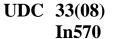
## BALTIC RESEARCH INSTITUTE OF TRANSFORMATION ECONOMIC AREA PROBLEMS (LATVIA)

# "INNOVATIVE EDUCATIONAL TECHNOLOGIES: EUROPEAN EXPERIENCE AND ITS APPLICATION IN TRAINING IN ECONOMICS AND MANAGEMENT"



Innovative Educational Technologies: European Experience and its Application in Training in Economics and Management. – Internship. – Riga: Baltic Research Institute of Transformation Economic Area Problems,  $2020.-184~\rm p.$ 

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At the same time, the use of outsourcing has a positive effect on improving the quality of the enterprise management system. The benefits for business are as follows:

- time savings: +240 additional hours per year; tools of «my time»; mobile applications; speed of decision making;
- IT cost savings: flexibility in quality and content; opportunity to try; instant readiness for work; integration of services «out of the box»; always the latest versions;
- optimization of business processes: teamwork; automation; visualization;
   Artificial Intelligence.

Formation of a new quality of business management is possible with the related (parallel) use of new ways of doing business, such as: Deliver personalization; Drive omnichannel customer engagement; Enable collaboration with workplace mobility; Run microservices on a secure cloud platform; Be agile with a connected supply chain; Leverage artificial intelligence across the value chain; Capitalize on service-based revenue streams; Delight with augmented and virtual reality.

In conclusion, the leading factors of transformation in business and its management are: the need for continuous development (focus on more comprehensive transformation instead of developing such aspects as re-equipment of production facilities, strengthening the sales unit or developing a long-term strategy); new productivity formula (productivity = people + processes + tools); maturing the need for change in the internal culture of the enterprise (deep «employee involvement»; monitoring the working climate of the entity based on feedback from employees; support for bottom-up work initiative in decision-making).

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### ECONOMY OF UKRAINE IN THE CONTEXT OF INNOVATIVE-DIGITAL TRANSFORMATIONS AND STRUCTURAL SHIFTS

Today, Ukraine's advantage lies in highly qualified personnel, especially in the field of technology, the demand for which is constantly growing. At the same time, investment is needed to stimulate economic growth and provide long-term opportunities for professional realization to prevent the outflow of labor resources. Country will benefit both from natural chernozems and from its close geographical location to Europe, as well as the potential for the development of an integrated transport network and port infrastructure. However, this requires significant investment, which, in turn, requires a stable economic environment and access to

capital at reasonable interest rates. Ukraine's oil and gas industry also has a chance to become a major player in the market, but years without investment, corruption schemes and fears of being seen in attempts to «distribute» country's resources have historically hindered investment in this area. If the IMF and EU financing continues, and structural reforms and market liberalization are implemented, Ukraine will be able to offer both Ukrainian and foreign investors a wide range of investment opportunities in the coming years [1, p. 25].

Today in Ukraine investments in innovative technologies determine:

- The importance of understanding the balance between general and specialized high-quality IT services;
- The level and quality of thinking through the prism of IT to find the right place for information technology in the organization the holy grail of transformation;
- Models of IT system maturity (reactive model against dynamic; cooperation with the provider of IT solutions or tools, business partnership based on understanding the key role of IT);
  - Changes in the understanding of the ratio of value produced and costs;
- Implementing solutions such as Office 365 strengthens and elevates IT equipment.

In the context of economics, innovation is a set of tools that can significantly increase efficiency and create added value. In other words, a person working on a tractor can generate much more added value than a person with a shovel. And all this applies not only to the individual business or company, but also to the country as a whole. There are two simple parameters that are extremely relevant in Ukraine in the context of innovation. The first is the so-called «basic hygiene». Physical and legal security of the business, the ability to work quietly and produce a product/service, without fear that at any time may unreasonably take away the business or block the work of the enterprise. The second is investment. Unfortunately, the institution of venture investment, which at least in some form existed in Ukraine three years ago, is now completely destroyed. And it is impossible to build a business without financial investments – it is porridge from an ax [1, p. 20]. It is also worth emphasizing the fact that it is not the state that creates innovations, but universities, active and progressive youth, and entrepreneurs. Sectors of Ukraine's economy that are currently drivers of its growth are presented in Figure 1.

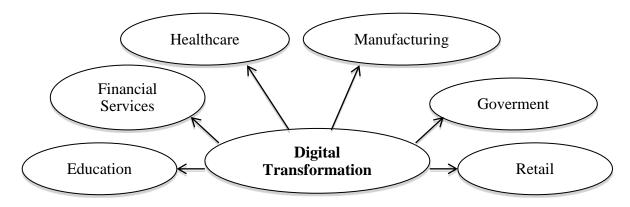


Figure 1. Sectors that are drivers of economic growth

- The industries that will give a new impetus to the growth of Ukraine's economy are the following:
- Hi-tech, R&D, IT solutions for B2B, finance (stock market, ICO), fintech, bioengineering, nanomedicine;
- Basic areas due to production growth: energy, infrastructure, processing industry, education [2, p. 212].

