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СУТНІСТЬ ТА РОЛЬ ІНВЕСТИЦІЙНОГО БІЗНЕС-ПЛАНУВАННЯ В СУЧАСНИХ УМОВАХ ГОСПОДАРЮВАННЯ

Денисенко М.П.¹, Шапошнікова О.М.², Будякова О.Ю.³

¹ д.е.н., професор, професор кафедри бізнес-економіки та туризму, Київський національний університет технологій та дизайну, м. Київ, вул. Немыровича-Данченка, 2, 01011, Україна
тел.: (044) 256-21-56, e-mail.: profden3@gmail.com, ORCID: 0000-0001-8767-9762

² к.н.держ.упр., доцент, Національний технічний університет «Дніпровська політехніка»
м. Дніпро, пр. Д. Яворницького, 19, 49000, Україна
тел.: (056) 745-05-60, e-mail.: e.shap@i.ua, ORCID: 0000-0001-9146-0069

³ к.е.н., старший викладач кафедри бізнес-економіки та туризму, Київський національний університет технологій та дизайну, м. Київ, вул. Немыровича-Данченка, 2, 01011, Україна
тел.: (044) 256-21-56, e-mail.: bud1971@ukr.net

ORCID: 0000-0001-6028-2650, DOI :<https://doi.org/10.31732/2663-2209-2019-53-46-46-50>

THE ESSENCE AND ROLE OF INVESTMENT BUSINESS PLANNING IN MODERN ECONOMIC CONDITIONS

Denisenko N.¹, Shaposhnikova O.², Budiakova O.³

¹ doctor of economics, professor, professor department of business economics and tourism, Kyiv national university of technology and design, Kyiv, st. Nemyrovych-Danchenko, 2, 01011, Ukraine
tel.: (044) 256-21-56, e-mail.: profden3@gmail.com, ORCID: 0000-0001-8767-9762

² Ph. D. in Public Administration, Associate Professor, National TU Dnipro Polytechnic
Dnipro, lan. D. Yavornitsky 19, 49000, Ukraine
tel.: (056) 745-05-60, e-mail.: e.shap@i.ua, ORCID: 0000-0001-9146-0069

³ candidate of economic sciences, Senior Lecturer Chair Business Economics and turizm, Kyiv national university of technology and design, Kyiv, st. Nemyrovych-Danchenko, 2, 01011, Ukraine
tel.: (044) 256-21-56, e-mail.: bud1971@ukr.net,

ORCID: 0000-0001-6028-2650, DOI :<https://doi.org/10.31732/2663-2209-2019-53-46-46-50>

Анотація. У статті досліджено що в умовах ринкової економіки одним з головних чинників конкурентоспроможності та ефективності організації є якісно розроблений інвестиційний бізнес-план, який дозволяє ефективно розвивати підприємницьку діяльність, залучати інвесторів, партнерів та кредитні ресурси та використовується для підвищення ефективності управління підприємством й прогнозування діяльності. В сучасних умовах господарювання інвестиційний бізнес-план є робочим інструментом, який може бути використаним у всіх сферах підприємницької діяльності. Бізнес-план – це постійно діючий документ, до якого вносяться зміни та доповнення, пов'язані зі змінами у внутрішніх та зовнішніх середовищах підприємства. Інвестиційний бізнес-план являє собою модель діяльності підприємства, яка використовує всі елементи планування так стосовно до категорій ринкової економіки – бізнесу, конкурентній боротьбі, діяльності маркетингових служб, комерційного ризику, стратегії беззбитковості та необхідного рівня рентабельності. Якісно розроблений інвестиційний бізнес-план дозволяє ефективно розвивати підприємницьку діяльність, залучати інвесторів, партнерів та кредитні ресурси; використовується для підвищення ефективності управління підприємством і прогнозування діяльності. Світовий досвід свідчить, що бізнес-план – це документ загальноприйнятий в більшості країн з розвинутою ринковою економікою. В Україні поняття «бізнес-план» з'явилося на початку 90-х років та з тих пір пройшло своєрідну еволюцію: спочатку бізнес-план розглядався лише як інструмент, що дозволяє залучити іноземні інвестиції; на сьогоднішній же день необхідність складання бізнес-планів усвідомлена та бажана для розвитку підприємницької діяльності в сучасних умовах господарювання.

Ключові слова: інвестиції, бізнес, планування, підприємство, ефективність господарювання.
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Annotation. The article investigates that in a market economy one of the main factors of competitiveness and efficiency of an organization is the well-designed business plan allows you to effectively develop business activities, attract investors, partners and credit resources; used to improve enterprise management and forecasting activities. In modern business conditions, the investment business plan is a working tool used in all areas of business. A business plan is a permanent document in which changes and additions are made related to changes in the internal and external

environment of the enterprise. The investment business plan is an enterprise activity model that uses all elements of planning as applied to market economy categories – business, competition, marketing services, commercial risk, break-even strategies and the necessary level of profitability. A well-designed investment business plan allows you to effectively develop your business, attracting investors, partners and credit resources; used to improve enterprise management and forecasting activities. World experience shows that a business plan is a document generally accepted in most countries with developed market economies. In Ukraine, the concept of a “business plan” appeared in the early 1990s and since then a kind of evolution has passed: initially, the business plan was considered only as a tool to attract foreign investment; today, the need for drawing up business plans is realized and desirable for the development of entrepreneurial activity in modern economic conditions.

