

UDC 33

DOI: 10.34670/AR.2020.13.20.011

Organizational-economic mechanism of formation of the investment policy engineering companies by using data analysis

Anna A. Kornienko

Independent researcher,
119019, 3/5 Vozdvizhenka street, Moscow, Russian Federation;
e-mail: A1n9n9a8@mail.ru

Abstract

In modern conditions, the role and importance of investment policy pursued by machine-building enterprises are increasingly increasing.

First, the investment policy of machine-building enterprises is a complex, interrelated and interdependent set of activities aimed at their further development, obtaining positive effects from investment.

The investment policy is aimed at creating conditions for the optimization of investment resources, at a rational combination of various financial sources, at achieving significant integral indicators of the effectiveness of investment projects, and in total - at economically verified escalation of production.

Secondly, it is impossible to create conditions for sustainable growth of machine-building enterprises without eliminating the lag in investment development, which would help to strengthen the industry. At the same time, investment policy is of paramount importance to meet the needs of the state and business in modern engineering products.

The economic crisis and the subsequent sanctions against our country have aggravated the situation and made it difficult to attract investment. Today, measures are required to stabilize the investment component and reduce investment risks, which will solve the problem of introducing new equipment and technologies, increase the liquidity of financial resources invested in the enterprises of the machine-building complex. A Comprehensive action plan of the Russian Government for the period up to 2025 is aimed at achieving these goals. The tasks aimed at further development of specialization and increase of competitiveness of products are set.

Thirdly, the organization the investment policy of the enterprises of machine-building complex should be taken into account a number of fundamental conditions, in particular, periodic changes in the investment environment, volatile investment activity of enterprises caused by the crisis manifestations in the economy, etc.

It is possible to intensify the investment activities of machine-building enterprises by means of a common coordinated investment policy at the macro and micro levels; this will make it possible to work out certain areas of technical and technological activation of machine-building enterprises, to create a basis for a qualitative choice of the direction of investment and the distribution of financial flows by using the existing potential and their resource investment opportunities.

For citation

Kornienko A.A. (2020) Organizational-economic mechanism of formation of the investment policy engineering companies by using data analysis. *Ekonomika: vchera, segodnya, zavtra* [Economics: Yesterday, Today and Tomorrow], 10 (6A), pp. 94-101. DOI: 10.34670/AR.2020.13.20.011

Keywords

Economic theory, structural changes, economic development, costs, progress.

Introduction

Investment activity of the enterprises of machine-building complex as an integral part of investment policy consists in obtaining new types of products, solutions of organizational, technical, economic, social orientation to obtain the necessary results from this activity, for which it is important to use the organizational and economic mechanism aimed, including the formation of investment policy of enterprises of machine-building complex.

On the one hand, the investment activity of machine-building enterprises is financed from Federal sources, which ensures structural restructuring, preservation and development of production and non-production potential, etc., which cannot be implemented without investment support.

On the other hand, it is important to attract private investment for the long term.

Main part

Modern economic dictionary explains the "mechanism" as a set of directional impact that seems to include some actions, the order of the device, or any phenomenon.

The interpretation of the category "organizational and economic mechanism" was addressed by domestic and foreign researchers. In particular, A. O. Egorova sees in the organizational and economic mechanism of machine-building enterprises a set of system elements that reflect the actions of planning, analysis, development and implementation of the competitive strategy of the enterprise.

The organizational and economic mechanism as a complex of economic relations developing in the process of formation of financial resources was studied by A. A. Gorin, M. V. Miller and other scientists.

In this context, the organizational and economic mechanism of the investment policy of machine-building enterprises is seen as a set of components (tools, methods, methods, procedures, rules) of investment management for the production of engineering products, the introduction of new technologies, products, organizational and technical solutions, and other results of the enterprise.

Estimated options for assessing the economic efficiency of new types of products are proposed on the example of 3 projects contained in the investment plan of the enterprise for the medium term (in particular, the proposed investment project is designed for 6 years).

Calculation of the effectiveness of investment projects is determined by Methodological recommendations. This method offers the main investment sources, first of all, external funds. When implementing investment projects, other types of investments can be attracted, especially in the final stages.

With the adoption of the investment project, machine-building enterprises will not change the General conditions of the schedule of their activities, which may also be associated with investment risks for the real project. Using the risk component, similar restrictions for the calculation of the cost of capital can be neglected.

The possible alternative options for assessing the economic efficiency of the investment project are calculated.

Project 1. Introduction of a new technology for the production of rubber compounds. The laboratory and production base available at the enterprise gives the chance to let out a wide line of rubber mixes and rubber-technical products. The structure of the production includes vulcanization presses with dimensions of plates from 300 x 300 to 1200 x 1200 mm., high-filled and high-viscosity rubber products manufactured by machines MCH 32 and 90.

