INNOVATION AND COMPETITIVE ADVANTAGE

Innovation is a specific tool for entrepreneurs, a means by which they use change as an opportunity to perform various production or service activities (Drucker, 1996). Other authors believe that innovations are a key part of entrepreneurship and entrepreneurial activities (Wickham, 2001, p. 7). Entrepreneurs need to explore in a meaningful way possible sources of innovation, change, and symptom indicating opportunities for achieving successful innovations. They also need to know to apply the principles of successful innovations. Innovations in the business sense include far-reaching concepts from the development of new technologies, products or processes. In thinking about what the innovations imply, different interpretations and definitions, but in the widest sense, indicate that: the idea of innovation encompasses every new way of doing something to create a new value. Thus, the task is entrepreneurs, however far beyond innovation and represents an appropriate upgrade over innovation, because it is prejudicial to introduce innovation to the market to provide an adequate value for the customer, while also enabling a positive business relationship with the organization that is the innovator. Innovative product or service must be profitable, as it has been distributed, sold and defended by a competitor to a well-run and managed organization. There is a doubt that is often asked whether it is a manager introducing innovations and entrepreneurs. We can mainly say that it is not, because if you look at the degree of the newspaper, the degree of innovation and change that is being introduced is then only part of the entrepreneur's business. The division of innovation types into radical and incremental, detailed considerations of the degree and nature of the innovation that innovation brings is the basis for delineation of the types and degrees of innovation by which the manager is promoted to entrepreneurship. On the other hand, every entrepreneur is a manager who places innovations at the core of his activity, meaning that every entrepreneur of innovation manager, a good manager at an ever-present time, is always open to innovation and job competitiveness that achieves innovation strategy. It is obvious that these are shades, terminological differences and that in practice every manager must face the problem of changes, challenges and new opportunities that he responds to the innovations he constantly introduces, so he is also an entrepreneur. In essence, a modern manager should be equal with the entrepreneur for the qualities of personality he possesses as well as the knowledge and competence he embarks on in complex projects of introducing and launching innovation as a key driver for the development and success of modern business.

On the other hand, one company does not have to be new and little to be entrepreneurial. Before it could be said that entrepreneurship was more often practiced by large and old companies. The General Electric Company is one of the world's largest companies over the age of over one hundred years, having a long history of starting economic activity practically from zero and bringing them to large ones. What gives character to entrepreneurial venture is innovation. Entrepreneurial firms act as change agents, providing basic sources of new ideas that would not have the opportunity to express themselves. According to statistics, new small organizations generate 24 times more innovation per investing dollar for R & D, compared to the 500 most successful organizations published in the Fortune magazine and deserve over ninety-five percent of new radical product innovations (Arend, 1987, p. 20). Establishing and achieving sustainable strategic advantages represents the key leverage of international integrity, on the basis of which a specific corpus of competitive advantage is found (both macro and micro level). Nationally has the advantage if it is rational in a wider context whereby the regional and global approach is given a special dimension that overcomes the social or economic criteria. The foundation of the strategic advantages of every participant in modern economic flows does not always make for geopolitical coordinates, but the much more achieved competitive advantages that arise in the process of specific unification of efforts in the process of their integral creation - macro and micro level. Oligopolistic competition among large, high-tech companies, where innovation is primarily a competitive weapon that provides lasting innovative activities and, most likely, their growth. In this market, where some gigantic firms dominate a particular market, innovation has replaced the price as the most important aspect in a large number of significant industrial branches (Hidalgo & Albors, 2008).

Today, the companies have the ability to strategically place its involvement in global or globally defined competition using two alternative variants: a strategy targeted at specific destinations (consumer or consumer segments on a national or regional basis) and a global strategy (product oriented on globally segmented markets) (Hassan & Craft, 2005). In the first case, it is about focusing on specific segments of the market or countries where appropriate efforts can be made to create a market niche by covering the local differences that can occur in any country. In such an approach, there is a danger that the companies that have opted for this strategic framework must count on risk exposure from competitors that build their advantage on the basis of a global strategy. Competitive advantage through a global strategy would mean concentrating total activities on one market segment and serving it on that basis through an integrally defined bid. Such a competitor does not have to be a big company, but it can also be a smaller internationally-oriented firm with such a global approach. On the other hand, achieving competitive advantages is a specific response of the company to impulses from the environment. In essence, this is the specificity of every internationally oriented company. By harmonizing the so-called. The special skills it possesses on the basis of innovation and competence with the critical factors of success on the target market of the company realistically identifies its latent competitive advantages. In this case, competitive advantages imply the existence or accomplishment of that the degree of company ability required in the market and which competition cannot be so easily achieved or through the creation of higher costs over a longer period of time. The company's competitive advantages are more pronounced as they are more unique (meaning they cannot be easily and simply imitated). Under the conditions when modern companies serve consumers in the context of a strong competitive environment, which is by definition more internationalized and globalized, for many companies and branches there is a need to redefine what is meant to be successful. In practical business, the ability of the company to work under specific circumstances is very important, although the foundations of successful companies are insisting on the quality, the innovativeness and the characteristics of their marketing (Fernandes & Brandão, 2016). The conventional attitude that growth is achieved through export business today is often insufficient or significant for longer-term development of enterprises (although much emphasis is placed on economic policies at national level in many countries and so on). This is the cause of the emergence of potential micro and macro policy conflicts (the purpose of state activity is to support the international competitiveness of the enterprise). The reason is that traditionally understood competitiveness in today's conditions has a different meaning for the enterprise and for the national economy. It is up to the company to decide which criteria will follow, though the consequences of the failures lie with it. However, in the context of the success of international business, the point of building and developing competitive advantages lies in the linkage of marketing investment that will intensify international orientation and on that basis to achieve a greater degree of enterprise ability to successfully compete on international criteria or according to criteria of so- key competitive constraints affecting particular industries or industries. Liberalization is only a part of the agenda, and it is by no means essential, because the goal must be to create competitive market transparency.

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