

PREFACE

The transition to a new "transfer" stage of economic development in a globalized world puts society at the heart of the need to solve the problem of ensuring its effective functioning for increasing the human capital value. The current stage of world economic development is characterized by a focus on innovations that can lead to economic growth and bring the economy to a fundamentally new level. A key success factor in such conditions is the intellectual resource, i.e. knowledge that is an indivisible intangible asset of any society (its entities).

Obviously, the essential global changes taking place in all countries of the world are due to the innovative course. As a result, the landmarks of socioeconomic processes, mechanisms of their interaction, their institutional support (which actually represents the implementation of a new stage of knowledge-based economy development) are changing. The "transferring" to the knowledge-based economy takes place under the influencing growth of the role of applied knowledge and practical competences on the basis of assimilating and testing of theoretical knowledge; under an increase in the proportion of services in the context of deep structural deformations in the sphere of material production worldwide; under shifting emphasis on the investments into human capital value from resource-based ones; under the intellectualization of information in the form of obtaining a new knowledge quality; under the continuous dynamic development of the informational and communicational technology system and high-tech industries.

Globalization also led to the fact that the problem of incomplete use of existing labor and intellectual potential by each country and, as a result, volatile (unstable) employment has become threatening scale and has become a category of "urgent", adding to the list of social threats of the modern society, which, in turn, led to the chain reaction at the resources markets (financial, human, capital, intellectual, commodity, etc.), violating traditional mechanisms of their regulation and limiting the timely reaction to "unpredictability turbulent vigils" of the economic systems, which are reflected in our monograph.

The experience of the socioeconomic systems' functioning in well-developed countries convincingly suggests that economic success and stability are inextricably linked with investment in human capital, the development of science and education, the support of innovation-oriented industries' functioning. Knowledge in the modern economy becomes capital only in case, if it will be commercialized, that is in case of its transformation into innovative products. On the other hand, we can observe the intensive development of technologies and a significant reduction of life cycles, not only of individual products, but of entire product categories and related industries. All above-mentioned determines the relevance of scientific studies, which results should be presented and used worldwide.

There are many scientific publications on innovation (innovation management) having been published, but there is a need for editions that cover the knowledge management system from organizational knowledge to its commercialization, which connect the main approaches and knowledge management technologies.

Our scientific monograph "Innovations in the Modern World" differs from other scientific publications, because it embraces the diverse views of scientists from all over the world on the processes of knowledge management and innovation - they consider them from the standpoint of the economy (commercialization mechanisms of various innovative projects; development of the innovative potential at the country level; development of innovative projects in various economic areas and sectors); management (peculiarities of different organizational structures), law (legal provision for generating new knowledge and their implementation; requirements of standards and norms for innovative products), public administration (state policy on the innovative development; state system of the intellectual property protection in various sectors of the economy), social communications and digital marketing (marketing of the scientific research results, influence on the behavioral component of society), social security and food security (audit of the social security level; ensuring protection of society with healthy food), applied modeling and monitoring methods to ensure the prevention of regulatory decisions and, even humanitarian, for the formation of an innovative world outlook on the basis of historical heritage in literature, philosophy, philology, etc.

Our monograph consists of 7 chapters.

Chapter 1 "Innovations in social communications and branding" includes results of scientific researches on socioeconomic factors for Facebook usage and its impact in purchasing behavior of buyers; social media advertising in banking sector and new edges in branding. Authors from India study different interdependence between variables that influence customers' behavior according to the advertising in the social media (viz. Facebook) to justify interconnections. Authors from Georgia have studied the relation between media outlets and banking business. The present study shows that the banking advertising in media is directly proportional to the success of this type of business, since well-planned campaign and consumer awareness are prerequisites for the success of banking business. Authors from Ukraine discover new brand forms, viz. informational and organizational. Branding is recognized by them as a factor in the competitiveness management system of the national economy.

Chapter 2 "New ways for SMEs development" includes results of scientific researches on their innovative activity in the Slovak Republic and Poland. Authors from Slovakia and Poland point out that improving the innovation level and on its base the competitiveness level of the SME sector is based on the international cooperation, both vertical and horizontal.

Chapter 3 "Perspectives of financial service sector development and energy production" includes results of scientific researches on main trends of the insurance market development and Capacity Remuneration Mechanism (CRM) in response to market conditions for electricity production. Authors from Kazakhstan and Slovenia discover peculiarities of these sectors, define their perspectives. In particular, authors from Slovenia indicate that in these new circumstances CRM became one of the most important instruments for balancing and regulating the market (i.e. electricity market), which is characterized by a very rigid demand and slow response on the supply side, having limited capacities.

Chapter 4 "Innovative approaches to the social responsibility concept development" includes results of scientific researches on "input-output" scientifically based strategic audit approach and creation of a new approach to the academic education on the sustainable development and corporate social responsibility (CSR).

Chapter 5 "Innovations in the sectoral economic modelling and monitoring" includes results of scientific researches on legal regulatory aspects of land monitoring and modelling prospects of global food problem solution. Authors from Ukraine propose new approaches for the land monitoring and solution of the global food problem.

Chapter 6 "Food security" includes results of scientific researches on the food balance and using nuts and fruits for the health security. Expert in the field of food security from Latvia have proposed detailed description of some products (nuts and exotic fruit) and their composited influence on the health of human beings.

Chapter 7 "Innovations in education" includes results of scientific research on the historical novel in the literature and its role in the modern era". Author from Albania made deep literature monographic research on the influence of the typology of Albanian historical novels, its features and consideration of "time" element. A logic line has been pointed in the deep role of historical literature heritage for the next generations to create innovative outlook on the basis of historiographical literary information.

Authors of the monograph will be sincerely grateful to all interested scientists, who are concerned with solving problems of the modern world in the current and innovative branches, for the critical assessment of our scientific papers and constructive scientific cooperation.

Respectfully,
Michael Schaefer,
Doctor in Economics, Professor,
President of Scientific Association
Association 1901 "SEPIKE"