

# ***Ways for sustainable strategic development of business structures using innovations***

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## ***Abstract***

Modern challenges in the economic and geopolitical sphere of the world community determine the necessity to ensure accelerated innovative improvement of the economic mechanism of Kazakhstan, the transition to digital principles of economic systems and the use of modern initiatives based on the solution of problems related to the substitution of imported goods. The aim is to study and analyse the possibilities of sustainable strategic development of business structures using innovations on the territory of the Republic of Kazakhstan. The author's analysis of literary sources showed that the level of innovative potential of an economic entity determines the readiness of a commercial organisation to innovate.

**Key words:** entrepreneurship, innovative development, sustainable development, innovative technologies, management mechanisms, innovative potential.

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## **1. Introduction**

Modern challenges in the economic and geopolitical sector of the global community determine the need to ensure an accelerated innovative develop-

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ment of the economic mechanism of the Republic of Kazakhstan, the transition to digital principles of economic systems and technological initiatives based on solving the problem of import substitution. Sufficient opportunities for sustainable growth, as well as increasing the competitiveness of the domestic economy, are also determined by the significant reserves of various types of resources, as well as the increased attention of business structures to the creation and modification of competencies for their development, rational use, integration of multiple resource flows, especially innovative processes (Acs *et al.*, 2016).

However, the modern practice of building mechanisms for their activation is carried out in conditions of significant imbalances in the territorial development of individual regions of the country, a relatively low degree of modernization of the material and technical base of the economy and a partial change in the orientation of large investors about the development of the domestic market and a vague understanding of the relationship between its needs and technologies (Zhao *et al.*, 2020; Piddubnyi and Deineha, 2023). This not only increases the differentiation of the initial assumptions on the formation of innovative potential as a driving force for the competitiveness of an economic entity, but also clarifies the existence of problems with the development of innovations, requires changes in the business environment to manage the generation of innovative processes (Afshar Jahanshahi *et al.*, 2018; Kurbatska *et al.*, 2023).

In this regard, there is a need to improve theoretical and methodological approaches and practical recommendations for managing the innovative potential of commercial organizations aimed at finding and developing competencies for innovative flexibility and rational use of limited resources to achieve a positive socio-economic effect in society through the creation and implementation of innovations. The process of the state's transition to the course of import substitution, ensuring the dynamics of economic growth in factors caused by unstable economic development, revealed the need for a practically oriented convergence of science and production, research into new vectors of effective improvement of business structures, development of business structures and of business activity, implementation of the so-called progressive methods of organizing one's activities and increasing the production of innovative products (Danchuk *et al.*, 2019; 2021). One of the ways to strengthen national innovation processes is to optimize the approaches of economic operators to the use of various types of resources (Teece, 2017; Voyvoda, 2022).

At the moment, both ownership and volume of resources, and their effective and reasonable consumption play an important role. As a result, it provides additional positive features that are competitive in entrepreneurial activity and increase the quality of its business activity (Abudaqa *et al.*, 2021). In addition, the features of the creation and development of innovations that affect the image of the enterprise play an important role. The ability of a business entity to independently form and distribute new products reveals the current conceptual attitude of companies to the meaning and role of innovation. As a result, there is an increase in the level of competitiveness and adaptability to changes in social relations (Boukamcha, 2019).

It is important to note that the optimal use of resources in the enterprise's economic activity will allow more effective use of its innovative potential, due to which a synergistic effect will be obtained. The latter refers to the development and improvement of innovations, which are fundamental tools in the company's activities, as they reveal the degree of its competitiveness, competitive advantages (Maldynova *et al.*, 2023). Based on the fact that the innovative potential of an economic enterprise is formed under the influence of various external and internal factors, the quality and success of its implementation will be influenced by the system of accounting (Urbano *et al.*, 2018).

The business success of any organization today largely depends on the peculiarities of its internal structure, the degree of progressivity of market mechanisms, public, socio-economic, and other factors of its activity. In addition, factors can facilitate and worsen the process of introducing innovations for a business entity, and the degree of their influence on the process of using the economic potential of a business entity varies (Back and Bausch, 2018; Hou *et al.*, 2023).

In this regard, a timely assessment and study of the impact of the system of conditions on the formation of a business structure is a priority in researching the innovative potential of a business structure, which will allow both targeted and well-founded management decisions regarding business development, priorities, business development, unfavourable assumptions about business innovation affecting the processes of coordination of innovation flows (Shen, 2018).

