

Listrovy R.,
Post Graduate Student
National Aviation University, Kyiv, Ukraine

Kwilinski A.,
Habilitated Doctor in Economics, Professor, The London Academy of Science
and Business, London, United Kingdom

THE PLACE OF INVESTMENT ACTIVITIES OF THE ENTERPRISE IN ITS DEVELOPMENT

Investment activity plays an important role in the economic process and determines the overall rate of economic growth of the enterprise. Investments lead to an increase in production volumes, income growth, and in the process of economic competition, those industries and enterprises that are the most competitive and able to satisfy the existing demand for relevant goods and services develop and win.

"Invigoration of investment activity is one of the main factors of reforming national economies in order to achieve structural transformations. Since the current tasks are related to the renewal of fixed assets and the improvement of qualitative indicators of innovative development at the micro- and macro-levels, economic growth cannot be achieved without effective attraction of investment resources" [2].

The study of ways to increase the investment support of the enterprise requires the study of the criteria for the formation of its components, which determine both the components of the external environment and the necessary stages of its filling by sources of financial and investment resources. Establishing these conditions requires the implementation of a multi-level approach, which should take into account the advantages and disadvantages of the impact on the external and internal environment.

"The first step in the investigation of the investment activity of the enterprise should be its diagnostics, which will allow to determine both the current state and the prospects for the development of the enterprise. It is diagnostics, as a comprehensive assessment of investment activity, that opens up ways of finding reserves for maximizing the profitability of companies, achieving financial stability, solvency, increasing the rate of economic development and competitiveness" [1, p. 147].

When developing a long-term plan of investment activity, they take into account the fact that the proceeds from sales are reinvested as necessary, which contributes to the further expansion of production and leads to the development of the enterprise. Since this process is cyclical in nature, investments lead to expanded reproduction, which occurs due to the efficient distribution of income. If the efficiency of investment activity is sufficiently high, then income growth can guarantee an increase in the share of accumulation in the event of a general increase in consumption.

In addition, "managing the attraction of investment resources at the enterprise by finding a balance between exogenous and endogenous investment resources increases the efficiency of investments, activates investment processes at the enterprise, reduces the need for loan capital, accelerates capital turnover, reduces investment risks" [3, p. 303].

The process of considering and implementing an investment strategy should include the following key elements: choosing the time of its implementation, thorough analysis of the situation in the general external environment, development and formulation of long-term strategic goals of investment activity, development of the most effective ways of implementing the strategy, dividing the strategy into periods and establishing the terms of its implementation, development and implementation of a management system to ensure the effectiveness of innovative activities.

References:

1. Arefieva Olena V, Miagkyh Iryna M, Solovei Nadiia V. The impact of investment climate and financial analysis implications in making investment decisions. *Вісник Київського національного університету технологій та дизайну. Серія Економічні науки*. 2018. № 6 (129). С. 143-152. DOI: 10.30857/2413-0117.2018.6.14
2. Легкоступ, І., & Саїнчук, Н. (2022). Сучасний стан інвестиційної діяльності в Україні: вітчизняний та міжнародний аспекти. *Економіка та суспільство*, (46). <https://doi.org/10.32782/2524-0072/2022-46-56>
3. Pohrebniak A., Arefieva O., Boiarynova K., Arefiev S., Davydenko V. Management of Attracting Investment Resources of Enterprises to Ensure Their Economic Security in Circular Economy. *IJCSNS International Journal of Computer Science and Network Security*. 2021. VOL.21 No.10, Pp. 302-309.