Key words: investments, business, planning, enterprise, efficiency of managing.
Formulas: 0; fig.: 0, tabl.: 0, bibl.: 11

Stating the problem. Already in the early 90s, when Ukraine began a radical transformation of the economic system, reorienting it to operate in market conditions, the problems of developing a business plan became one of the most popular, both in business and in the scientific community. By that time, in developed market economies, the development of a business plan was perfectly normal and common practice in making any investments, but in Ukraine certain time elapsed before the business plan began to be treated with due seriousness.

The relevance of the chosen topic has two main components. On the one hand, the increasing complexity of the world economic system, the increase in the number of types of goods and services offered by the market, the increasing complexity of technology – all this requires a more thorough study of investment projects, which, in turn, stimulates the development of new, more effective methods for preparing a business plan.

Another component of relevance is associated with the rapid development of information technology in recent decades, which affects almost all spheres of human activity, and, to the greatest extent, its economic activity. As soon as innovative technologies appear, in almost all areas of entrepreneurial activity, in all types of tasks that are solved in the management process, the possibilities of applying these technologies appear, which means actual research topics, and they exist until the activity practice is brought into line with these new technologies.

Analysis of previous research. The questions of developing business plans were studied by many foreign and Ukrainian scientists and practitioners, among them are

Voronkova T. E., Derev'yanko O. H., Kvasha O. S., Lavriv L. A., Pokropyavny C. F., Perevozchikova N. O., Pugachevska K., Sobol S.M., Cherevko O. L., Shvydenko G. O. and other.

Unsolved part of the problem. The purpose of the article is to determine the essence and role of investment business planning as a tool for business development.

Main research material. In order to ensure the sustainable development of the Ukrainian economy, research and implementation of international experience in the growth businesses are of major concern, which directly determines the degree of development of the state's as a whole [1, 55].

In the 2019 World Bank Rating Ukraine ranks only 71st in terms of doing business at ease among countries with income grouping above average. The top three countries including high-income countries appear to be New Zealand at first, Singapore at second, Denmark – third, Hong Kong SAR and China – share the fourth place and accordingly Korea REP. ranked fifth. At the same time an important role in the structural and technological renewal of the economies of already developed and developing countries is played by the most flexible form of business organization – it is the small and medium business [2].

The structure of Ukraine's economy and all of the countries in the European Union are characterized by a large proportion of the small and medium businesses – more the 80%. Medium-sized enterprises in foreign countries are distinguished by high labor productivity and innovative activity – the volume of investments in the research and development work of average-sized enterprises is one of the highest. The structure

of employment in small and medium enterprises in Ukraine and the EU countries also has its own characteristics. For example, the number of employed employees in micro-enterprises in the EU is almost three times as much than in Ukraine. At the same time the number of employees in medium-sized enterprises in Ukraine exceeds 2.3 times in EU countries [3; 4].

The economy of innovation-oriented countries is dominating by the provision of business services, where competitive advantages are built on information and communication technologies and high innovation activities. The highest rates of business involvement in high-tech sectors of the economy are located in Japan, Sweden, Norway, Israel and Luxembourg, the lowest rates are in Panama, Zambia, Colombia and Suriname.

The international entrepreneurial experience shows that the creation of the technological platform for the advancement of small high-tech enterprises in advanced sectors of the economy significantly increases the competitiveness of the economic system and it also reduces the possible threats of an industrial downturn during periods of global financial economic crises.

To stimulate the evolution of the high-tech sectors of the economy reorientation of the current state policy and minimization of the support for the export-raw material sphere, which allows moving to the innovative type of an economic development. That is why the formation of the foundation of a mixed economy which will insure the gradual renewal of the structural and technological potential of Ukraine requires the development of the sphere of innovative small and medium businesses as one of the main catalysts for scientific and technological progress.

Unfortunately today in Ukraine there is an insufficient support for the growth of small businesses, but the government is taking steps to overcome this issue. For that reason, in order to assist the improvement of the businesses infrastructure including the provision of financial, logistical, informational, scientific, technological, advisory, marketing, personnel and

educational support to businesses entities, this is one of the main reasons requiring solutions at the state level are governed by the degree of the Cabinet of Minister of Ukraine "On approval of the Concept of the National Program for the development of the Small and Medium-Sized Businesses for 2014-2024"[5].

