

## ECONOMY AND ENTERPRISE MANAGEMENT

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### **ANALYSIS OF COMPONENTS OF THE PRICING POLICY OF INDUSTRIAL ENTERPRISES REGARDING INNOVATIVE PRODUCTS**

Pricing in the innovation sphere should ensure the interest of all participants of the innovation process in the development of new techniques and technologies in a timely manner with a rational expenditure of funds. Therefore, special importance is the formation of a price policy of enterprise regarding the innovation of products, which should be based, on the one hand, on the provisions of the economic theory, the well-known principles and methods of pricing and, on the other hand, take into account the significant factors of external and internal environment, market conditions, characteristics of the innovative product.

The purpose of this article is research and systematization of factors of external and internal environment of the enterprise, market conditions, characteristics of innovative goods and creation of innovation with the purpose of analysis, prediction and improvement of methods and principles of price formation for innovative products.

Pricing policy regarding the innovative products should meet the strategic goals of the enterprise incarnated in the corporate, competitive and functional strategies of the enterprise. When determining the price the degree of the product innovativeness should also be considered.

The type of market in terms of competition will also affect the pricing of innovative goods. Usually it depends on the degree of novelty, uniqueness, differentiation of product, with the magnification, which increases the degree of being monopolized market and the possibility of variation of the price size.

Selecting a pricing method from the list of well-known methods – expenditure, market and regulatory-parametric, depends on influence of factors such as degree of innovation, type of market, strategic purposeful installations of the enterprise, phases of product life cycle and some others.

To the components of the price of an innovative product, which is calculated by using the cost approach, should be included except for production costs and sales costs research and development work, designed the planned profitability, determined by the value of the planned profit. In turn, the level of profitability will depend on the method of financing the process of creating an innovative product.

A significant factor in pricing in relation to innovative products can be further the diffusion of innovations application in other products at other companies, industries, etc. An important factor in the pricing of innovative goods also is the elasticity of demand at a price.

For the further development of analytical ensuring of the pricing policy of the enterprise in the article proposed the variants of the status of factors of influence on the price of innovative goods, which

can be taken into account when determining the upper and lower boundary prices, comparative several price options, the formation of the price profile of the innovative product.