STUDY OF THE INNOVATION POTENTIAL OF ENTERPRISE

Nicoleta SAVIN

CZU: 334.012:001.895 *nicoletasavin997@gmail.com*

Societatea de astăzi se dezvoltă cu o viteză uimitoare, surprinzând prin ritmul accelerat toate aspectele existenței umane. O economie dezvoltată este una inovatoare, care, la rândul său, se bazează pe inovații în antreprenoriat, iar acestea vor determina în continuare direcțiile principale în dezvoltareai afacerilor antreprenoriale. Cunoștințele, invențiile și inovația devin cheia concurenței și a succesului economic, adăugând o valoare specială a producției economice prin creșterea productivității și dezvoltarea de noi tehnologii și invenții, aceasta constituind baza tuturor schimbărilor de revoluție pe piață.

Today's society is developing with amazing speed, surprising by the accelerated pace all aspects of existence of human. A developed economy is an innovative one, which in turn is based on innovations in entrepreneurship that will further determine the main directions of the development of entrepreneurial business. Knowledge, inventions and innovation become the key of competition and economical success, adding a special value of economical production by increasing productivity and developing new technologies and inventions, that was the base of all revolution changes on the market.

Increased competitiveness of an enterprise is in a direct correlation with all innovational processes used within the organization and influenced by research, innovation and development strategies. Innovational process flow depends on potential of innovation of all components of the enterprise and the creativity of staff managers. If innovation is considered the key of successful entrepreneurship, then creativity of human resources is the driving force on innovational process.

Innovation is inextricably linked with creativity. Innovation and creativity processes are interrelated, because finding a solution to the problems in the process of innovation requires creativity. Innovation covers a practical application of a marketable invention; however, innovation is possible without a prior invention.

To manage the innovation capabilities of an enterprise at first step means measuring this characteristic, therefore, the creation of metrics or methods to measure this capacity in the companies is crucial, to determine the current condition of the company and define a strategy improvement. Many investigations seek to determine the best form of evaluation of the innovation [1, 2], realize a literature review, analysing the evolution of the innovation metrics and defining new metric focusing on the measurement of the innovative processes. Other authors affirm that the innovation within companies includes different areas, therefore the best way of measuring the innovation capabilities is by proposing and solving a multicriteria problem [3].

Innovations make the difference, offering companies an important competitive advantage on domestic and foreign markets. To innovate means to be truly entrepreneurial. But leaders of companies fail to do everything themselves, so we need to spread the "virus" in the company's environment. Managers often do not focus their forces to find and use the funds to stimulate innovation, but follow their own ambitions and visions. Only an entrepreneurial flair is not enough. Management tools must be employed consistently for both routine tasks and processes of innovation. Companies' size is not decisive for the use of certain instruments; the only thing that matters is the existence of stimulation that causes the desire to innovate. There is the relationship between the company's internal resources and the effectiveness of innovative activity. The evaluation of new services and products is most frequently based on financial measures of performance, for example, revenue- or profit-related measures, such as sales volume or market share.

In this competitive digital age, it is crucial to stay ahead of the curve & know the latest hotel marketing strategies to survive in this competitive niche. Hospitality marketing includes not only tangible products, such as room accommodations, tickets and food, but also intangible items such as creating a luxurious, fun, exciting, or relaxing atmosphere. Hospitality marketing is as much about selling products to consumers as it is creating a complete experience that will keep visitors coming back for more. With a little research, hospitality marketers can employ a variety of strategies that will boost awareness of their brand

and encourage customer engagement, with the goal of building life-long relationships. The need for **Virtual Technology** is growing fast. Almost everyone is now searching the web to see the availability of **Virtual tours** of the places they like to visit. A **3D Virtual Tour** is by far the best way to show off space or services you offer. Providing access to **Virtual Tour** of a place is as if your customer is standing within the space. A website is company's own Shop Window, and it makes it important to impress the visitors to your web page with something unique and catchy. This will make them hang around for more than 30 seconds which is the average time consumed by a customer on a web page. A 360 virtual tour you provide should have the ability to make the customers visit your web page over and over again. That is when you have succeeded in the online business and marketing platform. The research of this chapter shows the huge rentability of application of this new marketing practice, within a Cost-Benefit Ratio of 5$ for each 100$ spent 306 VR Tour project becomes a great revenue facilitator for your business (especially in tourism industry). It has been revealed that these Virtual Tours has the great ability to generate more sales in comparatively less time. This is simply because web surfing customers make fast decisions compared to others. Offering extra information helps businesses build great customer confidence and helps to reach their engagement.

This study defines innovation capability as an ability to understand and identify the future customer needs, expectations and potential customers promptly and responding appropriately, application of organizational internal including employees and external knowledge by developing an innovation support organizational culture to create new ideas and transform them into successful innovations. Considering the future customer needs and expectation is very critical to firms to be successful and it helps firms to notice opportunities in future generate new ideas and transform them into new ideas

Innovation potential should be considered as multi-dimensional concept. Future research needs to address different aspects which affect for the innovation capability such as customer orientation, market orientation, and technology orientation. These factors are increasingly

developing factors for innovation capability. Therefore these factors should be investigated in future planning programs.

References:

1. MILBERGS, E. *Innovation Metrics: Measurement to Insight*, 2004.
2. MULLER, A., VĂLIKANGAS, L., and MERLYN, P. *Metrics for Innovation: Guidelines for Developing a Customized Suite of Innovation Metrics.* 2005.
3. FEENY, S., and ROGERS, M. Innovation and Performance: Benchmarking Australian Firms. In: *Australian Economic Review*, 2003.

Recomandat
Tatiana BULIMAGA, lector univ.