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## INNOVATIVE APPROACHES TO MOTIVATION OF LABOR

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**Annotation.** *The article deals with the main motivational factors that affect employees. The author examines and analyzes the motivational mechanisms that are used in the leading countries of the world. The main innovative approaches to motivation, which can be applied at domestic enterprises, institutions and organizations, are also proposed.*

**Key words:** *innovations, motivation, management, innovative approaches to motivation.*

The importance of innovative active personnel, the problems of forming the country's innovative potential, which enables to reorganize the economy, accelerates the development of scientific and technical activities in today's conditions. The development of effective methods for motivating staff is one of the most important tasks under the current conditions of management. As a result of the transformation of the environment there are both new needs and new knowledge and ways to meet these needs. That is why the discussion of the need to apply the latest approaches to choosing methods for motivating staff is gaining increasing importance.

The purpose of this work is to study the innovative methods of motivation of work of personnel.

To be successful, innovation should be supported by management, staff, and business partners. The attitude of managers to innovation depends on their business strategy, abilities, understanding of market needs. Business competitiveness and survival are directly related to the ability to innovate.

An important motivating factor is wages, since money represents the most important stimulus, speaking of its influential importance. Financial rewards have the ability to support and motivate

people to increase productivity, especially workers in manufacturing companies, since people can use this money to meet their needs. The vast majority of foreign firms use several pay systems that they think are the most effective: commissions, cash rewards for performing tasks that are not part of the employee's mandate, special individual rewards, profit sharing programs, shares.

Nevertheless, studies have shown that wages do not increase productivity in the long run. There are other non-financial factors that positively influence the motivation: 1) awareness of each employee; 2) testing of employees for improvement of work; 3) employees themselves write a plan for their development; 4) "Customer for the day"; 5) the reward of the idea; 6) realization; 7) benefits related to the schedule of work; 8) encouraging employee achievements weekly; 9) material non-financial rewards; 10) employees evaluate each other's work; 11) organizational measures; 12) remuneration associated with changes in the employee's place of work.

Thus, it can be said that innovation is not a tribute to fashion, nor daily expenses, but investments in the future. New ideas need to be embedded on a small scale to see if they work.

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