## **2. Materials and Methods**

The method of synthesis in the study involved the cooperation of previously separated parts into a single whole. The method of analysis in the article

involved the division of a complex element into several parts. This step is necessary for an in-depth study of the research topic. It was used for a separate study of the components of the topic of this work, in particular, business structures and innovative technologies. The analysis method made it possible to determine that the systematic assessment and monitoring of the influence of the system of factors on the business structure are extremely important in the study of the innovative potential of the business structure. Using the synthesis method, it was established that the business success of any organization largely depended on the features of its internal structure and the degree of development of market mechanisms, socio-economic, public, and innovative conditions.

The method of comparison was used to implement cognitive activity, without taking into account the peculiarities of the subjects. This process took place at different stages and levels. The method of comparison involves the comparison of objects and phenomena that are quite complex in structure. Their characteristic feature is the presence of a wide range of different properties. That is why the method of comparison was used to evaluate them and determine their common and distinctive features. At the same time, the application of this method in the research was carried out in the context of solving both scientific and educational and applied tasks.

The method of induction was used during the transition from the observed specific phenomena and objects to the expression of generic features and properties in them, as well as the general principles of the theory. In contrast, the deduction method was used to implement thinking and obtain logical results and true conclusions.

The analysis of scientific literature was used in the process of working with literature. This method involves note-taking, as well as grouping of materials. The value of the method of analysis of scientific literature in the work consisted in the collection of scientific information related to the researched topic. In addition, this method was used in the work to consider the prospects for research development in the future and to propose a working hypothesis.

### **3. Results and Discussion**

In general, the influence of internal and external factors on individual stages of the innovation life cycle is reflected in the intensity of the use of components of the economic potential of an economic entity. For example, at the initial stages of innovation creation, elements of the company's innovation potential, such as labour and information resources, logistical or financial, are

used largely. The experience gained by the business structure in the production and sale of innovative goods, works, and services also increases the efficiency of using its innovative potential in the next operational cycle (Boudreaux, 2019; Carol and Liñeira, 2023).

An in-depth consideration of the impact of the company's environment on the innovation life cycle algorithms is an important task today. This is due to the fact that they are dependent on the level and scope of the use of the innovative potential of the enterprise. As a result, it will allow for improvement of the company's innovative indicators, with the aim of securing innovative advantages in it, based on the organization's resources (Tipu and Fantazy, 2018; Fotina *et al.*, 2022).

In conditions of high uncertainty and instability of the external environment, the progressive development of innovation-oriented companies can be ensured only through the development and implementation of qualitatively new methods of managing their innovative potential (Prakhovnik *et al.*, 2022). At the same time, when creating an effective mechanism for managing the innovative potential of a commercial structure, it is necessary to consider not only the peculiarities of its formation, but also the innovative capabilities of the company. Since the level of innovation potential of an economic operator determines the readiness of a commercial enterprise for innovation, it is especially important to study the nature and specific tools for implementing the mechanism for managing the innovation potential of an economic operator (Tajeddini, 2016).

Having defined a functional and meaningful approach to determining the mechanism for managing the innovative potential of the company, the essence of the mechanism" category will be regarded. In general, mechanism is the most commonly used scientific term in technical, scientific and economic research. Thus, it is a set of states or processes that determine any phenomenon. It should be noted that the economy uses many interpretations of the mechanism, such as "financial mechanism", "economic mechanism", "mechanism of structural transformation", "mechanism of regulation", "mechanism of reproduction" (Dukhnytskyi 2023). At the same time, there is no clear understanding of the nature of the control mechanism and its individual elements. The steering mechanism is an important part of the steering system. Performing organizational, informational, activation, coordination, regulatory, infrastructural tasks, it indicates the necessary pace and direction of development of an economic entity in accordance with the goals and with the decisive influence of environmental factors (Boudreaux, 2019; Melnyk *et al.*, 2022).

As a result, bearing in mind the high dynamics of innovation activity of an economic entity and the role of the mechanism as a regulator of economic relations therein, it is possible to formulate a definition of the mechanism for managing the innovative potential of an economic entity, economic organization, enterprise as a dynamic set of forms, methods and means by which the Center of innovation responsibility in management decisions affecting the innovative competencies, processes and control parameters of the external environment, considering the current market situation to optimize the use of limited resources and their integration into the process flow to achieve maximum commercial results from innovation and competitiveness of economic operators in the market (Tajeddini, 2016).