But the development of all these sectors of the Ukrainian economy is impossible without high-quality business intelligence, which is a process of transforming data into knowledge, and knowledge – in business action for profit. The evolution of Business Intelligence (BI) has the following chain:



Opportunities for the economy of business intelligence are as follows: data integration (ERP: 1C, Navision, SAP; CRM: Dynamics, AMO, BPM, SalesForce; PM: Teams, Trello, Jira, Slack; SM: Google Analytics, Facebook, Twitter; File:.xls,.csv; Payments: Privat24, PayPal, Payoneer; Services: MailChimp, Binotell, GitLab), data model creation, custom visualizations, real-time dashbods, integration with applications, automation.

Turnkey business intelligence as a service is implemented through the practical implementation of the following stages: interviews and analysis of CRI, study of data sources and connection methods, implementation of reporting, refinement and updating, 365/7/24 1ts technical support. Generation Supply Chain is shown in Figure 2.

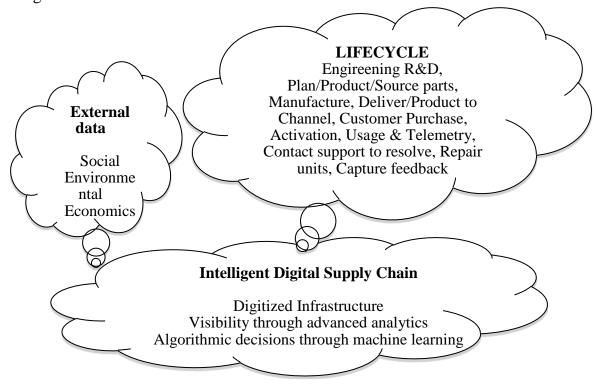


Figure 2. Generation Supply Chain

The quality of business depends directly on strategic thinking, business intelligence and communications. In turn, the quality of technology determines the level of improvement of knowledge and expertise and thinking ecosystem, the development of attention economy (Figure 3).

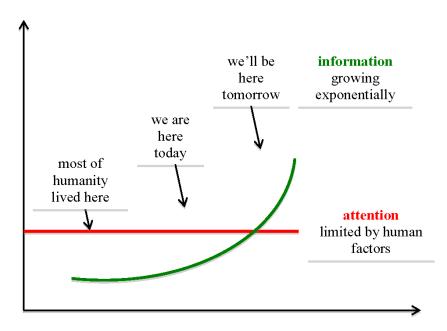


Figure 3. Graphic interpretation of the development of Attention economy as a result of regular «information booms and explosions»

Figure 3 shows that the amount of input exceeds cognitive capabilities. In addition, efficiency is the ratio between the result obtained and the cost of achieving it. Efficiency = minimum effort. As for skills, they are also equal to the minimum effort. From this it becomes clear that efficiency is in balance with skills. A visual representation of the place of Attention economics in the coordinate system is given in Figure 4.

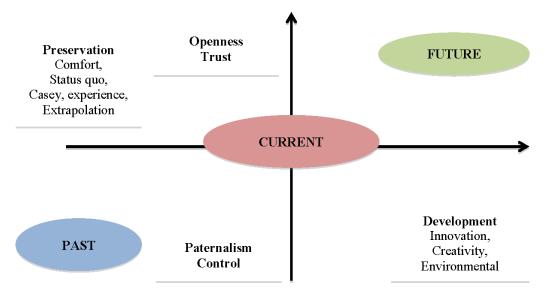


Figure 4. Visual representation of the place of Attention economics in the coordinate system

Attention economics is an approach to the management of information that treats human attention as a scarce commodity and applies economic theory to solve various information management problems. Characteristic features of individuals in Attention economics are presented in Table 1.

Table 1

Characteristic features of individuals in Attention economics

Born Digital (born digital leaders)	Going Digital (digital emigrants)	
What are they characterized by?		
1. Deep expertise	1. Empathy, sociality, cooperation	
2. Unidirectional roles	2. Team building, motivation and	
3. Motivates independence	development	
	3. Motivate difficult tasks, need	
	training, growth	
Higher		
Adaptive, learn from experience,	Impact skills	
overcome uncertainty		
Lower		
Skills of interaction with other people	Innovation	

As a result, we note that the current development of Ukraine's economy in the context of innovation and digital transformation should be seen as a factor in increasing productivity, economic growth, job creation and improving the quality of life of Ukrainians. In the digital society, citizens must have equal and free access to services, information and knowledge provided through the use of quality information and communication technologies. Ukraine's new progressive economy in the context of innovation-digital transformations and structural changes, which takes into account European values – is about digital skills for the future digital generation, changes in business models and quality cooperation between universities, government and companies in developing interesting innovative ideas.

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