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KEY FACTORS OF PRODUCT INNOVATIONS' SUCCESS IN THE MARKET

At a time when marketing and market research are not allocated into a separate area of activity of the enterprise, the launch of new and innovative goods was spontaneous in the market. Therefore, the factors of success and failure of goods in the market have not been studied. Since the mid-1960s, the increasing scale of market failures of new products has attracted the attention of scientists, research and consulting companies to identify key factors for the success of goods. Experience shows that high R&D costs and innovative activity do not always bring profit to the enterprise. Therefore, research into the factors that explain the success or failure of product innovations in the market is very necessary and confirms the relevance of the research in this direction.

System-structural analysis, factor analysis and the method of logical generalization were used to solve this problem.

Enterprises that are leaders in product innovations are paying much attention to identifying their success factors and are doing special studies. The necessary information is collected both among employees of the enterprise (from the relevant departments), as well as among intermediaries and consumers. However, there is no access to the results of these studies as it is a trade secret. Similar research conducted by consulting and marketing companies, as well as the expert opinions of called scientists on the issues raised, help here. The paper analyzes the results of empirical research conducted in the USA, Europe and Japan, which provides data on key drivers of product innovations' success in the market. Unfortunately, among the empirical studies cited there are no domestic ones due to the lack of interest of the business sector in conducting them, but there are expert opinions of domestic scientists on this matter. The results were summarized, dividing all the success factors found into five groups by the frequency of mentions in the studies. It is found that the decisive success factors remain the unique characteristics of the product, which bring significant benefits to consumers, as well as its

compliance with consumer needs. Very important factors of success were support of the goods by the management of the enterprise; conformity of the goods to the existing activity of the enterprise and its capabilities; cooperation and coordination of work between divisions of the enterprise. Important success factors are deep market knowledge; a favorable competitive environment; availability of technical know-how; active use of marketing in the activity; having an effective and thoughtful marketing strategy; sufficient market potential; carrying out feasibility studies. Minor success factors include use of third-party technologies in production; the presence of technological synergy; experience and authority of project/enterprise management; proper organizational structure; availability of sufficient resources; early introduction of the product into the market; market orientation of the enterprise; availability of marketing know-how; presence of marketing synergy; effective enterprise development; protocol procedures. Unimportant factors of success of product innovations are the environment of the enterprise (including the legal field); the amount of R&D costs (development cost); conducted financial/business analysis; effective external relations/communications.

The empirical studies analyzed are surprisingly similar (the difference is only in the number of selected factors), and the data presented here are of a generalized average nature. That is, the results characterize rather averaged trends and underscore the importance of this area of research. In each case, for specific industries and markets, such studies should be conducted separately. The obtained results develop the theory of marketing of innovations in terms of determining the main factors of success in the market of new and innovative goods. Empirical research on this will make the future development of product innovations more successful in terms of strategic marketing.

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ПРІОРИТЕТНІ НАПРЯМИ ПОСИЛЕННЯ СОЦІАЛЬНО-ЕКОНОМІЧНОЇ БЕЗПЕКИ ПІДПРИЄМСТВ

Соціально-економічна безпека суб'єктів господарювання – це стан, який характеризується надійною захищеністю соціально-