At the same time, in the professional literature, several designations that imply the operation of the mechanism for managing the innovative potential of an economic agent are proposed: “algorithm or flowchart”, “management process”, “model”, etc. The purpose and tasks of approaches to improving the organization’s innovative image must be clearly formulated by the relevant management bodies, taking into account the identified risks and benefits of implementing such development. In addition, it is noted that the process of managing the innovative potential of the enterprise is focused on the search for the adoption and implementation of management decisions regarding priorities in this area, it should take into account the functions of forming algorithms, evaluation, comparison, and monitoring. As a result, the formation of new ways of implementing innovative technologies is expected (Teece, 2017).

Traditional methods of assessing the innovative potential of a corporate structure operate with fundamentally different economic indicators and do not contain generally accepted universal methods and criteria, which makes it much more difficult to choose the most acceptable of them and does not help in determining of the real value, the innovative potential of the company with sufficient accuracy and objectivity. The state of certain elements of an organization’s innovation potential also determines the effectiveness of its use. In this context, it is important to note that finding the value of the innovative potential of a commercial structure should be based on a real analysis of each of its components (Boudreaux, 2019; Malik *et al.*, 2023).

In accordance with the author’s approach to the interpretation of the essence of the economic potential of the business entity, we believe that the status of each of its elements (material, technical, technological, regulatory, informational, financial, human, organizational and administrative resources) can be estimated by calculating the established key performance indicators,

which characterize, as a type of resource affect the willingness of firms to innovate (Tajeddini, 2016).

For an in-depth study of the researched topic, it is worth paying attention and analysing the works of other authors on this issue. For the qualitative development of new objects and products, it is necessary to use not only knowledge about strategic orientation, but also to develop and enrich the understanding of unforeseen phenomena. In this study, based on the dynamic capabilities of the firm, J. Mu *et al.* (2017) examine the impact of organizations' functions to connect to other network structures. In addition, there is an analysis of the tasks of people who manage NPD projects, with the aim of improving the quality of their communication with other subjects of the company. More empirical findings allow for concluding that such types of orientation as market and business are closely related to NPD. In turn, managers of such facilities are also characterized by high networking ability, which is expressed in satisfying the interests of interested parties within the organization (Kunyska *et al.*, 2021). The conclusions obtained by the researchers also prove that if the company's activity is clearly oriented towards business and the development of networks, which involves three-way interaction, the effectiveness of NPD is the highest. (Mu *et al.*, 2017).

In his research, S. Schneider (2017) notes that firms need to demonstrate dynamic adaptability and update their business models to survive and grow, especially if they are subject to a high level of external changes. However, a business model is updated even without external changes. To date, relatively little is known about companies' approaches to the innovative capabilities of business models in both of these environments. The purpose of research was to understand how companies in various environmental conditions explore and use the possibilities of an innovative business model. Through a qualitative analysis of several cases, the research paper articulates the ways in which innovation is implemented in the business plans underlying four companies undergoing significant external change, with the approaches of four companies operating without external change. The results contrast with theories of business discovery and opportunity creation. In contrast to companies whose activities are aimed at using innovative approaches, those that have been significantly affected by external changes focus their main attention on establishing objective opportunities. Research by S. Schneider (2017) found that, as companies continued to analyse and pursue these opportunities, they typically revealed behaviours that open up multiple qualitative opportunities. The study adds to the existing literature on innovation in business models, emphasizing

the relationship between environmental approaches and the innovation vector in business, as well as strengthening the connection with business theory.

Carayannis *et al.* (2016) note that acquiring and perfecting a level of knowledge is a key perspective for starting research. Studying business ecosystems, the authors found that the structure of the region had a significant impact on the acquisition of skills in a company. The purpose of the study was to analyse and evaluate the influence of the company, social resources of the entrepreneur and the results of the company's activities on its development in the directions of new companies. In particular, the scientific work studies the institutional properties of the region, which play an important role in the activities of such enterprises, and the degree of sustainable business activity in it. The article is dedicated to the creation of a new alliance of venture capital, that is, a form of knowledge acquisition, which is considered crucial for the effectiveness of a young enterprise in the high-tech industry. Knowledge acquisition and transformation mechanisms play the most important role in the company's development process. Based on this, the principles of strategic arbitrage of knowledge, as well as strategic understanding, are investigated on the basis of a simulation structure, with the involvement of agents. The findings of this study reveal the specifics of building connections and dependencies between entrepreneurs and organizations when starting a new business for the creation, dissemination and assimilation of knowledge.

