

Lopatyuk R.I.

*PhD, lecturer in economy of enterprise, finance,
accounting and auditing,*

Uman State Pedagogical University, Uman

EVALUATION OF POTENTIAL INVESTMENT AND BUSINESS CLIMATE

Summary

For stable operation of the economy and ensure economic security strategic areas must be provided with investment inflows. In this regard, in economics at the forefront of the study of investment potential. Assessment of the investment potential should be reduced, in our view, to identify indicators that describe the implementation of capital investment in the industry, but not only last , but also in terms of future opportunities in terms of the flow of the investment process. This article provides an assessment of the investment potential of the region. The basic source of investments in different industries and sectors. Thus the main purpose of developing a comprehensive assessment of innovation potential is to develop specific recommendations to stimulate investment activity in the region.

Keywords: investment potential, investment attraction, investment, assessment of investment potential.

Analysis of recent research and publications. An important contribution to the development of the studied problems have such scientists as GM Azarenkova, VM Aleksiychuk, MI Bakanov, IT Balabanov, IA Banyeva, L. Bernstein, MD Bilyk, N. Beluga whale, IA Blank, EF Brigham, VM Green, AE Hutz, MJ Dem'yanenko, MN Yermoshenko, OD Zaruba, OT Zvyagintsev, GA Kramarenko, GG Kireytsev, A.. B. Kovalenko, VV Kozik, MN Kreynina, PM Maidanevych, V. Podderohin, VS Ponomarenko, MO Plakhtiy, N. Rusak, PT Sabluk, G. Savytska, RS Sayfulina, AM Sopko, LK Suk, NV Tarasenko and others .. However, many questions related to the study of the assessment of investment potential and increase the investment attractiveness of Ukraine, remains unsolved.

Problem. The aim is to analyze the theoretical principles, statistical data, research of practical activities to develop recommendations to improve the investment attractiveness of the region's enterprises.

The main material research with full justification of scientific results. Definition of term economic development of the country and its regions involves the assessment of innovation potential. At the same time, the concept of innovation potential due bahatoaspektnosti in the economic literature is interpreted in different ways, such as:

- A set of different types of resources needed for innovation [1];
- The system's ability to transform into a new state to meet the needs (individual, market, etc.) [2];
- The structure that connects the three components of building: resource, internal and effective that exist in interaction, suggest and determine each other [3];
- To create innovation, implementation of innovation, willingness to accept innovation to further the effective use of appropriate global level [4].

Innovative potential - a threefold structure that includes the following components: actors, generating innovation, innovation intermediaries, consumers innovation.

Note that the value of innovation potential is a parameter that allows the region to assess the possibility of its innovation strategy and identify innovative development. From the state of innovation potential management decisions depend on the choice and implementation of innovative strategies, thus it requires a comprehensive assessment [4].

Thus, a comprehensive assessment of the innovation potential of the region involved in the first place: the existence of reasonable and scientifically calibrated system parameters, and secondly, the presence of statistical base. Most importantly, the rate of innovation potential not only leads to further development of the region, but also describes the readiness of the region to the creation,

development and distribution of different types of innovation, the implementation of the results of innovation.

So it is worth noting that in 2012 in Vinnytsia region by foreign investors had invested 39.4 million [5]. This is more than was invested in 2008, indicating that the investment attractiveness of the region. In general, the flow of investment to the area had such dynamics (Fig. 1).

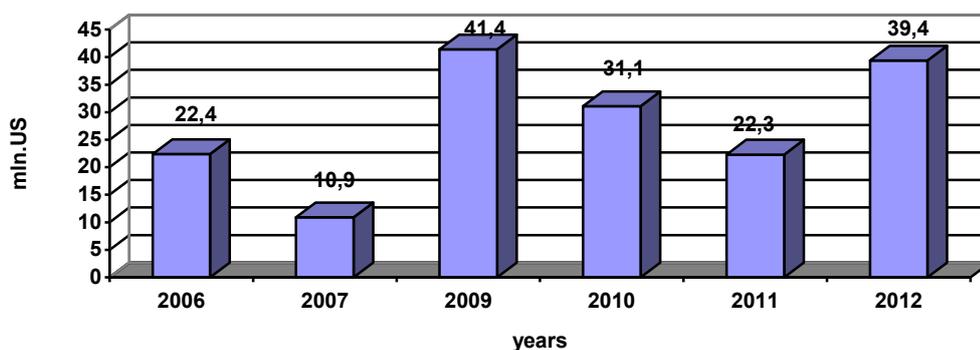


Figure. 1. The volume of investments to Vinnytsia region (Mln. U.S.) [5]

