

DEVELOPMENT AND ELABORATION OF INVESTMENT STRATEGY IN ENTERPRISES

Alimatova Sevinch Diyor Qizi

English teacher at school 230

Abstract: *The principle of parallel development of marketing and investment strategies for innovative development of economic entities is proposed: the development of marketing and investment strategies should be carried out in parallel and in a coordinated manner, so that each of the directions of innovative development outlined in the marketing strategy is provided with appropriate investment resources. Accordingly, the adopted investment directions should expand the market opportunities for innovative development of an economic entity and stimulate their implementation. Compliance with the principle of parallelism will allow us to avoid situations where the identified market opportunities cannot be realized due to lack of resources, as well as to quickly assess the prospects for resource provision of the identified innovative development options and, in the absence of such options, proceed to the consideration of alternative options.*

Keywords: *innovation, finance, credit, economy, investment, enterprise strategy, business planning.*

Effective financial management directly concerns the financing of innovation activities, providing for attracting investment in those innovative programs and projects that provide a high financial return.

Investments - long-term investments of capital in various fields of activity to make a profit.

The investment of innovative activities is carried out based on the developed innovative programs or projects reflected in the investment strategy.

Innovation program— a program of innovative activities that is aimed at achieving development goals and provides for the participation of various legal entities and individuals (including foreign ones), as well as the state and international organizations in its implementation.

Investment strategy is the process of forming a system of long-term investment goals and choosing the most effective ways to achieve them.

The investment strategy is aimed at providing the resource base of the enterprise for the implementation of the innovative development options identified because of marketing research.

Among the functional areas of the organizational structure of the management of an economic entity, marketing and investment activities are the leading ones since these areas form the development strategy of the enterprise and largely determine the content of the innovation strategy.

The development of an investment strategy as a strategy for providing resources for innovative development should be based on the following principles:

1. Subordination of the strategic goals of the investment strategy to the strategic goals of the innovative development of the business entity - the formation of the investment strategy should be based on the general goals of the innovative development of the business entity [3].
2. Variability and flexibility with respect to changes in external conditions: the investment strategy should provide for a multi-variant development of events and be suitable for implementation when the business environment changes.
3. Compliance of the investment strategy with the existing investment climate, directions of state regulation of innovation and investment processes, considering the prospects for their change.
4. The parallel development of marketing and investment strategies for innovative development is a condition for the development of an economic entity as an adaptive dynamic system.
5. Acceptable (justified) level of risk of investment decisions - from a variety of options, you should choose those that have greater efficiency and less risk per unit of result [6].
6. Sufficiency of investment resources for the implementation of innovative development projects-the investment strategy should ensure the mobilization of own and borrowed investment resources in the amount sufficient for the implementation of accepted innovative development projects, considering the risk and the multi-variant scenarios for the implementation of each of them.
7. Investment efficiency. The investment strategy of innovative development should bring economic and non-economic results in accordance with the objectives of the general economic strategy.

The development of an innovation investment strategy should be carried out in stages:

- 1) specification of strategic goals depending on the options for innovative development based on existing and prospective market opportunities;
- 2) analysis of existing sources and mechanisms of investment, peculiarities of state and regional investment and innovation policies, investment climate;
- 3) formation of the optimal structure of investment resources (including sources and mechanisms of investment);
- 4) detailing the investment strategy by sources and directions of investment, stages and terms of implementation, etc.;
- 5) evaluating the developed strategy in terms of compliance with external and internal conditions of implementation;
- 6) monitoring implementation.

The investment strategy in the future is the basis for the development of appropriate innovative projects and programs within the framework of the general economic strategy of innovative development of the economic entity.

From the depth of coverage of the stages of the innovation process, innovative projects are divided into complete and incomplete.

A complete innovation project covers all stages of the innovation process: from conducting basic research to implementing an innovative product. It is typical for large

organizations that have specialized research and development laboratories and specialists of the appropriate level, or for several organizations or countries that jointly solve assigned tasks.

Incomplete projects provide for the implementation of only certain stages of the innovation process. Incomplete projects are divided into those that:

- 1) cover the first stages of the innovation process: from conducting basic research to creating new products;
- 2) cover the final stages of the innovation process: industrial use of the innovative product.