Project 2. Production of rubber products. With use of modern production base, release of the wide range of rubber products which are applied in mechanical engineering in the hydraulic and pneumatic equipment is carried out. The company, in particular, manufactures mud collectors, end seals, etc. products.

This type of seals, as well as their components (plungers, rods, pistons) is used to protect the internal cavities of pneumatic and hydraulic cylinders from various external contaminants, such as sand, dirt, moisture, chemicals, etc.

Mud collectors are the most popular parts – they are used in large numbers in pneumatic and hydraulic devices. The working environment of the sump, it is a variety of liquid and oil. Mud collectors are resistant to mechanical influences on them, reliable and stable work in all kinds of conditions. In conditions determined by design features, they are able to pass from the hydraulic system and back a very thin oil film, or block it completely. These seals are available bi-directional and unidirectional. They are applied in various industrial branches, in particular, on motor transport, in construction equipment, in various industrial equipment.

Theoretical and methodological basis of the study are the economic categories, principles and laws; it is based on the theory of investment policy management and enterprise management.

The author used General scientific and private methods of analysis; works of domestic and foreign scientists, monographs and lectures, periodicals, legislative and regulatory acts, statistical information.

One of the main conditions for the implementation of investment projects is the presence of a positive balance at each stage of calculations. In the case where at some stage the real balance of investments will be negative, it suggests that a particular project in this configuration can't be performed regardless of the available integral indicators of profitability. Meanwhile, when the available profitability indicators become high, all the proposed projects can be implemented.

Often, additional investments to invest in new projects can change the level of financial risk of machine-building enterprises. This indicator varies both from the internal conditions that determine the activity of machine-building enterprises, and from the indicators of the financial market. Thus, the change in interest rates leads to a change in the required rate of return for shareholders on the amount of investment, which, of course, can not affect the value of capital.

At the same time, the non-specificity of the proposed investments is one of the key problems in the calculation of the profitability of investment projects and in the selection of discount discounts. But in some cases, risks are ignored in the evaluation of investment. Then the risks are considered intuitively, and the results take the form of specific assessments.

Thus, the necessary financial solutions, which are crucial for the machine-building enterprise, as the analysis shows, are usually long-term and can be associated with an alternative to investment projects. This choice is based on the calculation of the predicted values of the reduced net effect. The qualitative level of calculation will depend on the reliability of cash flow forecasts and the level set by the Manager of the acceptable value of investment efficiency.

It is necessary to take into account the possible risk indicators in the projects under consideration, adjusted for the discount rate – the main parameter of the project. And the greater the volume of the discount, the lower the value of the expected cash receipts, i.e. the adjustment to the discount rate can affect the amount of profit pledged in the project.

In a situation where the forecasting of financial flows shows uncertainty, the value of the project from the investor's point of view, as a rule, is reduced, so projects with a high level of risk include a higher discount rate. Therefore, when calculating the discount rate, you must add a risk premium. Every enterprise of machine-building complex of individually setting specifically the acceptable level of risk. The decisive sign in this case may be information concerning the implementation of such investment projects.

Thus, investments aimed at updating the range of products will ensure the profitability of the project, which guarantees a high return.

For its part, the renewal of the range will subsequently provide the machine-building plant with cost coverage by increasing cash flows from economic activities, making a profit, and thus, the implementation of the investment project will be achieved.

In General, summarizing the results, we can state the following:

- on the basis of generalization of scientific points of view on management of investments the definition of investment policy of subjects of a machine-building complex that gives the chance to describe the place and a role of investment policy in system of the economic relations is specified and added;

- proved the need for machine-building enterprises to invest in conditions of limited financial resources; justified the position that in the current period, venture capital, along with crowdfunding and crowdinvesting, more than other sources of investment make it possible to enhance the innovative activity of the enterprise machine-building complex, to maintain a presence in the market; found that we should expect a step-by-step growth of crowdinvesting and crowdfunding, while the growth will be due to the change in the role of investment instruments of the machine-building complex. Investment will allow to update outdated fixed assets, restructure the organizational structure of enterprises, improve management efficiency;

- the organizational and economic mechanism of formation of investment policy at the enterprises of machine-building complex, the structure of which includes the following characteristics: the interconnection of subjects, functions, methods and technologies of investment policy management, the objectives of economic activity, which will ensure the current management of the enterprise;

- the proposed method of evaluation of the innovation project, the use of which will allow you to plan, develop and implement investment, to efficiently allocate financial resources of machine-building enterprises between their ongoing activities and major capital investment; to assess the financial risk level for particularly large projects; to choose the most appropriate strategy of attracting funds to subsidize investment in innovation activities; to determine the effectiveness of a project in comparison with different variants of specific projects;

- the algorithm of implementation of investment policy of the machine-building enterprise which characteristic feature is determination of level of investment potential at the expense of substantial management of its investment sources is offered

The scientific views on the management of the investment policy of the classics of economic thought are summarized, the investment theme is analyzed, which is reflected in the works of well-known scientists who focus on the study of the research topic, which made it possible to clarify the definition of the investment policy of the subjects of the machine-building complex;

Conclusion

It is concluded that the investment policy of machine-building enterprises is seen as a complex, interrelated and interdependent set of activities aimed at their further development, obtaining positive effects from investment.