Total foreign direct investment (FDI) in the region aimed at the end of the year is 2012 212.5 million. USA. (In per capita - 129,7 USD. U.S.). In 2011, direct investment in agriculture Vinnytsia region totaled 3.15 million. United States, accounting for 8% of the total investment. [7]

As market conditions for enterprises of the agricultural sector of Ukraine, one of the main factors of production is to attract investment and innovation resources. During 2007-2012 he was witnessing an increase in investment in agriculture Vinnitsa, but at the same time the share of investments in agriculture Vinnytsia region in the total value of investments aimed at agriculture in Ukraine for the period decreased by 1.29% (Fig. 2).

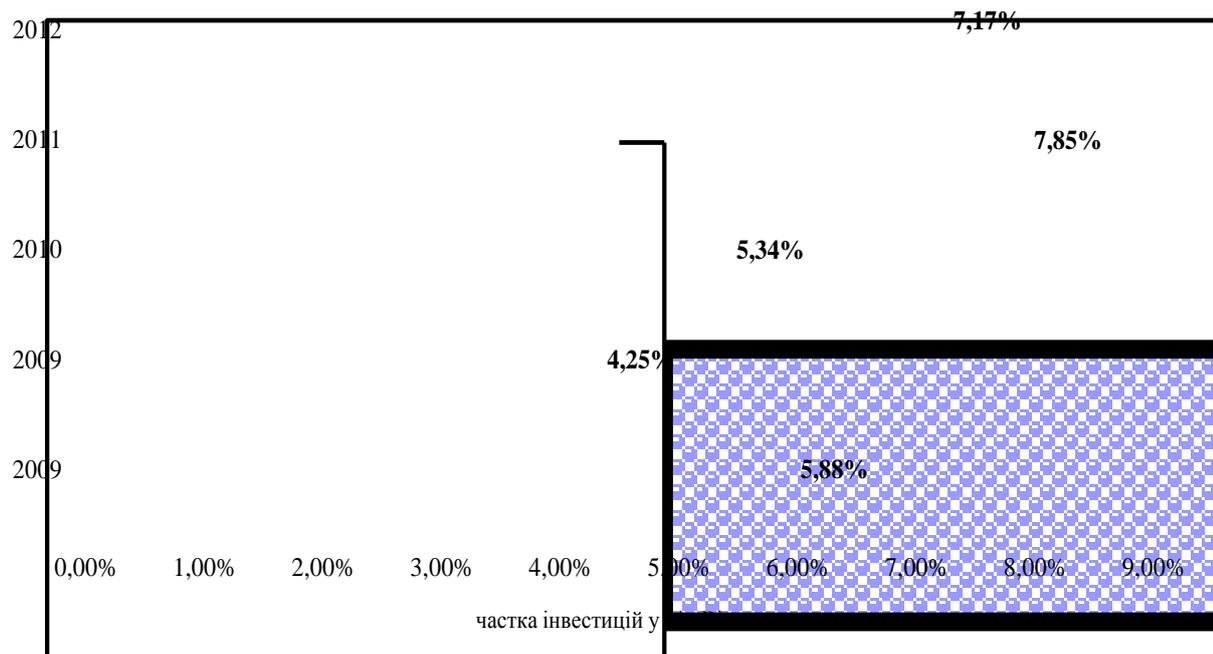


Fig.2. Dynamics of share investments in agriculture Vinnytsia region in the total value of investments aimed at Ukraine's agriculture [6]