Investments are the basis for enterprise development, individual industries and the economy as a whole. During the economic crisis, investment activity in Ukraine decreased significantly. Investment demand fell significantly faster than the production of gross domestic product. One reason for this was the fact that the inflation considerably devalued investment funds. It should be said that the relations that arise in the implementation of investment activity in Ukraine are regulated by the Law "On investment activity" [6] of Ukraine and other legislative acts of Ukraine, and the subjects of investment activity in Ukraine abroad – governed by the laws of a foreign state in whose territory the activity is carried out, the relevant treaties of Ukraine, as well as special laws of Ukraine. The main reasons for the decrease of the investment policy of Ukraine efficiency are: the instability of the economic and political situation; imperfect and contradictory legislation; ambiguity in the definition of property rights; lack of real benefits and privileges for foreign capital; unpredictable changes in tax system and others [7].

Investment planning is at the heart of investment activity of the enterprise, and thus the economy as a whole. In the new economic conditions of investment planning value increases [8]. The business area is selected during the planning, financing plans are developed, production, marketing, policy, research, etc. In terms of free enterprise, planning becomes a purely intra-event. However, a serious problem is the instability and unpredictability, sudden changes and excessive politicization, so characteristic of the Ukrainian economy. These conditions make it difficult to accurate long-term forecasts and planning. Investment planning - the process of system development plans, planning (regulatory) targets and indicators,

to ensure development of the company with the necessary investment resources and enhance the effectiveness of its investment activities [9].

The most important step is the preparation of investment project business plan. Investment business plan – is the most important document in the business planning. The main purpose and objective of the business plan is to provide a holistic assessment of systemic conditions, prospects, economic and social results of the implementation of the investment project. The business plan is needed: the investor – to determine the economic feasibility of investments; authority managing the implementation of the investment project – to develop an action program and leadership in the implementation process; creditors – to make decisions on project lending, based on the efficiency of the project and the possibility of repayment of the loan; State governments – for the regulation and control of economic relations of the budget financing of the project line, concessional lending. The composition of the business plan and its level of detail depend on the scale of the investment project and the scope of business to which it relates. Investment business plan of the enterprise – this is a short and concise document as much as possible. Based on it, you can make the right decision and to develop procedures for the successful promotion of the project. The viability and profitability of the project depends on how well it is compiled. The structure of a business plan is not strictly regulated, but is subject to a clear logic and is uniform in nature in the majority of countries with market economies. Therefore, it should be noted that the business plan of the investment project – a set of measures and actions to achieve the goals, taking into account the planned technical and economic indicators. It is required to calculate income and expenses, the sources of financial resources, estimated the actual project opportunities, profitability, return on investment and other key metrics. From the accounting and statistical reporting can be obtained summarizing the indicators. Also, this document is a major step for the

establishment of business relations. Business plan necessarily require banks in extending credit. Financial institutions should be confident in the solvency of the borrower and its promising future.

Thus, the investment business planning at the enterprises is the basis for the management of production, the basis for the formulation and adoption of rational management decisions. This is a document whose purpose is to provide information necessary to develop strategies for implementing the investment project. A sound approach to the compilation of the investment business plan ensures the success, longevity and profitability of the enterprise. It is quite possible to do without the investment of a business plan when it comes to short-term projects. If we need something long, it cannot do without the investment of a business plan. The end result of the investment business planning is the expected economic effect, which determines the overall level of achievement of the set targets, socio-economic and other goals. Given that many organizations often make the same mistakes in the development of the investment business plan, recommended: monitor closely to ensure that the raw data used in the calculations are consistent with the data, indicated in the text part of the investment business plan and tables; necessary to accurately determine parameters such as the duration of the planning horizon and interval; be able to explain to investors why choose one or another method of calculation of key performance indicators of investment in the investment business plan, especially when it comes to the discount rate, sales volume and production parameters. It is important to understand that the investor will prefer the business plan, in which all elements are not selected randomly, but according to some principle. Projects where everything is made at random, not particularly credible. Quality – is, first of all, the accuracy and completeness of the information. When a decision is made on the basis of data which, to put it mildly, incorrect, losses will be significant. Making important strategic decisions need to be based only on reliable statistical information.

In today's world, there are profound crises in the world economy. This, in turn, causes the suspension of the development of many, both world and domestic markets. The past was the time when the rapid growth of the market allowed enterprises to move effortlessly, giving practically every one of them endless possibilities for further development [10].

According to the Ukrainian legislation, entrepreneurial activity is an independent, systematic economic activity at your own risk to achieve economic and social results and profit. In this regard, in the content plan, the analysis of the financial status of the organization can be defined as a process of identifying, systematizing, and analyzing the processing of financial information, the result of which is to provide users with recommendations that can serve as formalized the basis of the adoption of sound management decisions [11].

Conclusions. The problem of attracting investments that can create a powerful impetus for the development of enterprise, is concerned today by the majority of domestic entrepreneurs. Investments are required by everyone, but not everyone gets them. Firms have to fully take into account the conditions under which they receive investments. Otherwise, they risk losing money, and in some cases becoming bankrupt. The one who provides the money, the investor is interested in the profit he can get.

The most important element of the organization of entrepreneurial activity in a market economy is the business plan, which in world practice is the basis for assessing the viability of newly created commercial enterprises or those they have planned for the implementation of new product development projects. A business plan is a necessary tool for project and investment decisions in accordance with the needs of the market with the current economic situation.

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