

СЕКЦІЯ 4

ПРИКЛАДНІ АСПЕКТИ УПРАВЛІННЯ В РЕАЛЬНОМУ, ФІНАНСОВОМУ ТА ІНФРАСТРУКТУРНОМУ СЕРЕДОВИЩІ

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INCREASE THE LEVEL OF EFFICIENCY OF ECONOMIC MANAGEMENT OF INVESTMENT DEVELOPMENT

The direction of a modern enterprise is shaped by its external and internal environment. That is why the key factor for its stable and efficient functioning is the conditions in which the company operates. At the same time, the current state of the external and internal environment is characterized by its dynamism and instability. The volatility of the business environment is characterized by the following factors: military operations on the territory of Ukraine, which resulted in the country's economy being in crisis; possible quarantine restrictions due to the unstable situation with SARS-CoV-2; migration processes, etc. All of these conditions affect not only the company's operations, but also the purchasing power of the population, which is the basis for the company's profit generation and receipt.

The stability of the company's operation is determined by its ability to ensure its own development of the technical and technological component, conduct innovative activities, optimize its own resources and key business processes, including management, material and financial ones.

Directions for improving the efficiency of economic management of investment development should be considered from two aspects: macro and micro. The current conditions for the functioning of entrepreneurship have an impact on all areas of enterprise activity, in particular, investment development is limited by the following factors:

- imperfection of the current legislation regulating investment activities of business structures;
- instability of the political situation in the country;
- economic crisis both at the level of the country and abroad, if the company is engaged in foreign economic activity;
- imperfection of the tax system;
- low level of demand and low solvency of the population;
- low level of profitability of investments;
- lower level of competitiveness of domestic enterprises compared to foreign ones;

- physical and moral depreciation of technical equipment of enterprises;
- investment and other types of risks.

We should also note the difficulties faced by enterprises in establishing an investment management system, namely, a low level of control and management, limited access to market and industry information, and low qualifications of personnel involved in the production and other business processes of the enterprise.

At the macro level, the following measures should be taken at the state level [1]:

- expand the base of investment resources directed to the innovation sphere through the mechanisms of tax, customs and regulatory policy;
- accumulate funds of the population within the framework of social and pension insurance systems;
- ensure the implementation of the investment direction of the depreciation policy;
- strengthen the investment direction of the stock market and its infrastructure;
- introduce a mechanism for accumulating free funds in venture capital funds;
- increase investment activity of the population and ensure guaranteed protection of their savings;
- simplify access to long-term loans for enterprises.

The above measures that can be taken at the state level will form the basis for the formation of a system of measures to improve the efficiency of economic management of investment development. On their basis, the enterprise is able to implement its own measures that can positively affect investment development, namely [2-4]:

- defining the goals and objectives of the investment policy in accordance with the overall goals of the enterprise;
- continuous improvement of investment activity management processes, which will ensure the identification of prospects for the development of investment activity of the enterprise;
- development and implementation of an analysis methodology to determine the level of efficiency of investment activities;
- optimization between own and borrowed funds used in making and implementing investment decisions;
- automation of processes related to investment activities;
- analyzing and assessing the impact of risks at all stages of investment projects;
- concentration of the top management's main efforts on reducing the timeframe of the implementation stages and the implementation of investment projects;
- scientific substantiation of investment projects;
- control at all stages of investment project implementation.

Let's identify the main measures that will improve the efficiency of its investment development. They should be divided into two main groups: those related to the improvement of business processes and those not related to the improvement of business processes. The first group includes the following: automation of investment development processes, improvement of design and estimate work, reduction of the

duration of the main stages of the investment cycle, improvement of the technical and technological structure of investments, and planning and monitoring of investment projects. The second group includes the following: developing a more effective investment strategy, optimizing the structure of investments and sources of their formation, reducing the duration of the main stages of the investment process, optimizing the size of the investment portfolio and updating technical and technological equipment.

Business entities should find new opportunities to generate additional sources of income, including investment activities and increasing the level of investment development. These processes can be ensured by building an effective investment development management system, which is particularly relevant and important for entrepreneurship in the current environment. However, in practice, domestic enterprises do not actively implement its mechanisms.

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