ALGORITHM OF DECISION-MAKING FOR THE FEASIBILITY OF IMPLEMENTING INNOVATIVE PROJECTS IN THE AGRI-FOOD SECTOR

Adequate provision of innovative enterprises for investment plays an important role in the effective functioning of these business entities. In this case, investment security management is a complex process that is implemented through the following functions: analysis, forecasting, planning, organization, motivation, accounting and control. The interconnection and interaction of these functions and stages of the management process determine the integrity of the enterprise management system as a whole [1-4].

It should be emphasized that this process requires a clear algorithm of actions to ensure the achievement of the following goals: adequate reflection of the activity of the innovative enterprise in the main spheres of its activity (production, financial, investment); mathematical formalization of the influence of management decisions in different management subsystems; determining the adequacy or lack of financial resources for innovation activities (development and implementation of innovative products / services) in a specified period; optimization of management decisions and mobilization of internal reserves, which allow to restore and strengthen the financial capabilities of the enterprise [5-8].

The main purpose of this algorithm is to integrate various tools into a single business decision-making technology, aimed at ensuring the fulfillment of the enterprise-inventor of its liabilities to investors and customers in the relevant market of goods / works / services (Figure. 1) [9].
financial status of a certain innovative enterprise is carried out, the influence of factors of the external and internal environment, problem areas are identified and recommendations are made for their elimination. This assesses the availability, structure and efficiency of own resources, investment activity of the company and the need for additional investment. In the second stage, the main planned indicators are calculated and the forecast balance, profit and loss statement, cash flows of the enterprise are calculated on their basis. In this case, it is possible to adjust the strategy of development of an innovative enterprise taking into account the basic conditions for conducting business activity. In the third stage, the enterprise is provided with financial resources, taking into account the measures planned for implementation on the basis of forecast information. The volumes of actual production of an innovative enterprise (Qi) depend on the quantity, quality and price of the necessary material, labor, financial and other resources [10-12].

The fourth stage develops a rational policy of formation of financial resources on the basis of optimization models (or one model) of investment management aimed at maximizing the profit of the enterprise by minimizing the costs of servicing own, borrowed and other funds involved in the development and sale of innovative goods, works / services. In the fifth stage, control values of the parameters are compared, which are compared with the normative or recommended values. We propose to use the following indicators as these parameters: current ratio, working capital ratio, net income, current and long-term liabilities, break-even ratio [13-14].

Fig. 1. The architectonics of the algorithm for decision-making on the feasibility of a particular innovation project implementation [9]
Thus, the proposed algorithm for deciding on the feasibility of implementing a specific innovation project, based on the calculation of optimization models of investment management in the innovation activity of enterprises, can be used for planning, forecasting, controlling production processes, cash, material and investment flows in innovative enterprises. At the same time, the calculations make it possible to draw relevant conclusions not only about the financial capacity, efficiency, riskiness of the implementation of a specific innovation project, the use of investment mechanisms and instruments, but also about the correctness, profitability and prospects of relations between the participants of the investment process as a whole.

References:


