

CONCEPTUAL APPROACHES REGARDING THE IMPACT OF INNOVATION ON THE ENTERPRISE PERFORMANCE

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Abstract

The purpose of this paper is to identify the main approaches in the literature that describe the company's performance evaluation indicators and the influence that innovation activities have on performance growth. The impact of innovation on company performance extends from effects on turnover and market share to changes of productivity and efficiency. Research carried out falls into the theoretical research category, whose methodology is based on meta-analysis. Object of meta-analysis is the analysis of a number of ten relevant empirical studies which approach the relationship of innovation - performance at the enterprise level. Results of the studies analyzed show that, in general, innovation has significant positive effect on firm performance increase. The increase of this influence is favored of the managers involvement in innovation activities, of market orientation of the company and improving the relationship of internal and external communication. Key indicators for assessing the impact of innovation on overall performance which are used in empirical studies of researchers are represented by financial - accountants indicators: ROA, ROE, revenue growth, return on sales, productivity growth of factors and net profit growth.

Key words: innovation, performance, enterprise
