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ATTRACTION OF INVESTMENTS BY THE ENTERPRISES OF THE FRUIT AND VEGETABLE INDUSTRY

Шевчук Ганна Вікторівна

ЗАЛУЧЕННЯ ІНВЕСТИЦІЙ ПІДПРИЄМСТВАМИ ФРУКТОВОЇ І РЕЧОВОЇ ПРОМИСЛОВОСТІ

Abstract.

The article examines the issues of attracting investments by enterprises of the fruit and vegetable industry. The current state of development of the fruit and vegetable industry in Ukraine over the recent years is analyzed. It is determined that domestic enterprises are not always competitive compared to the western enterprises in terms of quality and cost of production. The importance of increasing the level of innovative activities of enterprises of the fruit and vegetable industry is substantiated. The factors that reduce the investment attractiveness of the fruit and vegetable industry have been identified. The lack of proper government support, deterioration of equipment, lack of adequate funding for innovations, inaccessibility of modern technologies for storage, packaging and transportation of products for small businesses have a negative impact on the development of the fruit and vegetable industry. Guidelines on the increase of the volume of attracted investments by the enterprises of the fruit and vegetable industry have been proposed.

Анотація.

Дана стаття присвячена питанням, пов'язаними із залученням інвестицій підприємствами плодоовочевої галузі. В роботі проаналізовано сучасний стан розвитку плодоовочевої галузі України за останні роки. Визначено, що вітчизняні підприємства не завжди є конкурентоспроможними порівняно із західними підприємствами за такими показниками як якість та вартість продукції. Обґрунтовано важливість підвищення рівня інноваційної активності підприємств плодоовочевої галузі. Виявлено фактори, що знижують інвестиційну привабливість плодоовочевої галузі. Негативно на розвиток підприємств плодоовочевої промисловості впливає відсутність належної державної підтримки, зношеність обладнання, відсутність належного рівня фінансування інновацій, недоступність для малих підприємств використання сучасних технологій зберігання, пакування та транспортування продукції. Сформовано пропозиції з підвищення рівня пропозицій щодо збільшення обсягу залучених інвестицій підприємствами плодоовочевої галузі.

Keywords: investments, investment attractiveness, competitiveness, fruit and vegetable industry, cluster.

Ключові слова: інвестиції, інвестиційна привабливість, конкурентоспроможність, плодоовочева галузь, кластер.

Formulation of the problem. The problems of food security are of great urgency in the world. Agricultural sector of Ukraine has high potential, but the domestic consumer market is not fully supplied with its domestic food products. The problem of increasing the productivity of the systems of formation of investments of enterprises remains the most actual. Despite measures taken by the government to improve the performance of business entities, lots of them in many regions still have cost-ineffective mechanisms for its implementation. Therefore, the issue of attracting investments in the fruit and vegetable industry is of greatly relevance.

Analysis of recent research and publications. The issues related to the development of fruit and vegetable processing enterprises have been investigated by such scientists as V. Artysh, P. Atamas, O. Berezina, R. Blizkyi, L. Deineko, V. Kryvoruchka, A. Lysetskyi, I. Lukinov, Y. Luzan, L. Marmul, O. Onishchenko, P. Sabluk, A. Sakun, L. Cherniuk and other domestic scholars. Comprehensive research on the investment development of enterprises has been carried out by P. Drucker, B. Santo, Y. Bazhal, V. Heiets, etc.

Identification of previously unresolved issues.

The issue of determining the directions of attracting investments by enterprises of the fruit and vegetable industry remains urgent.

The purpose of the article. The article aims to formulate proposals on the increase of the volume of investments attracted by enterprises of the fruit and vegetable industry.

Research material. A growing demand for vegetable products and propagation of healthy and environmentally friendly lifestyles in the global and domestic markets facilitate dynamic development of vegetable production. The increase in vegetable production in the world over a certain period has amounted to 327.4 million tons or 57.3%, which exceeds the population growth rate and indicates that the global vegetable consumption is increasing [1].

Domestic enterprises have not always been competitive compared to the western enterprises in terms of quality and value of products. Competitiveness is a complex characteristic of the enterprise that enables to identify the ability of the business entity to manage available resources and capabilities effectively as well

as the ability to operate more efficiently than other enterprises in the industry [2].

