

ECONOMICS

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INNOVATIVE MECHANISM OF INTERACTION OF THE REAL AND FINANCIAL SECTORS OF THE RUSSIAN NATIONAL ECONOMY

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Abstract

In the article the authors consider the essence of the innovative mechanism of interaction between the real and financial sectors of the Russian national economy and distinguish its main components: the financing mechanism; incentive mechanism; mechanism of organization of innovative governance structures search mechanisms; mechanisms for developing innovations; mechanisms for introducing innovations; Mechanism of technological transfer and commercialization. One of the key mechanisms of mechanisms for financing the activities of the real sector entities based on the activation of interaction between the real and financial sectors is the attraction of borrowed capital from the subjects of the credit subsector, as well as the attraction of money capital from the exchange subsector by issuing bonds and shares by high-tech companies. Mechanisms for stimulating the innovation activity of high-tech entities are related to the application of the tax mechanism, namely, by reducing the amount of tax payments related to the amount of expenditure on scientific and developmental development. The mechanism of organization of innovative management structures for the formation and reorganization of the real sector entities involved in innovative processes in the

following forms: creation, absorption, market innovation integration, allocation. Mechanisms of search, development and implementation of innovations of subjects of scientific and high-tech subsectors include development mechanisms and implementation mechanisms, as well as mechanisms for the search for innovative solutions. The mechanism of technological transfer and commercialization is the transfer of business technologies developed in the state scientific subsector.

Keywords: real sector, financial sector, high-tech subsector, innovative mechanism, national economy

The author's integrated approach to the management and organization of interaction between the research sectors and subsectors for the purpose of innovative development takes into account the "innovative mechanism", explaining where and how innovation originates from economic entities, according to which laws develops, which causes their convergence. Consequently, there appear the emergencies of determining the most effective methods for managing the interaction of the sectors and sub-sectors studied for the purpose of innovative development.

In our opinion, the innovative mechanism of interaction between the real and financial sectors of the Russian economy (Fig. includes certain components.

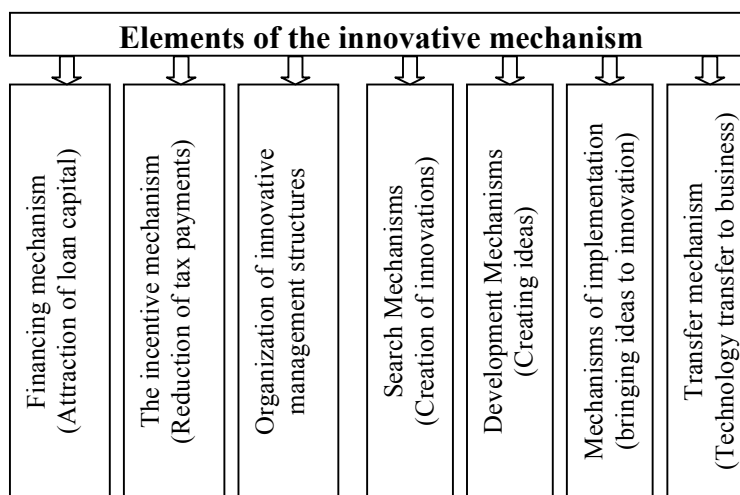


Fig.1. Components of the innovative mechanism of the real and financial sectors of the national economy of Russia

Mechanisms for financing the activities of the real sector entities on the basis of enhancing the interaction of the real and financial sectors that

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determine the ways of forming and developing financial potential that ensures the interest of the real sector entities in the introduction of innovations. One of the key mechanisms is attracting borrowed capital from the subjects of the credit sub-sector. The purpose of this loan is to gain the ability to manage money resources for a long time to create new value by the subjects of the real sector in the framework of implementing innovative activities that will cover this loan. This cost will be created after a certain period of time necessary for the development and commercialization of innovation.

In addition, one of the mechanisms for financing innovation activities of the real sector entities is to attract money capital from the exchange subsector by issuing bonds and shares by high-tech companies. At the same time, in the first case, the form of raising funds is an increase in the borrowed capital, in the second case - of equity through external sources from the financial sector. This form is especially important for long-established enterprises, which have a high reputation and reputation. They have the opportunity to issue (or additional issue) shares and thereby increase their capital. But not all enterprises use this mechanism, even if there are opportunities for this. The fact is that in a number of cases the number of owners of the enterprise increases and there are opportunities for managers to move a controlling or blocking stake.

