

## Measurement of Innovation Performance

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**Abstract :** Time full of changes which is associated with globalization, tougher competition, changes in the structures of markets and economic downturn, that all force companies to think about their competitive advantages. These changes can bring the company a competitive advantage and that can help improve competitive position in the market. Policy of the European Union is focused on the fast growing innovative companies which quickly respond to market demands and consequently increase its competitiveness. To meet those objectives companies need the right conditions and support of their state.

**Keywords :** innovation, performance, measurements metrics, indices

**Conference Title :** ICEMBS 2014 : International Conference on Economics, Management and Behavioral Sciences

**Conference Location :** Prague, Czechia

**Conference Dates :** July 10-11, 2014