The main sources of financial support of the enterprise of machine-building complex which in the conditions of limitation of financial resources give the chance to activate its investment activity, to keep presence in the market are revealed. From the point of view of the topic of our research, these sources, in particular, are supplemented by such tools as crowdinvesting and crowdfunding - relatively new for machine-building enterprises of our country.

A separate source of investment includes venture capital investments - funds placed in new projects with a high level of risk with the expectation of the effectiveness of several or one of them to extract high profits.

It is concluded that these areas as very promising will develop in accordance with modern realities.

Organizational and economic mechanism of investment policy of machine-building enterprises is seen as a set of components (tools, methods, methods, procedures, rules) of investment management for the production of engineering products, the introduction of new technologies, products, organizational and technical solutions, and other results of the enterprise.

The positive experience of the project application will allow to rationally allocate financial resources of the enterprise; to assess the level of financial risks for particularly large projects; to choose the most appropriate strategy for raising funds to subsidize investment activities; to determine the effectiveness of a project in comparison with various options for specific projects.

The algorithm of strategy of investment development of the machine-building enterprise of the Moscow region is offered.

Given the specifics of the functioning of the engineering industry, the use of the algorithm will make it possible to identify factors that can affect the implementation of the investment project.

References

1. Kosmin A. D., Kuznetsova O. P., Kosmina E. A. Problems of achieving a harmonious combination of teleological mechanisms of the market and the state // it portal. 2017. № 3 (14). C. 7 [Electronic resource]. URL: <http://itportal.ru/science/economy/problemy-dostizheniya-garmonicheskoy/>
2. Urquhart R. The trade wind, the statesman and the system of commerce: Sir James Steuart vision of political economy // European Journal of the History of Economic Thought. 3. 1996. No. 3. P. 379.
3. Rudenko I. V. Development of the role of the state in the economy // Bulletin of the Yugra State University. 2015. № 54 (39). P.326.
4. Zhigalo E. A. Comparative analysis of theoretical approaches to the role of the state in the economy // Terra Economicus. 2014. Vol. 12. No. 2. Part 3. P. 28.

5. The Role of the state in the institutional support of the national economy // Economic Sciences. 2014. № 1 (10). P. 15.
6. Tambov V. L. Methodological analysis and development of economic science // Social Sciences and modernity. 2013. No. 4. P. 51.
7. Ryabov I.V., Smirnova O.O., Agapova E.V. The mechanism for choosing directions of industrial policy at the industry level: aspects of improving the institutional environment // Bulletin of the Russian Academy of Natural Sciences (St. Petersburg). 2014. No. 2. S. 53-56.
8. Ryabov I.V., Smirnova O.O., Elagina A.S. Econometric assessment of the institutional conditions of expanded reproduction: on the example of the ferrous metallurgy industry // New in science and education. Conference materials. Comp. and otv. ed. Yu.N. Kondrakov. 2015.S. 59-66.
9. Elagina A.S., Smirnova O.O. Evolution of approaches to ensuring food security in India // Economy: yesterday, today, tomorrow. 2017. T. 7. No. 7-2. S. 189-199.
10. Elagina A.S. The structure of markets for innovative goods: approaches to assessing the impact on efficiency // Crimean Scientific Bulletin. 2015. No. 2 (2). S. 59-64.

Организационно-экономический механизм формирования инвестиционной политики инжиниринговых компаний с использованием анализа данных

Корниенко Анна Александровна

Независимый исследователь,
119019, Российская Федерация, Москва, ул. Воздвиженка, 3/5;
e-mail: a1n9n9a8@mail.ru

Аннотация

В современных условиях роль и значение инвестиционной политики, проводимой машиностроительными предприятиями, все более возрастают.

Во-первых, инвестиционная политика машиностроительных предприятий представляет собой сложный, взаимосвязанный и взаимозависимый комплекс мероприятий, направленных на их дальнейшее развитие, получение положительного эффекта от инвестиций.

Инвестиционная политика направлена на создание условий для оптимизации инвестиционных ресурсов, на рациональное сочетание различных финансовых источников, на достижение значимых интегральных показателей эффективности инвестиционных проектов, а в совокупности - на экономически обоснованное наращивание производства.