In order to increase the competitiveness, enterprises of the fruit and vegetable industry must actively introduce innovative technologies for agricultural production. This requires a significant amount of investments, which is possible if the enterprise has innovation potential and investment attractiveness. We agree with V. V. Dzhezdzhula, I. Y. Yepifanova, T. V. Lesko [3] that the material conditions for effective enterprise management can be provided if the following complex problems are solved:

- introduction of new instruments and tools;
- introduction of mechanization and automation of production;
- improvement of existing and application of new advanced technologies;

- use of new objects of labor, fuel and energy;
- improvement of the systems and means of production management;
- application of modern management methods and approaches;
- expansion of production due to new construction, reconstruction, modernization and technical re-equipment.

We have analyzed the state of development of enterprises of the fruit and vegetable industry and identified the prospects for the growth of investment volumes.

When analyzing the number of the population employed in agriculture (Table 1), it has been found out that the share of the employed population working in agriculture is rather high and has a dynamic growth.

Table 1

Percentage of the population employed by the types of economic activities, %

Type of activity	2014	2015	2016	2017	2018
Agriculture, forestry, fisheries	17.1	17.5	17.6	17.7	18.0
Industry	16.1	15.7	15.3	15.1	14.8
Construction	4.1	3.9	4.0	4.0	4.1
Wholesale and retail trade; repair of motor vehicles and motorcycles	21.9	21.3	21.6	21.8	22.3
Transportation, warehousing, postal and courier activities	6.2	6.1	6.1	6.1	6.1
Temporary accommodation and catering	1.7	1.7	1.7	1.7	1.7
Other economic activities	32.9	33.8	33.7	33.6	33.0

Source: compiled according to [4].

According to Table 2, the share of investments in agriculture is rather low in the total volume of investments and during 2014-2018 there was observed a dynamics towards the decline. Thus, in 2016 the share of

capital investments in the total volume of investments in the industry was 14.05 %, while in 2018 it was 11.42%.

Table 2

Volumes of capital investments by types of economic activity

Indicator	2014	2015	2016	2017	2018
Industry as a whole, mln UAH	219,420	273,116	359,216	448,462	578,726
Agriculture, forestry and fisheries, mln UAH	18,796	30,155	50,484	64,243	66,104
Share of investments in agriculture in total volume investments, %	8.57	11.04	14.05	14.33	11.42

Source: compiled according to [4].

In most cases, investments in agriculture are made by business owners. This can be explained by the lack of the government support, high cost of bank loans, lack of investment attractiveness for domestic and foreign investors. The most attractive industries for foreign investors are metallurgical, mechanical engineering, chemical and food industries, but automobile industry,

consumer electronics, alternative energy, biofuels production, telecommunications and some other industries are becoming much more attractive.

The dynamics of fruit and vegetable production in Ukraine is shown in Figure 1, according to which the volumes of fruit and vegetable production tend to grow. At the same time, the volumes of vegetable production significantly exceed the volumes of production of fruits and berries.