Strategic business rejuvenates companies, trying to develop their competitive sides among others. It is promising for organizations that involve conducting corporate business. The purpose of B. Ziyae and H. Sadeghi's (2020) paper was to investigate the direct impact of strategic business on the relationship between business and company performance. By implementing a quantitative study, as well as a method of modelling structural equations, the authors developed structural models for testing research hypotheses. 103 companies specializing in the development of financial technologies and located in Iran took part in the survey. The obtained conclusions made it possible to confirm the hypotheses of the researchers. The results show that there is a close connection between corporate and strategic types of business, which is the result of the organization's activities. As for the specifics of Iran, financial technology companies there will apply the above models to formulate and implement business plans. This research complements the scientific doctrine that deals with the fundamentals of strategic business based on the resource approach. As a result, it was possible to describe the relationship between tasks and real capabilities of organizations. The use of the above-mentioned approach allows to improve the understanding of strategic business. Thus, the study of B.



Ziyae and H. Sadeghi (2020) highlights and explains a set of features that describe the ways in which Iranian financial companies are organized based on strategic business principles.

The essence of Y. Yan and J. Guan's (2018) study was the development of the concept and meaning of business structures. Despite the prevailing positions among academics, these authors achieved this goal by assessing the role of business planning in the spread of business activity determined by the level of entrepreneurship and business innovation. The authors further explored their interaction with Entrepreneurial Attention for web search materials. The results of a national longitudinal study of all OECD countries from 2005 to 2014 were used. Based on the results of the seemingly separate regression, the following conclusions can be drawn: the transfer of R&D and market activity play a key role, but have shortcomings in the form of predictors of several types of business; business finance and tax or regulatory policies have a significant effective impact on business modernization only when the business attracts significant attention; physical infrastructure, as well as cultural and social standards of entrepreneurial interaction, also have a significant qualitative impact on the overall degree of entrepreneurship only if entrepreneurship is given priority.

To achieve sustainable development, companies are paying more and more attention to creating and promoting sustainable innovations (Ismayil-Zada, 2022). Sustainable innovation often implies a significant shift in a new strategic direction. The paper by S. Mousavi *et al.* (2018) explores this shift in terms of dynamic capabilities, and focuses on identifying the dynamic capabilities of science-based micro-nuclear companies for high-tech and sustainable innovation. The authors investigate the development of advanced and sustainable innovations in 2 different companies. For scientists, this study provides an in-depth analysis of the process over time, how and why the micro-foundations of dynamic abilities affect the development of advanced and sustainable innovations in a society based on science. For experts from scientific companies, this process study can serve as a guide for developing a strategy for high-tech and environmentally sustainable innovations.

Many companies have embedded and shared heterogeneous knowledge that allows for developing unique business models while avoiding high acquisition costs (Veliev *et al.*, 2018). The issue of effective use of knowledge for the formation and description of a business model is still poorly researched. The aspect that concerns the form of behaviour of the organization on the basis of diverse knowledge, in order to form a successful business plan, is not resolved yet either. Therefore, this study established a connection between the

heterogeneity of knowledge and the business form formation algorithm. In addition, attention was paid to two important approaches to expressing behaviour that meet the goals of strategic learning and bricolage. 248 entrepreneurs took part in the testing of direct and indirect effects. Within the scope of the study, the priority and importance of strategic training was proven. It was established that in order to increase its efficiency, it was worth implementing Bricolage, which would allow for creating a business structure and plans efficiently, and most importantly, qualitatively. J. Zhao *et al.* (2020) research contributes to the study of business models, including the transformation of knowledge and production processes.

A.M. Herrmann *et al.* (2020) note that external connections allow start-ups to gain access to critical resources in the process of developing a new product. The establishment of external relations can significantly affect the effectiveness of the company. The issue related to the selection of approaches to the formation and ensuring the existence of external relations remains unexplored. This aspect needs to be studied in the future, in order to find out whether the described approaches are useful for existing companies. That is why it is appropriate to consider the current data set, which concerns 370 business creation algorithms. Using sequence analysis and cluster analysis, the authors demonstrated that start-ups click on one of four different links when developing new components and phenomena. Contrary to the prevailing position in scientific doctrine, A.M. Herrmann *et al.* (2020) found that if start-ups make external connections, they do not make R&D-oriented connections, but instead form research-focused or research-oriented connections, or in operation. In general, the analysis shows that the lack of resources is a priority factor that determines the peculiarities of the development and provision of networks for start-ups. Accordingly, the authors show that start-ups try to acquire new properties at the expense of increasing the volume of the existing system of knowledge and skills in a plan that is often called bricolage.

