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INVESTMENT ATTRACTIVENESS OF CONSTRUCTION ENTERPRISES IN MODERN CONDITIONS

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Domestic construction enterprises in modern market conditions operate in a regime of fierce competition and limited resources. Therefore, there is an urgent need to quickly respond to changes in the external political and economic environment in order to improve business activities by adopting the most effective decisions in the field of production management [1]. Controlled development becomes a guarantee of success for any construction enterprise, regardless of the form of ownership and field of activity. And this process requires investment. Investments play an important role in the implementation of the reproduction process, in the organization of structural transformations, in achieving maximum profit, and therefore contribute to the solution of many socio-economic problems.

It should be recognized that the world economic crisis has significantly reduced the amount of available investment resources, and the need for them from domestic enterprises in the construction sector of the economy is quite high [2]. As a result, potential investors have significantly increased the requirements for the main indicators of enterprises that claim to attract investors' funds. The study of economic literature allows us to conclude that specialists have not developed a single approach to the interpretation of the essence of the concept of "investment attractiveness". In our opinion, investment attractiveness should be understood as a multidimensional, multifactorial economic quantity, characterized by a set of indicators that are not reducible to each other, evaluated only indirectly through the subjective generalization of integral indicators by a specific analyst [3]. If we summarize the existing approaches, they can be combined into the following groups: investment attractiveness as the efficiency of the enterprise; as a potential opportunity for an investor; as an indicator of choice by comparison; as a set of external and/or internal factors [4]. Investment attractiveness can be considered as a completely independent category, characterized as the stability of the financial situation. At the same time, it is important to assess the level of competitiveness of products and the level of the company's orientation to the maximum satisfaction of consumer expectations, as well as the company's innovative potential. In the conditions of economic globalization, the investment attractiveness of an enterprise cannot be considered separately from such an important component as the investment climate of the country near which the enterprise operates [2]. The nature of the investment climate depends on the action of a complex of interrelated factors: the stability of legislation, the effectiveness of the state's investment policy in relation

to the development of the national economy of the country, regions and business entities.

To regulate investment attractiveness, it is possible to use a model for forecasting the volume of investments in the enterprise's production activity. This model allows you to predict the level of investment attractiveness depending on the various values of the indicators that determine the investment attractiveness of the enterprise. For example, a reduction in the refinancing rate will reduce the risk component, which will increase the indicator of investment attractiveness if the economic component remains unchanged. Using the forecasting model by establishing the estimated value of the enterprise's investment attractiveness indicator makes it possible to determine the expected capital inflow in the event of a change in the refinancing rate. Comparison of the obtained value with the enterprise's need for capital investments shows the need for further changes. If the expected volume of investment is less than necessary, the enterprise needs further changes aimed at improving investment attractiveness. If the expected volume of investment is greater than necessary, it is recommended to limit investment activity in order to prevent oversaturation of the enterprise with investment resources.

A differentiated approach to increasing investment attractiveness is interesting and viable, which involves the use of a qualitative method of evaluating companies to classify them according to the level of attractiveness for investors [3]. In order to remain attractive to potential investors, it is not enough for a company to simply identify factors that can be influenced by adopting management policies. It is necessary to develop a general strategy for managing investment reputation [1]. Such a strategy should include the following elements:

- diagnosis of the state of the enterprise and determination of the most active investment advantages of the enterprise;
- analysis of features and requirements of the investor (even in the case when the investor is the owner of the enterprise);
- definition of integral indicators for assessment of investment attractiveness;
- formation of methods of active monitoring of investment attractiveness;
- determination of methods of visualization and presentation of indicators of the investment attractiveness of the enterprise.

The conducted research allows us to conclude that the main method of increasing investment attractiveness in the field of entrepreneurial activity is the formation of an enterprise's investment strategy, which can be interpreted as a single integrated system consisting of many organizational aspects. Purposefulness and high professionalism of the management staff within the framework of this strategy will contribute to the attraction of external investments to the enterprise, even under the conditions of an unfavorable investment climate in the country.

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КОНЦЕПТУАЛЬНІ ОСНОВИ УПРАВЛІННЯ КРИТИЧНОЮ ІНФРАСТРУКТУРОЮ В КОНТЕКСТІ ІМПЛЕМЕНТАЦІЙ РЕКОМЕНДАЦІЙ ОЕСР

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У сучасних реаліях одним із найактуальніших завдань для української держави є вирішення проблемних питань щодо реалізації реформи системи забезпечення національної безпеки. Це пов'язано з динамікою соціальних, економічних, політичних і навіть технологічних процесів, що відбуваються у світі. Глобальні тенденції до посилення загроз природного та техногенного характеру, підвищення рівня терористичних загроз, збільшення кількості й ускладнення кібератак, а також пошкодження інфраструктурних об'єктів в Україні внаслідок збройної агресії Російської Федерації актуалізували питання захисту систем, об'єктів і ресурсів, які є критично важливими для функціонування суспільства, соціально-економічного розвитку держави і забезпечення національної безпеки. З урахуванням потреб національної безпеки на загальнодержавному рівні необхідно створити систему захисту критичної інфраструктури, яка має ефективно взаємодіяти з різними загальнодержавними і національними системами захисту інформації, безпеки і захисту об'єктів тощо [1]. Утім, ця проблематика потребує подальшого дослідження з урахуванням викликів і загроз, що виникають наразі внаслідок повномасштабної російської агресії.

На міжнародному рівні в цій сфері реалізуються важливі ініціативи в рамках ОЕСР. Так, імплементувати Рекомендації щодо управління інфраструктурою було прийнято Радою ОЕСР 17 липня 2020 року на пропозицію Комітету з державного управління (КДУ) спільно з Комітетом з політики регіонального розвитку (КПРР).

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