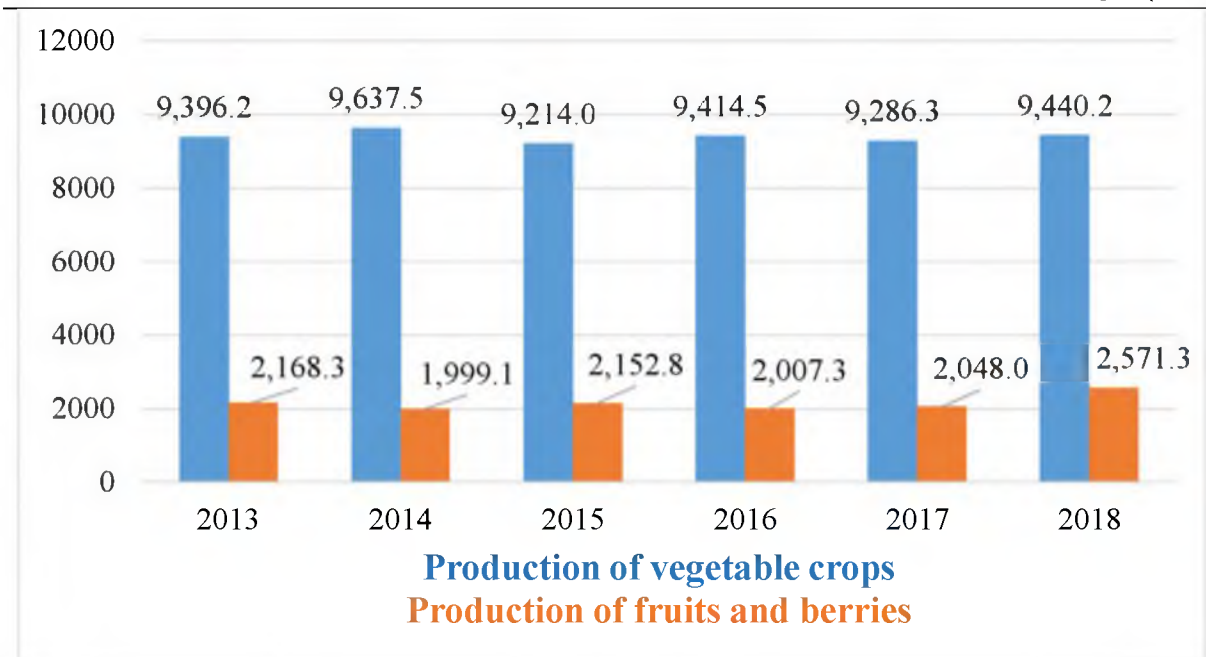


Figure 1. Dynamics of fruit and vegetable production in Ukraine in 2013-2018, thousand tons. Source: compiled according to [5].

The negative factors of the development of enterprises of the fruit and vegetable industry can be attributed to the lack of financial state support, which is caused by the fact that the majority of fruit and vegetable enterprises of Ukraine have a private ownership. There is almost no positive experience in implementing targeted agribusiness development programs in Ukraine.

In conditions of the climate, market and price instability the agrarian policy of most developed countries is based on neutralizing negative impacts and market fluctuations through the support of both agricultural producers and consumers. Government subsidies to agricultural producers are quite significant. Thus, in the USA it amounts to 21% of the value of agricultural products, in the EU countries – on average 50%, in Norway – 57%, in Switzerland – 82%. It is estimated that about 75% of agricultural products that are sold in the EU internal markets is within the scope of the government support [6].

Although Ukraine is an agricultural country, Kherston region has the largest share in vegetable production (13.95% of all vegetables produced in 2018). The other regions that provided the highest vegetable production in 2018 include Dnipropetrovsk region that produced 749.0 thousand tons (7.9%), Kyiv – 604.2 thousand tons (6.4%), Kharkiv – 694.4 thousand tons (7.4%), Poltava – 524.5 thousand tons, Mykolaiv – 515.6 thousand tons (5.5%), and Lviv – 512.8 thousand tons (5.4%) [7].

Lack and inaccessibility of the modern technologies for storage, packaging and transportation of products for small businesses also negatively affects the development of enterprises of the fruit and vegetable industry. The prolonged lack of incentives required for the development of the industry has led to the fact that the equipment for vegetable production has not been produced in Ukraine and it has to be imported.

In addition to the raw material base, a significant negative impact on the investment attractiveness of the fruit and vegetable canned products is made by the level of suitability of fixed assets of the processing enterprises and availability of the advanced technologies that can be applied.

In the case of insufficient internal financing, the issue of activation of investment processes at the expense of attracted sources is becoming urgent. Therefore, the enterprises of the fruit and vegetable industry need to attract investments actively to promote innovative activities and reduce the cost of production. For this purpose, small businesses should shift to a cluster model of the development. The difference between the clusters and other types of business amalgamation (unions, associations) is based on the establishment of partnerships and business relationships between entrepreneurs and representatives of infrastructure organizations regarding the implementation of joint projects by cluster members. The cluster approach enables to increase the efficiency of interaction between the private sector, government, trade associations, research and educational institutions in the innovation process [8].

Cluster policy in developed countries has certain advantages. The main of them are as follows:

- development of information centers (Denmark, the Netherlands);
- formation of programs for the development of cluster structures (Finland, Netherlands, Germany, Great Britain);
- establishment of joint industrial research centers (Belgium, Denmark, Finland, Spain, Sweden, Switzerland, the Netherlands);
- interaction and interrelationship of cluster structures with the public sector (Austria, Denmark, the Netherlands);
- development of institutional structures in the industry (Finland, Canada);

- innovative development (Czech Republic, Hungary, Poland) [9].

The use of the cluster model for the integration of enterprises of the fruit and vegetable industry will solve a number of problems:

- increase the level of competitiveness of enterprises of the fruit and vegetable industry;
- increase the rate of implementation of new technologies;
- ensure a sustainable economic development of the region;
- increase the efficiency of managing innovation and investment activities of the enterprises;
- ensure the increase in level of profitability of industrial enterprises;
- establish strong links between large and medium businesses.

