



## FUNDAMENTAL FEATURES OF INVESTMENT ATTRACTIVENESS OF AN ENTERPRISE.

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**Abstract:** the article is devoted to determining the list of investors with whom one can cooperate when attracting investments.

If the initiator of the process of attracting investments is an enterprise, then the final decision on investment is made by the investor. Obviously, the result of negotiations between the enterprise and the investor may depend on many factors. However , one of the most significant of them is the investment attractiveness of the enterprise. This factor demonstrates how attractive a certain enterprise is for a potential investor . Therefore, the greater the investment attractiveness of the enterprise, the greater the likelihood that the result of the mechanism launched by it will be the required volume of timely attracted investments on favorable terms for the enterprise.

The definition of the essence of the investment attractiveness of an enterprise was carried out by such scientists as Abramova S.I., Blank I.A., Denisenko M.P., Smolyak S.A., Ageenko A.A., Boyarko I.M., Nosovaya O.V., Stokovich G.V., Ksyuda O.P., Krasnokutskaya N.S., Korbutyak A.G. and many others <sup>1</sup>.

Table 1 presents some existing approaches to the interpretation of investment attractiveness by various authors.

Salar y No.	Authors	Interpretation investment attractiveness
1	Ageenko A.A.	The investment attractiveness of an enterprise depends on a combination of economic, organizational, social, legal and political prerequisites, on the basis of which the feasibility of investing in a particular enterprise is determined.

<sup>1</sup>Sharipov M.A. Financial risks of art investments// Economics and management of innovative technologies. 2012. No. 4 (7).

2	Boyarko I.M.	The investment attractiveness of an enterprise is considered as a qualitative characteristic of the possibility of realizing the investment potential of a particular enterprise.
3	Nosova O.V.	Considers investment attractiveness as a comprehensive characteristic of an enterprise and the industrial potential of a particular region where the enterprise operates.
5	Strokovich G.V.	Interprets the investment attractiveness of an enterprise from the standpoint of systems analysis (a set of factors influencing the financial and economic state of an enterprise) and economic and mathematical methods (a set of indicators expressing the efficiency of an enterprise).
6	Koyuda O.P.	Determines investment attractiveness based on the management and financial and economic activities of the enterprise, as well as from the standpoint of the possibilities of attracting investment.
7	Krasnokutskaya N.S.	Assesses the investment attractiveness of an enterprise based on a set of economic and psychological characteristics of the given enterprise.

*Note: formed by the author based on the results published in publications*

As we can see, the approaches to interpreting the essence of the concept of "investment attractiveness of an enterprise" confirm the previous assumption about the dominant role of this factor in investors' decision-making on investment. However, most of the given interpretations of

the concept of "investment attractiveness" differ in the level of coverage of the external environment of the enterprise. Most scientists are inclined to think that investment attractiveness depends on both internal factors (financial and economic condition of the enterprise, level of personnel qualification, availability of unique technologies) and factors of the external environment (cooperation with partners, level of competition in the industry, features of the industry itself, etc.).

Thus, the analysis of the level of investment attractiveness of a certain enterprise is a complex procedure, since, when carrying it out, it is necessary to take into account a large amount of information, some of which is unavailable, since for certain reasons it is hidden by the enterprises themselves. An investor, when making a decision to invest in a certain enterprise, obviously tries to analyze as much data as possible. This assumption is known to all traders of financial markets. Thus, an expert in the field of technical analysis, J. Murphy, in his book "Technical Analysis of Futures Markets" stated: "the market takes everything into account" <sup>2</sup>. However, a potential investor is usually able to analyze only the information that is freely available. This may include information on the dynamics of the value of securities issued by a certain enterprise, data on the economic situation in the industry in which these enterprises operate, financial statements, etc. Some experts deny the need to take into account all factors, since the conclusions made on the basis of this accounting can often be contradictory. Yes, W. Buffett denies the need for investors to analyze the reports of a potential recipient, suggesting to use a simple system of indicators assessed on a certain scale.

**Conclusion:** Considering the above, it can be argued that in order to ensure the success of the investment attraction process, it is necessary to have certain information about the decision-making system of a potential investor regarding the implementation of certain investments. Since such information is not always freely available, the investment attractiveness of an enterprise must be analyzed based on well-known methods for forecasting the dynamics of a certain investment instrument (in this case, the shares of the recipient enterprise are the priority). However, it is worth noting that the use of some of these methods can give contradictory results.

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<sup>2</sup>John J. Murphy Technical Analysis of Futures Markets: Theory and Practice. Moscow 2011. 610 p.