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INNOVATIVE APPROACHES IN INCREASE OF PROFITABILITY OF THE ENTERPRISES FOR PRODUCTION OF CLOTHES

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The profit of the enterprise is the main source of its production and social development. It reflects the financial condition of the enterprise and defines the purpose of business activity.

In modern conditions of economic instability the domestic enterprises for production of clothes started losing the traditional markets of raw materials and sale of the production, outputs were considerably reduced. The decline of solvent demand of the population for production of these enterprises has affected their profitability.

The most reliable source of obtaining and increasing profits for the enterprises for production of clothes is innovative activity which assumes continuous release of innovative products, implementation of innovative technologies or the adoption of innovative organizational solutions. Today there are a lot of innovative approaches, through which it is possible to increase the profitability of the enterprises for production of clothes. The main ones are:

1. Organizational and administrative: new methods of the organization and production management and sales of products; implementation of modern systems of quality control; the introduction of new management system improvements; innovative marketing; creation of cluster associations.

2. Scientific and technological: reconstruction, development and modernization of production of clothes; automation of production processes; installation of new continuous mechanized, computerized production lines and embroidery equipment; introduction of modern effective technologies and technological systems of production of clothes; development of information and computer system; integration of scientific knowledge and research discoveries of research institutes of light industry; compliance standardization of production; increasing the share of intangible assets in the assets of the enterprise.

3. Economic: introduction of the international standards of the financial account and financial management; change of a tendency of financing: investing of a considerable part of profit in reconstruction and development of production; automation of finance management and cash flow.

4. Social: improvement of social climate and social conditions; systematic training and education of employees to improve their professional level; the maximum involvement of the staff to active participation in the solution of the questions concerning activity improvement.

5. Grocery: expansion of product range, increase its value to consumers, increase sales.

Summing up, it should be noted that innovative activity of enterprises depends on their ability to satisfy needs of consumers, position in the market, competitiveness and finally financial stability, increase of profit and ability to development. Only timely and comprehensive implementation of innovations will allow the enterprises for production of clothes to provide their further effective development. Economic sustainability is higher when the profit which depends on extent of introduction of innovations is higher.