In particular, during 2008-2010 economic crisis has almost completely stopped the investment process in agriculture. It is worth noting that in 2010 there was a significant decline in investment in fixed assets in the whole on national hozyayst \rightarrow households (56.7 % compared to 2008) and in the agricultural sector (54.3 %). Slightly better situation in the field of foreign investment . In 2008 , foreign direct investment in agriculture increased by 45% in the food industry - by 5.8%. In the first half of 2010 food industry has maintained its investment attractiveness : foreign direct investment here \rightarrow least increased by 6.3%. It is worth noting that in 2012 business entities from all sources of financing in agriculture, hunting , forestry invested 18.2 billion. investment in fixed assets , which is 32.0 % more than in 2011 , the share of investment in these economic activities is 7.7 % of the national volume of investment in fixed assets (in 2011 - 7.2 %). Due to state budget mastered 317 million. , Representing 1.7% of fixed capital investment in this activity . It should be noted that a significant proportion of investment in agriculture , hunting , forestry utilized in crop production (71.0 %). In the

development of agriculture, hunting and forestry as at 31 December 2012 invested 813.4 million. U.S. foreign direct investment (cumulative from the beginning of investment) , representing 1.6% of total foreign direct investment in Ukraine . It should be noted that the increase in profitability of crop production in the Vinnitsa region also affected investment and innovation policy. In particular, in 2012 in the capital of agricultural enterprises invested 1.3 billion. , Or 3.9 times more than in the same period in 2011 (Fig. 3).

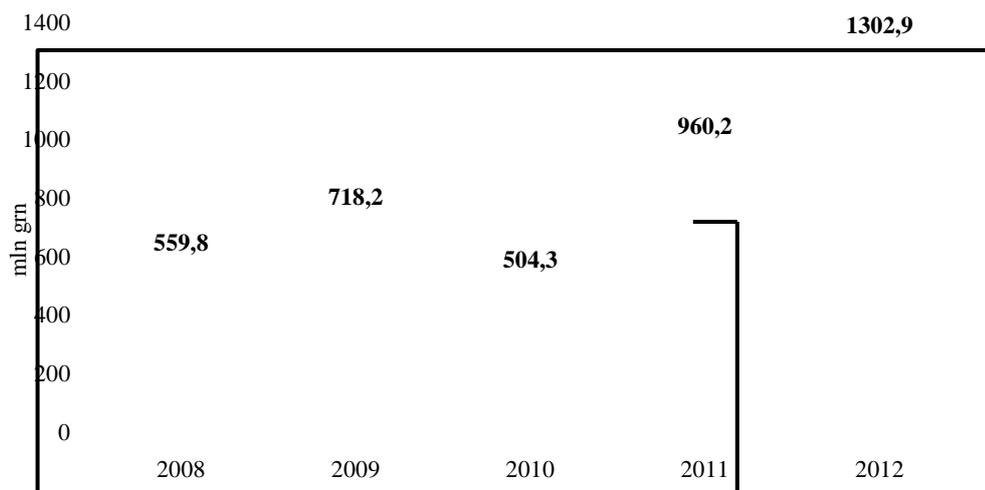


Figure . 3. Dynamics of investments into fixed capital agricultural enterprises Vinnitsia region [5, 6]

As in 2012 in the agricultural sector invested 19.6 million. U.S. foreign investment, their growth from the year amounted to \$ 1.9 million. USA. In agriculture Vinnitsia region at the end of 2012 are underway and will be implemented in the short term 157 investment projects worth over 17.5 billion. Aimed at developing crop, construction of new and reconstruction of existing livestock facilities, elevators , storages for vegetables, potatoes and vegetables , the introduction of new capacity processors and more.

Analyze the main trends of the foreign investment sector agricultural Vinnitsa region.

- Investment in livestock sector. In dairy farming began construction of two dairy complexes 3 thousand cows and the reconstruction of 20 farms. As of 2012 the construction and reconstruction of farm capital investments amounting to 36.2

million. , Including September 2012 - 5.5 million. Year to complete the reconstruction of seven dairy farms with total capacity of 1,200 cows.

- Investments in grain farming . In 2012, the region began construction of 15 modern granaries with energy-saving technology with total capacity for 435 thousand tons of grain. At the end of 2012 utilized funds in the amount of 612.8 mln. , Including September 2012 - 9.9 million. From the beginning, commissioned six silos with total capacity to 178 tons.

