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THE NATURE AND FORMATION OF INVESTMENT STRATEGY OF THE ENTERPRISE

ABSTRACT

Formation and development of the economic system is dynamic and multifaceted process, a key factor which raises investment. The issue of investment management firms is gaining importance among those studied in the context of economic and financial management. Given the dynamic changes in the external environment and internal environment of the organization, there is a need for long-term management of investment activities, i.e. the formation and implementation of the investment strategy. Consideration and resolution of this problem requires a methodology based on the concept of strategic management.

The role of a strategic approach significantly increases enterprise management system, gradually extending to all activities. This strategy requires a versatile and multi-faceted understanding as a managerial paradigm; system of thought; general idea and direction for further development; defined set of incremental steps to achieve these goals.

Principles of formation of the investment strategy of the enterprise should perform the following: integrity, relevance, timeliness, reality, flexibility, feasibility, consistency, clarity, synergy and acceptable risk; subordination to the general strategy of the company, the priority of comparative and competitive advantages, adaptation to the environment; balance areas of investment and investment resources, coordination of time and space; availability of alternatives. It

has to include the impact of key factors of the macro, meso and micro, their possible fluctuations or drastic changes. Thus, the main stages of the investment strategy of enterprises may be such as setting strategic objectives of investment activities, the definition of the priorities and appropriate forms through strategic investment analysis; selection, evaluation and ranking of eligible investment projects; optimization of the structure of investment resources and their distribution; monitoring and adjustments based on changes of influential factors.

Investment strategy of the company can be seen as a dynamic model of enterprise behavior in its investment activities developed for the long term and can combine operations with financial instruments for real investment projects of investment resources, improving the quality of investment activity and the relationship between them. To improve the adequacy of forming specified model requires consideration of the context of a particular company and the specific features of its activities as well as providing clear and deep understanding of the mechanism of this process. However, these issues require further research and further development.