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# Intellectual Resource as a Factor of Increasing the Competitiveness of the Enterprise

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**Abstract:** In the contemporary circumstances, firms achieve and sustain their competitive advantages by mobilising and profitably exploiting intellectual resources. Factors such as knowledge, routines and relationships have become fundamental for companies' long-term profits and survival. These intangible re-sources are usually referred to as a firm's intellectual capital. The article discusses the concept of an intellectual resource, the essence of intellectual resources in increasing competitiveness of enterprise.

**Keywords:** knowledge economy, intangible assets; intellectual resources of the enterprise; innovative development; digital economy; intellectual property; competitive advantage.

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## I. Introduction

A feature of the current stage of the development of the world market economy was the formation of the knowledge economy, which in turn radically changed the principles of economic development. From now on, natural resources and financial capital can often no longer be the main source of well-being and increasing its competitiveness, they are gradually being replaced by knowledge and information, which are gradually becoming one of the key factors of development. The role of intellectual resources is increasing more and more, as they determine the direction of development of the entire world economy.

## II. Main part

In modern conditions, an active struggle for resources requires the search and use of new sources of increased competitiveness. As a result, intellectual resources become important in the structure of resources used by the company. Intellectual resources are a certain basis for the creative production policy of the enterprise, which in turn will determine the strategy of development and competitiveness in the market. As a result, a clear dependence is visible for understanding: the more successfully this enterprise will use its available intellectual resources (their quantitative and qualitative indicators), the more likely the enterprise will achieve commercial success in the market.

Intellectual resources are a set of accumulated knowledge, developed technologies and scientific discoveries. The intellectual resources of an enterprise include the results of creative and intellectual work of people, as well as organizational knowledge inherent in this enterprise, which are objectified in the following forms: human capital, intellectual property, information, knowledge, innovations, business technologies, organizational (corporate) culture. They are the basis for the creation of very important assets of the enterprise - intangible assets. The property (assets) of an enterprise consists not only of visibly identifiable objects (buildings, inventory, equipment, stocks in a warehouse, etc.), but also of objects that require identification. They are objects of intellectual property (inventions,

industrial designs, utility models, the results of creative activity, which are covered by copyright, trademarks), so-called intangible assets.

Intellectual resources can be considered from the point of view of economic and managerial concepts. Within the framework of the economic concept, they are understood as an asset (resource) of an enterprise and a source of costs necessary for the production of products or the provision of services. Within the framework of the management concept, intellectual resources are considered as an object of management with unique personal and professional characteristics.

The modern content of the term "intellectual resources" accumulates the provisions of many economic theories that were developed in the second half of the XX century: human capital, labor potential, knowledge economy and other concepts.

The intellectualization of the economy, due to the innovative vector of development for sustainable economic growth, has created the need for a deeper analysis of the intellectual component of the individual and society as a whole. These trends are reflected in numerous works of national and foreign authors in the field of studying human intelligence as an economic phenomenon. The concept of "intellectual capital" was purposed for the first time in 1969 by famous American economist James K. Galbraith, he used it in the meaning of «intellectual activity» [1]. The first researcher of this phenomenon was T. Stewart, he presented intellectual capital as a set of everything that the employees of the organization know and that gives specific advantages to the organization in the market: "... patents, processes, management skills, technologies, experience and information about consumers and suppliers. Combined together, this knowledge constitutes intellectual capital" [2, p. 34].

Intelligence plays a crucial role and is the main criterion for the success of a modern enterprise. Intellectual resources in the modern dynamic world become the main basis for the growth of the well-being of enterprises, as soon as they determine the level of competitiveness of the enterprise and are the main factor of development.

The use of intellectual resources in the activities of an economic entity makes it possible to increase its competitiveness and stabilize the situation, as well as to identify hidden opportunities. Enterprises that use intellectual property in their activities have great chances and prospects for development compared to other market participants. Until now, due attention is paid to intellectual property only to representatives of large enterprises. Representatives of small enterprises, especially in the service sector, practically do not perceive intellectual property as a tool to increase their competitiveness. Thus, if an object of intellectual property is desirable on the market, it is quite valuable capital in the company's activities.

Within the framework of the modern digital economy and the knowledge economy, "the key element of successful production and commercial activities and business efficiency is the achieved level of innovative development of the enterprise, which will mainly be determined by the available intellectual resources and the rationality of their use» [3,p.142].

As the enterprise matures, human resource and innovation strategies increase in importance. The strategy of enterprises to increase the efficiency of the use of intellectual resources should be implemented in the following three areas:

- 1) activation of innovative activity at enterprises;
- 2) commercialization of intellectual property services;
- 3) Creation of intangible assets as a strategic resource to increase the competitiveness of the organization.

The main objectives of companies in the system of competitiveness through intellectual resources is to attract additional funds from activities in the field of protection and commercialization of intellectual property; to increase the level of scientific research through the activation of creativity.

### III. Conclusion

The main factor that makes it possible to increase the competitiveness of enterprises is an intellectual resource, i.e. analytical, creative, innovative human potential is the cornerstone for modern enterprises. Therefore, all innovations in the system of ensuring competitiveness at the enterprise are primarily associated with the introduction and development of intellectual resources.

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