The formation and improvement of the state's economic institutions depends on the state of its building complex. Moreover, in current business factors, the competitiveness of the construction organization largely determines the level of spread and success of modernized activities, which requires proper organization of this work. The effectiveness of the innovative activity of a construction company will be directly proportional to the scientific validity of the methodological principles of its organization (Nimani *et al.*, 2022). Constant changes in the corporate governance system in the investment and construction sectors force us to improve constantly approaches to personnel training as an essential part of the innovation management system. Since the prob-

lems of organizing innovative activities of construction companies by increasing the number of employees is insufficiently covered in the scientific literature, A.D. Ishkov *et al.* (2016) present a project of such an organization, which consists of 6 stages.

Strategic management in modern conditions excludes the absolute autonomy of firms. This is caused by the fact that firms are in close contact with each other, and therefore they depend on the activities of others. Based on this, it can be established that indirect relations shape the development of strategic management. The latter involves the exchange of knowledge and other strategic resources that will play an important role in the company's activities (Dudek *et al.*, 2023). This issue, which concerns the formation and provision of connections between network subjects, is actively studied by sociologists and economists in the business literature. N.J. Miller *et al.* (2021) paper draws on the resource-based approach to the company perspective along with social resource theory and its general constructs in systems theory. Previous results show that network connections are strategic measures of growth and sustainability. At the same time, such connections can be both short-term and long-term. Their study is a necessary condition for filling the gaps that exist in inter-organizational network strategies. This is possible due to the investigation of the five factors mentioned above, which provide for the integration of business into the network. Thus, the work of N.J. Miller *et al.* (2021) provides another opportunity to study the contribution of networks to strategic management. The authors considered the previous factors, including the company's ability to absorb knowledge, business vectors, public interaction and assistance from outsiders, as well as positive relationships with the participation of entrepreneurs in networking.

As part of the quantitative approach, the authors tested the proposed relationship of macro moderation and moderation using an online survey of 125 American clothing companies. The garment industry in the United States, as in many other countries, has struggled with many disruptors that have contributed to the decline in the sustainability of enterprises in this sector. As a result of the regression analysis, it can be established that the researchers' hypothesis regarding the relationship between the five factors may be relevant. In this case, each of them has a positive effect on network connectivity, with absorptive capacity, public interaction, and business plans being the most pronounced. Another study of moderation effect found that entrepreneurs' perception of an enabling environment changes both business direction and end goals. It should be noted that the influence of third parties is significant in the context of the implementation of the business plan for the network. This is

due to the fact that the perception of supportive social conditions has changed from the previous one. Thus, the perception of the environment has increased, which implies further study of the perception of the environment.

Entrepreneurs who aim to develop both internal and external relationships find that networking allows for adapting their company's resources, which in turn increases their level of competitiveness on a global level (Shpychak *et al.*, 2022). Further research could be focused on other industries or a larger number of foreign countries, in order to generalize the sample. It examines five forms in order to describe the impact of an organization's activities on its participation in the network. As a result, she managed to obtain both theoretical and practical conclusions that allow expanding the structure of the organizational system (Miller *et al.*, 2021).

Thus, having analysed the work of various researchers on the problem of ways to form sustainable strategic development of entrepreneurial structures using innovations, the following should be noted: strategic orientation can be an important prerequisite for the effective development of new products, firms need to demonstrate dynamic adaptability and update their business models, the institutional context of the region affects the activities of new enterprises in the field of knowledge acquisition during their formation, more and more attention is paid to the creation and promotion of sustainable innovations.

#### **4. Conclusions**

Modern challenges in the economic and geopolitical sector of the world community determine the need to ensure accelerated innovative improvement of the economic mechanism of Kazakhstan, the transition to digital principles of economic systems and the use of modern initiatives based on solving issues related to the replacement of imported goods. In this regard, there is a need to improve theoretical and methodological approaches and organizational provisions related to monitoring the innovative potential of commercial organizations, aimed at finding and developing the competencies of innovative flexibility and rational use of limited resources to achieve a positive socio-economic effect in society. by creating and implementing innovations. During the research, the initial goal of the study was achieved, which was to study and analyse ways to form sustainable strategic development of entrepreneurial structures using innovations in the territory of the Republic of Kazakhstan. The business success of any organization today largely depends on the development of its internal structure. In addition, an important place is occupied by

the development of market mechanisms, socio-economic, public, innovative phenomena. In addition, such factors can facilitate and expand the introduction of innovations for a business entity, and the degree of their influence on the process of using the economic potential of the business entity is different.

In this regard, a timely assessment and study of the impact of the system of conditions on the formation of a business structure is a priority in researching the innovative potential of a business structure, which will allow both targeted and well-founded management decisions regarding business development, priorities, business development, unfavourable assumptions about business innovation affecting the processes of coordination of innovation flows.

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