Во-вторых, невозможно создать условия для устойчивого роста машиностроительных предприятий без устранения отставания в инвестиционном развитии, что способствовало бы укреплению отрасли. В то же время инвестиционная политика имеет первостепенное значение для удовлетворения потребностей государства и бизнеса в современной машиностроительной продукции.

Конечно, экономический кризис и последующие санкции против нашей страны усугубили ситуацию и затруднили привлечение инвестиций. Сегодня необходимы меры по стабилизации инвестиционной составляющей и снижению инвестиционных рисков, что позволит решить проблему внедрения нового оборудования и технологий, повысить ликвидность финансовых ресурсов, вложенных в предприятия машиностроительного

комплекса. На достижение этих целей направлен комплексный план действий Правительства Российской Федерации на период до 2025 года. Поставлены задачи, направленные на дальнейшее развитие специализации и повышение конкурентоспособности выпускаемой продукции.

В-третьих, при организации инвестиционной политики предприятий машиностроительного комплекса необходимо учитывать ряд принципиальных условий, в частности, периодические изменения инвестиционной среды, неустойчивость инвестиционной активности предприятий, обусловленные кризисными проявлениями в экономике и др.

Интенсифицировать инвестиционную деятельность машиностроительных предприятий можно путем проведения единой согласованной инвестиционной политики на макро-и микроуровнях, что позволит проработать отдельные направления технико-технологической активизации машиностроительных предприятий, создать основу для качественного выбора направления инвестирования и распределения финансовых потоков за счет использования имеющегося потенциала и их ресурсных инвестиционных возможностей.

В этом аспекте ожидается, что импульс инвестициям в машиностроительный комплекс придадут положения "прогноза долгосрочного социально-экономического развития Российской Федерации на период до 2030 года", в рамках которого планируется запуск инвестиционных проектов в ближайшее время, что продиктовано потребностями экономики страны. В частности, согласно прогнозу, ожидается рост инвестиций в машиностроение, который к 2030 году может достичь 10%, а инвестиции в основной капитал машиностроительных предприятий к 2030 году увеличатся в 6-8 раз.

Для цитирования в научных исследованиях

Корниенко А.А. Organizational-economic mechanism of formation of the investment policy engineering companies by using data analysis // Экономика: вчера, сегодня, завтра. 2020. Том 10. № 6А. С. 94-101. DOI: 10.34670/AR.2020.13.20.011

Ключевые слова

Экономическая теория, структурные изменения, экономическое развитие, издержки, прогресс.

Библиография

1. Космин А. Д., Кузнецова О. П., Космина Е. А. Проблемы достижения гармоничного сочетания телеологических механизмов рынка и государства // ИТ-портал. 2017. № 3 (14). С. 7 [Электронный ресурс]. URL: <http://itportal.ru/science/economy/problemy-dostizheniya-garmonicheskogo/>
2. Урхарт Р. Пассат, государственный деятель и система торговли: взгляд сэра Джеймса Стюарта на политическую экономию // Европейский журнал истории экономической мысли. 3. 1996. № 3. С. 379.
3. Руденко И. В. Развитие роли государства в экономике // Вестник Югорского государственного университета. 2015. № 54 (39). С. 326.
4. Жигало Е. А. сравнительный анализ теоретических подходов к роли государства в экономике // Terra Economicus. 2014. Том. 12. Дело № 2. Часть 3. П. 28.
5. Роль государства в институциональном обеспечении национальной экономики // экономические науки. 2014. № 1 (10). П. 15.
6. Тамбов В. Л. методологический анализ и развитие экономической науки // общественные науки и современность. 2013. № 4. П. 51.
7. Рябов И.В., Смирнова О.О., Агапова Е.В. Механизм выбора направлений промышленной политики на уровне отрасли: аспекты совершенствования институциональной среды// Вестник Российской академии естественных наук

-
- наук (Санкт-Петербург). 2014. № 2. С. 53-56.
8. Рябов И.В., Смирнова О.О., Елагина А.С. Эконометрическая оценка институциональных условий расширенного воспроизводства: на примере отрасли черной металлургии// Новое в науке и образовании. Материалы конференции. Сост. и отв. ред. Ю.Н. Кондракова. 2015. С. 59-66.
 9. Елагина А.С., Смирнова О.О. Эволюция подходов к обеспечению продовольственной безопасности Индии// Экономика: вчера, сегодня, завтра. 2017. Т. 7. № 7-2. С. 189-199.
 10. Елагина А.С. Структура рынков инновационных товаров: подходы к оценке влияния на эффективность// Крымский научный вестник. 2015. № 2 (2). С. 59-64.