The characteristic features of successful activity of clusters are as follows [9]:

- interrelations between the enterprises that make cluster members stronger compared to those that work individually;
- cooperation and collaboration, which are an incentive to find more advanced methods of operation;
- focus on the innovation and attracting internal investments;
- orientation towards market needs, which is the main factor determining the overall strategy of enterprises;
- ensuring that the strategy of each production is consistent with the overall development strategy of the region.

Clusters can unite both a small and large number of enterprises, and clusters can be formed from both large and small companies.

Thus, clusters enable enterprises to perform efficient management of the available resources and properly use the investments attracted.

Another way of enhancing the attraction of investments in the enterprises of the fruit and vegetable industry is to implement active use of Internet-communications, because the competitiveness of enterprises in the market can be determined by the degree of application of information technologies. This necessitates the assessment of the degree of informatization of the enterprise as well as its position in the global Internet computer network. Fruit and vegetable enterprises should actively use their own websites and social networks to disseminate information about their activities, types of the produce, planned investment projects. Considering the need to attract foreign investors, it is advisable to provide all information on the websites of enterprises both in Ukrainian and foreign languages.

Another tool that can actively promote the investment attractiveness is the development of marketing, in particular innovative marketing, that is aimed at searching for new areas and ways to use the potential of the enterprise, developing on this basis new products and technologies, launching and promoting them in the market in order to meet the needs and demands of consumers more effectively than the competitors, and as a result, to make a profit and provide conditions for long-term operation and development in the market.

In current conditions of economic development, leasing relations are growing in importance for enterprises of the fruit and vegetable industry. In many developed countries, leasing has evolved significantly, since it is easier to implement a leasing operation, which is lending by its nature, than to get a bank loan. Leasing companies do not require any additional guarantees from the lessee. Leasing enables businesses to modernize, expand and upgrade production, start new businesses without spending money to buy the machinery. Leasing is especially attractive for small and medium enterprises, since it provides the access to innovative technologies and allows them to use up-to-date equipment.

Conclusions and proposals. Therefore, the article examines the current state of development of the fruit and vegetable industry in Ukraine. It has been determined that the negative factors affecting the activities of enterprises of the fruit and vegetable industry and reducing the level of investment attractiveness of enterprises are the lack of proper government support, equipment wear, lack of the adequate level of financing innovations, inaccessibility of modern storage, packaging and transportation technologies for small enterprises.

In order to attract investments, the enterprises of the fruit and vegetable industry have to shift to a cluster model of development, introduce modern technologies and equipment through leasing relations, actively develop marketing, and improve Internet-communications. The cluster approach will enhance the efficiency of interaction between the private sector, government, trade associations, research and educational institutions in the innovative process.

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РАЗРАБОТКА МЕТОДОЛОГИЧЕСКОГО ИНСТРУМЕНТАРИЯ ОЦЕНКИ СОСТОЯНИЯ ЭКОНОМИЧЕСКОЙ БЕЗОПАСНОСТИ ПРЕДПРИЯТИЯ

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DEVELOPMENT OF METHODOLOGICAL TOOLS FOR ASSESSING THE STATE OF ECONOMIC SECURITY OF THE ENTERPRISE

Аннотация.

В данной статье рассматривается такое понятие как экономическая безопасность предприятия и оценка его состояния. Данная тема является актуальной, так как в условиях активного информационного развития предприятия все более часто подвергаются угрозам, как внешним, так и внутренним, поэтому возникает необходимость изучения возможности оценки состояния развития предприятий на предмет наличия и состояния их экономической безопасности. Целью написания данной статьи является анализ методологического инструментария оценки состояния экономической безопасности предприятия. Методами исследования – общенаучные методы, выражающиеся в анализе, рассмотрении и сравнении действующих методик. Результатами исследования является вывод о важности рассмотрения изучаемого вопроса.

Abstract

This article discusses such a concept as the economic security of an enterprise and the assessment of its condition. This topic is relevant, because in the conditions of active information development, enterprises are increasingly exposed to threats, both external and internal, so there is a need to study the possibility of assessing the state of development of enterprises for the presence and state of their economic security. The purpose of this article is to analyze the methodological tools for assessing the state of economic security of the enterprise. Research methods – General scientific methods, expressed in the analysis, review and comparison of existing methods. The results of the study are the conclusion about the importance of considering the issue under study.