



## Innovative activity of retail companies as a factor of economic growth

Valeeva, Yu S.<sup>a</sup>, Sharafutdinova N.S.<sup>b</sup>

<sup>a</sup> Russian University of Cooperation, Kazan Cooperation Institute (Branch), Kazan, Russian Federation

<sup>b</sup> Kazan Federal University, Institute of Management, Economics and Finance, Kazan, Russian Federation

### Abstract

The article is devoted to topical questions of introduction of innovations in trade company management to increase the level of competitiveness. Innovative activity of trade companies directly depends on effective management and implementation of organizational and managerial innovations. The proposed algorithm of innovative activity management based on the indicators of intensive development will allow achievement of economic growth of retail companies.

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### 1. Main text

**Relevance of the study.** Service is the most important part of national economy, which includes a set of services different in purpose, nature, application and properties. Currently, the most important type of services in Russia is trade (18% of GDP).

Since 1999 to 2014 retail sales in Russia were increased 7.5 times, from 73 to 548 bln. dollars, employment in this sector was increased by 140%. The vector of direction of trading industry development is set by retail networks, share of which in the structure of the industry was increased from 10% to 40%. The retail networks perform important economic and social functions (for the state, consumers, producers) by attraction of foreign investments in economy, development of trade infrastructure, meeting the needs of consumers by improving the quality of trade services, development of business relations.

So far, the economic growth of most retail networks was carried out at the expense of extensive factors. In post-crisis period, due to changes in consumer preferences regarding the process of shopping, growth of competition, increasing globalization and informatization, the reorientation of trade networks for development occurs due to intensive factors, including innovation.

Experience in international trade networks testifies that implementation of innovations allows us to increase revenue by 20% annually, due to possibility of minimizing the expenditures and improving the quality of trade services. Analysis of use of innovations by Russian trade networks showed that innovation implementation occurs not systematically and is based only on the current needs of trade companies [2].

Meanwhile today, this aspect in scientific researches is not enough worked out, existing methodological approaches of evaluation of innovative activity are designed for enterprises in the sphere of material production and focused mainly on assessment of effectiveness of innovation strategy and innovation potential, efficiency of R & D that does not fully meet the specifics of trade activity [5].

All this causes the urgency of developing the methodological framework for assessment of innovative activity of retail networks and its management model.

**Degree of readiness of the problem.** Study of the problem of innovative activity management of different retail networks has led to the analysis of theoretical and methodological literature. Significant contribution to the study of

innovation processes was made by such authors as I. Ansoff, G. Bailey, J. Galbraith, P. Drucker, F. Kotler, M. Porter, G. Saymon, D. Stonehouse, M. Thomas, O. Williamson, D. Hodgeson, E. Hargadon, J. Harrington.

The issues related to innovation activities management in trade were considered by such scholars as Yu. Avanesov, R. Ackoff, V. Borovkova, L. Utkin, O. Chkalova, A. Shpakova.

However, many issues related to innovation activity management of retail networks are remained scantily explored. The aim of the research is development of theoretical propositions and improvement of innovation activity management of retail companies based on its evaluation.

In order to achieve this goal, it is necessary to solve the following problems: to examine and clarify the theoretical foundations of innovative activity of retail companies; to analyze the conceptual approaches to assessment of innovation activity of companies, including retail networks; to develop and test the methodology for evaluating innovative activity of retail networks; to develop a typology of strategies for innovation implementation in commercial activity of retail networks; to offer the model of innovative activity management of retail companies.

The processes of innovative development of retail companies are the object of the research. The organizational and economic relations that arise in evaluation and management of innovative activity of retail companies are the subject of the research.

**The scientific novelty** of the research results is as follows:

- the existing approaches to content characteristics of concepts relevant to the study of the chosen theme are clarified: concept of "innovation" in relation to service industry of retail trade is treated as innovation introduced with the aim of improving the quality of commercial activity, and "innovative activity of enterprises in retail services" as purposeful activity of retail networks to ensure their economic growth through intensive factors (innovations);

- classification of innovations in relation to service industries of retail trade has been generalized. According to this classification two criteria were identified: in terms of "market novelty" (external and internal innovations) and "scope of application" (marketing, technical and technological, organizational and managerial).

- indicators characterizing the innovative activity of retail service enterprises from the perspective of economic growth theory are based. In contrast to existing approaches, innovations are considered as a factor of intensification and are reflected in the growth of labor productivity, capital productivity, revenue per square meter of retail space, increasing expenditure return and turnover of working capital. Integral assessment of these indicators shows the innovative activity of the trading network;

- rating methodology for evaluating the innovative activity of retail networks has been adapted, which is based on a set of indicators of intensive development;

The typology of strategies of innovation implementation in commercial activity in retail trade networks is proposed: strategy of radical advance (high level of innovation activity), strategy of conservation of innovative positions (middle level of innovation activity), strategy of innovation simulation (low level of innovation activity). The basis of the proposed typology is grounded on classical strategies of introduction of innovations, corrected for the specifics of the process of innovation activities in retail networks;

The algorithm for innovative activity management represented by stages of innovation implementation strategies in commercial activity of retail networks has been offered.

### **Theory**

Study of the concept of "innovation activity" in the works of Russian and foreign authors showed that the essence of this definition most often is reduced to complex characteristics of innovation activities of the company and characterized by such indicators as intensity, efficiency, effectiveness, etc. [1]

The complexity of adaptation of classic definition of "innovation activity" to the service industries of retail trade is caused by the specifics of their activities, which is in the fact that trading companies perform the distribution function in the process of bringing the goods to the end consumer, therefore, innovation activities of enterprises of trading industry is changing. Introduction of innovations is carried out by use of marketing tools. [4]

In this connection, it is inappropriate to consider the classic stages of innovative activity of industrial enterprises in relation to trade enterprises.

The implementation of innovations in commercial activities of trade enterprises is carried out according to the following stages: initiation of ideas, selection of ideas, decision making on introduction of a certain kind of innovation and its development, introduction of innovations. Introduction of innovations leads to greater efficiency in their use, cost savings or creation of conditions for getting more profit. [3]

Implementation of innovations in commercial activities of trade enterprises provides them with high-quality economic growth and supposes improving the efficiency of commercial activities by updating the fixed assets, improving the organization of trading activities (new structure of economic relations, management, marketing, cooperation), improving the use of revolving funds and optimization of distribution costs, permanent growth of qualification of

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