INNOVATION POTENTIAL OF THE REGION

[1]National Technical University «Kharkiv Polytechnic Institute»

***Abstract:*** *Theoretical approaches to determining the essence of innovative potential are generalized and a brief analysis of methodological approaches to its assessment is carried out.*

**Key words:** innovative potential, region, evaluation methods, development

The innovative potential of the region is a complex economic category that can be defined as a combination of legal, financial, scientific and technical, technological, sociocultural and other factors that provide the possibility of innovative development of the region. A number of factors forming the innovative potential of the region make it necessary to use different approaches to its assessment. The work of many domestic and foreign economists is devoted to the problem of choosing approaches to assessing the innovative potential of the region [1-10].

The analysis of various approaches to the interpretation of the essence of the innovative potential of the region made it possible to distinguish three main characteristics:

a) the innovation potential of the region is a set of separate types of resources necessary for the implementation of innovation activity;

b) the innovative potential of the region provides the possibility of real use of resources in practical activities for the implementation of innovative processes. This characteristic is important, since the use of equivalent resources does not guarantee the same result. At the same time, it should be taken into account that the innovative potential contains unused hidden opportunities of accumulated resources that can be used to achieve the goals of economic entities [1, 5, 9];

c) the target orientation of the innovation potential of the region assumes that the use of resources is always a certain way organized and directed process in achieving specific goals in the innovation sphere [2, 4, 8].

Depending on which characteristic of the innovation potential of the region is dominant, three approaches to the interpretation of the essence can be distinguished: the resource approach, the approach from the point of view of the possibilities of using resources, the target approach.

Despite the difference in approaches, most researchers recognize that the innovative potential of the region is an important prerequisite for ensuring its innovative development, the formation of competitive advantages, and raising the standard of living of the population. To date, a general approach to the substantiation of methods and criteria for assessing the innovative potential of the region has not been formed, which is due to the variety of factors that shape it. The method of quantitative assessment of the innovative potential of the region involves the use of the method of main components, which allows the analysis of cause-and-effect relationships to reveal hidden general characteristics of the highest order. At the same time, the main components play the role of integral indicators of individual parts of the innovation potential of the region [6].

The method of assessing the innovative activity of the region, in particular, the method of structural analysis of the innovative activity of the territory in the sectoral section, which covers indicators of the strategy of the territory in the sphere of scientific and innovative activity, deserves attention. The assessment of the innovative activity of the industry in the region is proposed to be carried out on the basis of three indicators: the index of scientific intensity of the region, the coefficient of technological independence of the region, and the index of technological exchange [3, 7].

It should be noted that the most widely used method for determining the integral indicator that characterizes the innovative potential of the region is the export assessment method and the graphic method. The method of expert assessments involves the involvement of groups of independent experts. When using this technique, the values of the basic (single) indicators of the innovation potential of the region are first determined. On their basis, integral indicators are calculated as the sum of individual indicators characterizing

the availability of innovative resources, weighted by weighting factors determined by a group of experts. The graphic method involves, as a rule, the construction of a petal diagram, in which the number of petals indicates the number of structural components of the innovative potential. An integral characteristic of the innovation potential of the region is the area of the polygon obtained after connecting the values on the petals. The shape of the figure clearly demonstrates the "contribution" of individual components to the total indicator [4].

Taking into account the above, it should be noted that a clear understanding of the essence of the innovative potential of the region will contribute to the development of practical recommendations for its formation and growth. Summarizing the existing approaches to assessing the innovative potential of the region, it is possible to conclude that the majority of methods:

- provide an assessment of only its resource component, do not allow comparing the existing innovative potential and the level of its use;
- overloaded with a large number of single indicators, which very often correlate with each other, since the weight coefficients are calculated on the basis of expert estimates, not correlational dependencies;
- characterized by the complexity of calculations;
- provide an assessment of the innovative potential of the region in a fragmented manner and do not consider the peculiarities of the functioning and development of the region;
- are characterized by insufficient justification of the principles of grouping of single indicators.

Thus, a promising direction for further scientific research is the development of a methodology for comprehensive assessment of the innovative potential of the region.

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***Mekhovich K.S.*** **-** economist of National Technical University «Kharkiv Polytechnic Institute»

***Pererva P.G.*** **-** Doctor of Economics, professor, head of the department business economics of National Technical University «Kharkiv Polytechnic Institute», e-mail: pgpererva@gmail.com