- Investment in infrastructure for storing fruit. In 2012, agriculture in the region began construction of 10 fruktoshovysch total capacity of 11.4 tons. As of October 1, 2012 Disbursements is 63.5 million. , Including September 2012 - 3.3 million. From the beginning, commissioned 3 fruktoshovyscha total capacity of 2.3 tons.

- Investment in construction of warehouses for storage of vegetables and potatoes. In 2012 started the construction of six warehouses for storing vegetables and potatoes capacity 12.9 tons. The total project cost is 64.2 million. As of October 1, 2012 Disbursed funds 6.4 million. , Commissioned one vegetable store 700 tons.

Along with the positive increase in investment in agricultural enterprises Vinnytsia region , it is worth noting that among the basic problems of investment in agriculture are: the unstable political situation , the constant change and lack of legal and regulatory frameworks , weak monetary system and corruption.

If you look at the dynamics of the investments in the agriculture Vinnytsia region , we see the following : In 2006, investments in agriculture amounted to 1.16 million. USA, in 2007 investment growth was 37.06 %. That is, the value of investment income in agriculture in 2007 was 1.59 million. In 2008, in the region received 31.1 million. United States , including in agriculture was allocated 5.9 % to 1.84 million. USA. In 2010 the country was in crisis in financial terms relating to investments , their income in agriculture decreased by 37.2% and amounted to 0.68 million. U.S. [6, 7]. Thus investments in agriculture have this dynamic region (Fig. 5):

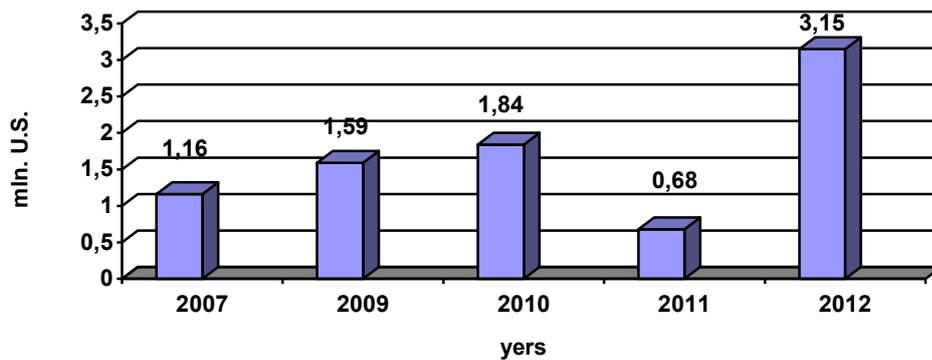


Figure. 5. The volume of investments in agriculture Vinnitsia region (mln. U.S.) [5,6]

According to the Central Statistical Office in Vinnitsa , major investment investments were made in the development of crops and livestock. In particular , the Austrian firm of " Agrana Fruit " Luke "in the development of crop 3606.32 invested thousands of dollars. USA. Dutch investors in the field of agriculture over the last three years invested 2.81 million. USA. The main interest of these investors is the sugar industry in the region , it is the reorganization of the sugar industry and have invested these funds. German investors invest their money in the crop , mostly in wheat , which is then exported .

However, the biggest investor in agriculture field is a corporation "Dawn skirts" and TM " Our ripple " which plans to invest in the development of regional agriculture 1.5 billion. U.S. [6]. The results show that in terms of investment in agriculture , Vinnitsa region occupies a leading place among the regions of Ukraine .

Conclusions. In our opinion, the main precondition for the exercise of any activity should be able to obtain economic benefit in the form of profit through investment. In practice, there are some indicators to consider when choosing investment planning. Using modern methods of relationships between economic indicators and factors on which they depend , to explore the key factors influencing investment activity of agricultural enterprises sector. The main factors influence on improving profitability and attract additional investment enterprises of agricultural sector Vinnitsa region are: the volume of sales , assortment structure , the value of inputs , product prices and seasonal conditions. It is worth noting that among the

major problems of investment in agriculture are: the unstable political situation , the constant change and lack of legal and regulatory frameworks , weak monetary system and corruption.

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