The financing of these types of innovative projects varies in scale and sources. The first type of project is dominated by the share of budget funds, the second-exclusively private investment (own or borrowed).

With limited financial resources, determining the feasibility of implementing an innovative project is an indispensable prerequisite for making a positive decision about it, since it is extremely important what the return on invested capital will be and whether it will ensure the commercial profitability of the project for its participants (initiator, customer, investor).

When deciding to start a project, the innovator must take into account the price of own and attracted capital, as well as its structure (the ratio of own and attracted funds). The combination of these factors in the capital price index is the basis for determining the investment attractiveness of an innovative project.

The price of capital is the ratio of the total amount of payments made when using financial resources to the total amount of these resources.

After determining the cost of the project and the price of the capital required for its investment, it is necessary to assess its commercial attractiveness for the innovator and investor, for this purpose, the rate of return indicator is used. If it is equal to or exceeds the average for the region, considering the scale of the enterprise's activities, then the project is commercially attractive for the innovator.

To determine the amount of profit that can be obtained from an innovative project, make a business plan for the innovative project.

A business plan is a detailed document that contains a justification for the economic feasibility of an entrepreneurial project based on a comparison of the resources required for its implementation and the expected benefit (profit).

To a potential investor, the business plan should show the level of return on future investment and be the basis for making a positive decision regarding participation in the financing of the project.

Conclusion

These strategies for investing in the innovative development of the enterprise must meet the principle of parallel development of marketing and investment strategies for the innovative development of economic entities. In particular, the development of marketing and investment strategies should be carried out in parallel and in a coordinated manner, so that each of the directions of innovative development outlined in the

marketing strategy is provided with appropriate investment resources. Accordingly, the adopted investment directions should expand the market opportunities for innovative

development of an economic entity and stimulate their implementation. Compliance with the principle of parallelism will allow us to avoid situations where the identified market opportunities cannot be realized due to lack of resources, as well as to quickly assess the prospects for resource provision of the identified innovative development options and, in the absence of such options, proceed to the consideration of alternative options.

REFERENCES:

1. O'zbekiston Respublikasining "Chet el investitsiyalari to'g'risida"gi Qonuni, 1998 yil 30 aprel, 609-I-son.
2. O'zbekiston Respublikasining "Chet ellik investorlar huquqlarining kafolatlari va ularni himoya qilish choralari to'g'risida"gi Qonuni, 1998 yil 30 aprel, 611-I-son.
3. O'zbekiston Respublikasining "Investitsiya faoliyati to'g'risida"gi Qonuni. Yangi tahrir. 2014 yil 9 dekabr.
4. Анализ инвестиционной привлекательности организации: научное издание / Д.А.Ендовицкий, В.А.Бабушкин, Н.А.Батурина и др.; под ред. - М.: КНОРУС, 2010. - 376 с.
5. Аньшин В.М. Инвестиционный анализ: Учеб.-практ. пособие.- 3-е изд., испр. - М.: Дело, 2004. - 280 с.23.
6. Антикризисное управление: Учебное пособие для студентов вузов. / Под ред. К.В. Балдина. - М.: изд-во Проспект, 2005 - 312 с.
7. Baldin K. V. Risk management in innovative and investment activity of the enterprise: textbook.
8. Bolodurina M. P. Investment strategy: a text-book
9. Seeking Alpha - Country Stock Markets As A Percent Of World - <https://seekingalpha.com/article/4225343>
10. Khidirov N. (2020) "SPECIFIC FEATURES OF FINANCING INVESTMENT ACTIVITY OF INDUSTRIAL ENTERPRISES," International Finance and Accounting: Vol. 2020: Iss. 1, Article 31.
11. Khidirov, N. G. (2021). Mechanisms and methods of financing enterprise investment projects. Journal of Economics, Finance and Management Studies, 4(05), 475-482.
12. Shermatov G.G'. The concept and functions of innovation management. EPRA International Journal of Economics, Business and Management Studies (EBMS) | ISSN: 2347-4378 | Journal DOI: 10.36713/epra1013 | SJIF Impact Factor (2020): 7.035 EPRA Journals DOI: <https://doi.org/10.36713/epra1013> 2020 year September, 64-69 pag.