Mechanisms for stimulating the innovation activity of high-tech entities are related to the creation of conditions in which the implementation of this activity will be beneficial. The degree of profitability can be measured by the size of the net profit remaining at the disposal of the enterprise after payment of taxes. This can be achieved by lowering tax payments while increasing investment and innovation efforts. This is the mechanism of taxation. The size of the decrease in tax payments is related to the cost of research and development. This decrease is better done in two directions: through accelerated depreciation of costs, scientific and developmental development. , Patents and licenses that are on the balance sheet of the enterprise and form its intangible assets, as well as reducing current tax payments at the time of spending on scientific and developmental development.

Reducing current tax payments is recommended to be carried out in proportion to the absolute increase in costs for scientific and developmental development. With the establishment of a ceiling on the reduction of tax payments. To this end, in order to determine the size of the reduction of tax payments, it is advisable to establish proportional coefficients in relation to the increase in costs for research and development, but since the basic costs of research and development can be very significant, Reduction of tax payments for scientific and developmental development.

The mechanism of organization of innovative management structures with the aim of interacting the research sectors and subsectors in the presented elements of the innovative mechanism is aimed at the formation and

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reorganization of the real sector entities involved in innovation processes. Such education can take place in the following forms: creation, absorption, market innovative integration, allocation. They are aimed either at creating new innovative units and structural units, forming close convergence between subjects of scientific and high-tech subsectors [1], large companies and small innovative firms, or forming independent innovation companies that were previously part of integrated production entities with the goal of forming a new line of business.

The next group of innovative mechanisms are **mechanisms for searching, developing and introducing innovations** of subjects of scientific and high - tech subsectors. This group includes development mechanisms and implementation mechanisms, as well as mechanisms for finding innovative solutions.

The search mechanisms are aimed at creating innovations, generating new ideas, technical solutions. This is a certain stage of the innovation process, which forms the basis for further processes related to the formation of innovations by real sector actors suitable for implementation.

Mechanisms for development and implementation are connected with bringing ideas to a complete technical solution that can be an innovation, contributing to the activation of the "funnel of the innovation process" and increasing the level of innovative activity of economic entities. This requires the appropriate concentration and effective combination in space and time of financial, material and intellectual resources that underlie the measurement of the innovative potential of Russia's national economy.

The mechanism of technological transfer and commercialization is the next component of the innovative mechanism of the activities of economic entities and enhances the interaction and convergence of subjects of scientific and high-tech subsectors. Important here is the transfer of technologies developed in the state scientific subsector to private structures. In addition, most discoveries and important technical solutions were made and found in public research institutes, however, additional costs are required for their commercialization, which largely exceed the costs incurred in the research phase.

In our opinion, it would be correct to give the private real sector the opportunity to use such developments in production, The state does not have sufficient funds to finance the stages of implementation. To organize the transfer in question, the following tasks should be solved.

Therefore, in our opinion, it is necessary to identify the need to develop an effective technology transfer model. Currently, there are technology transfer centers, which are organizations that facilitate the transfer of intellectual property under certain conditions to its real-sector companies for the production of goods and services. In turn, technology transfer is a process of

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transferring knowledge, skills, production methods, industrial designs and production capacities from owners of intellectual property to technology consumers, to make more effective use of the achievements of scientific progress. Industrial technology transfer centers conduct processes of commercialization of technologies of production firms, using the method of creation. Educational institutions and scientific research institutes are historically one of the main sources of new inventions, on the basis of which new innovative companies are being created.

Thus, in order to carry out the advanced development and occupy the leading position of the Russian national economy in the world economy in the conditions of global competition, it is necessary to understand at all levels that the innovative way of development is the only one in this case. Therefore, at this stage, it is necessary to develop and implement a strategy for improving the interrelation between the real and financial sectors [2] with the goal of innovative development of the national economy, taking into account the possibilities of the "innovative mechanism" that determines the convergence of the sectors and sub-sectors under study.

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