

## **EFFECTS OF THE IMPLEMENTATION OF RESPONSIBLE INNOVATIONS AT THE ENTERPRISE**

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In modern conditions of economic globalization and increased competition in the markets, enterprises are forced to constantly improve their technologies and products, implement new innovative solutions to increase their efficiency and competitiveness. At the same time, the introduction of innovations is associated with certain risks and requires a responsible approach to the organization of this process. In this regard, the problem of determining effectiveness of implementing responsible innovations at enterprises becomes relevant.

It is worth investigating literary sources regarding the effects that the enterprise can get as a result of the implementation of responsible innovations.

Martinez-Conesa I. et al. [1] believe that the implementation of responsible innovations will have the following effects on the enterprise:

- increasing profitability;
- improvement of financial indicators;
- increasing the level of customer satisfaction;
- increasing the level of innovative productivity.

In their work, Khan S.Z. et al. [2] draw attention to obtaining the following effects of the enterprise as a result of the introduction of responsible innovations:

- sales growth;
- increasing the level of profitability;
- increase in market share;
- production of a greater share of innovative products;
- increasing the number of satisfied customers.

And Gonzalez-Gemio K. et al. [3] in the study summarize and supplement the listed effects for the enterprise from the introduction of responsible innovations:

- increase in the level of sales;
- increasing the profitability of the enterprise;
- improvement of financial indicators;
- increase in market share;
- increasing the level of customer satisfaction;
- increasing the level of innovative productivity;
- obtaining advantages in comparison with the main competitors;
- production of more innovative products.

Thanh N. C. and Nguyen T. T. [4] note in their work the following effects of the introduction of relevant innovations:

- increasing employee motivation;
- improvement of the company's image;
- increasing competitiveness on the market.

In the results of the conducted research, Abdallah H. and Qabajeh L. [5] note that the effectiveness of relevant innovations can be reflected through:

- improvement of the economic efficiency of the enterprise;
- increasing competitiveness on the market;
- improvement of the company's image.

Bortolini M. and Golinelli G. M. [6] are sure that as a result of the implementation of relevant innovations, the enterprise can achieve the following effects:

- improvement of the innovative potential of the enterprise;
- increasing production efficiency;
- increasing employee motivation.

In the work Krstić B. and Milovančević M. [7] suggest the following effects that can be achieved by the enterprise as a result of the implementation of relevant innovations:

- increasing the innovative activity of the enterprise;
- improvement of the company's image;
- increasing competitiveness on the market.

Liu Y. et al. [8] note that the enterprise can receive the following effects as a result of the implementation of relevant innovations:

- improvement of the innovative potential of the enterprise;
- increasing competitiveness on the market;
- increasing employee motivation.

Based on the research analysis, we believe that it is worth highlighting the following main effects that the enterprise will receive as a result of the implementation of responsible innovations:

- increase in profit from the sale of innovative products;
- reduction of production costs due to new technologies;
- attraction of new clients due to a higher level of responsibility;
- increase in competitive advantage on the market;
- improvement of the company's image due to responsible behavior;
- reduction of risks for the environment and health of consumers;
- improvement of working conditions and health of employees;
- increasing the level of innovative development;
- increasing the investment potential of the enterprise;
- improving the life of the population and increasing the level of well-being.

Thus, the introduction of responsible innovations at the enterprise is an important step towards creating a sustainable and effective business model. The introduction of responsible innovations is a key element for increasing the competitiveness of enterprises and ensuring their sustainable development. The principles of responsibility and sustainable development should be the basis for the development and implementation of innovative projects. In addition, enterprises must be ready to continuously improve their practices and processes in order to ensure the effective implementation of responsible innovation.

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