

## STRATEGIC MANAGEMENT OF INNOVATION DEVELOPMENT OF RUSSIAN BUSINESS STRUCTURES THROUGH THE USE OF FORESIGHT

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Strategic management is the development of an innovative methodology for the development of the society in the XXI century. One of the most effective formats is foresight research study. The use of foresight studies will allow business organizations to improve their competitiveness through the formation of «advanced» strategies to adapt to new technology and limited resources, prediction of demand and, consequently, reduce the risks. The article covers the basics of strategic management of innovation development of Russian business structures through the use of foresight.

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**Keywords:** strategy development, strategy for the development of innovation, foresight, strategic management

**Urgency** of the study's topic is determined by the necessity to find and work out effective methods for management of business entities' competitiveness in some sectors of the Russian industry due to the intensified struggle for the market share and reduced number of small- and medium-sized businesses as a result of merger, consolidation or bankruptcy.

The study's **objective** is to work out theoretical provisions and practical recommendations for implementing foresight at the level of business organizations in order to enhance their competitiveness and secure innovation development of the national economy.

To achieve the objective, the following **tasks** were set and solved:

1. To revise the notion 'foresight' and demonstrate its difference from forecasting and planning, as well as to analyse the mechanism of the foresight's implementation.

2. To ground application of foresight as a tool for strategic management of innovation development of production industry businesses.

3. To define the algorithm for development of foresight adapted to be used by business entities in Russia.

The study's **subject** is foresight as a tool of the innovation economy and a system of methods for expert estimate of strategic lines of socioeconomic and innovation development, as well as for identification of technology breakthroughs, which can impact economy and society in medium- and long-term prospects.

The work on the article involved the following **economic research methods**: statistical and economic analyses, deduction, induction and logic.

**The research results and their discussion.** Competitiveness of a business entity under the current economic conditions considerably depends on the level of strategic planning and forecasting. Implementation of foresight significantly changes the essence of the company's innovation strategy. «Successful mod-

ernization of the economy and social sphere imply that development and implementation of the socioeconomic policy involves working out of effective mechanisms of cooperation between society, business and state aimed at consolidation of all parties' efforts, as well as consideration of interests of business and different social groups» [1].

To know driving forces of the future means to obtain the opportunity to develop not only the promising lines, which can produce the greatest effect, but also the lines, which influence the formation of new trends. A special role in this process belongs to long-term studies of development of science, technology and education because these lines along with natural processes establish 'a solid basis' of our future unlike cultural and political process, where the role of strong individualities is higher although almost impossible to be predicted in advance.

Thus, Napoleon's conquests in the middle of the 18<sup>th</sup> century were almost impossible to predict unlike the economic effect from a steam engine.

Foresight is one of the most effective instruments of such researches. The key peculiarity of foresight projects is their orientation at defining possible variants of the future and active development of its most preferable scenarios. As the future is considerably determined by present activities, the choice of the most preferable scenarios should be supported by relevant measures to ensure the most favourable development path [2].

A famous science-fiction writer Herbert Wells was the first to use the term 'foresight' in 1930. In his speech on BBC, he offered to create a special profession of a 'foresight professor,' who, like a historian, would analyse and find application for future technology inventions.

However, till the 1980s, the term was mainly used in its primary meaning: forecasting. Many scientists admit that, unlike the fore-

cast, foresight has a more wide profile covering both the process and result of creating the future's vision [3].

The foresight methodology ensures system forecasting, which considers key factors determining development of the science, education, economy and social sphere.

The methodology is based on a task-oriented identification and implementation of expert knowledge. It often concerns the representation of expert knowledge experts didn't use before but thought it as possible. The foresight methods to be developed should incorporate projective technologies, collective simulation of if-situations and expert estimation of somebody else's outlooks resulting in new limits and forecasts.

The lines of the foresight studies are constantly developing: from forecasting in the technology sphere to social global-scale outlooks. At present, these studies become, first of all, a tool for reaching a consensus in elite negotiations.

Foresight studies are oriented not only at gaining institutionalized strategies, i.e., actually, new knowledge, but also at the development of informal horizontal networks of professional communication. To our minds, at present, foresight studies create a new type of think tanks, which serve as project peer-to-peer structures for generating innovation ideas [4].

Thus, foresight as a tool is scenario forecasting of the socioeconomic development, which generates possible variants of the development in the economy, industry and society in the 10–20-year prospect. It should be borne in mind that foresight differs from forecasting and planning being their evolutionary continuation. Foresight is based on reaching a consensus between concerned parties, which is its key and primary task. Foresight is also characterized by systematization, different opinions of experts, active formation of the future and concentration at the long-term prospect.

An algorithm for creating foresight as a tool for strategic management of innovation development of businesses can be represented as a sequence of stages. The first stage, pre-foresight, is aimed at the search of concerned politicians, representatives of small-sized business and large companies by the foresight-study initiator; at this stage the estimated cost of the study is calculated, an expert group is created and foresight parameters are defined. The second stage, foresight itself, implies experts' activity and working out of the strategy for all concerned social groups. The third stage, post-foresight, is verification of the study by means of extrapolation of parameters developed; at this stage conferences are held and a new foresight program is prepared.

**Theoretical and practical value** of the study: it contributes to the development of the foresight theory implementation in the company and enables better understanding of the notion and essence of foresight and its role in enhancing the company's competitiveness, as well as more accurate grounding of lines of the business entity's innovation strategy development.

Key points of the study may be used by market participants to improve management processes within business structures.

**Conclusion.** The study considered the innovative foresight approach to the development of modern business organization's competitiveness.

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