JOURNAL OF MULTIDISCIPLINARY SCIENCES AND INNOVATIONS
GERMAN INTERNATIONAL JOURNALS COMPANY
ISSN: 2751-4390
IMPACT FACTOR (RESEARCH BIB) : 9,08. Academic research index

CONDITION OF ATTRACTING INVESTMENTS IN ENTERPRISES

Salamov Farrukh Fattoevich
Acting Professor of the Department of Economic Theory at the Samarkand Institute of Economics and Service.
E-mail: farrux_sies@mail.ru

Key words: development , criteria, investment, illusion of temporary growth, long-term effect, investor.
Abstract: the article is devoted to determining the list of investors with whom one can cooperate when attracting investments.

The fundamental cause of financial problems is uncontrolled access to financial resources with their low profitability and lack of responsibility for their irrational use. These circumstances can create the illusion of temporary growth, but in the long term they lead to complete collapse. Financial analyst Andrew Sheng once noted: "Why does a financial engineer receive three or four times the salary of an ordinary engineer? An ordinary engineer builds bridges, a financial engineer builds illusions. When these illusions become nightmares, other people pay for it [1]. "
Investments bring long-term effect only when they are aimed at developing production and improving the operational activities of the enterprise. Investments in the financial sector can be equated to an illusion, because the growth of financial assets must be provided by something, money cannot appear "out of thin air", it must be formed as a result of the creation of a certain value, that is, as a result of operational activities.
To confirm the above, let us give an example of a game between two players. Let us try to imagine a set of factors that will influence its outcome, obviously, it will be determined by the decisions that will be made by these players. Thus, such factors can include countless different kinds of factors, namely the intellectual abilities of the players, experience, perceptual features, cognitive capabilities, etc. The factors that will determine the outcome of this game can also include even such trivial details as the features of the geographical location where the game takes place, the climatic features of this area and even the personal beliefs of the players. When predicting the outcome of the interaction between an investor and an enterprise attracting investments, it is also necessary to take into account a large number of different factors, information on some of them may be unavailable or unreliable. Moreover, even a complete list of these factors may be unknown. And if we take into account certain unique features of the two participants in this interaction, it may turn out that the use of general methods for assessing their interaction can give inaccurate or incorrect results, which will require the use of a situational approach to solving this problem [2].
Based on the above, it can be argued that an accurate economic assessment of the result of interaction between two entities that may be characterized by irrational features of decision-making is impossible. However , it should still be noted that this problem can be solved. This is,

[1]Platonova E.D. Accumulation and investment in the conditions of transformation economy (Theoretical and Methodological Issues). Abstract of diss … Doctor of Economics [Text] / E.D.Platonova . - M, 2006. - 42 p.

[2]Dyatlov S.A. Digital neural network economy: institutions and technologies of development: monograph. [Text] / S.A.Dyatlov , O.S.Lobanov , D.I.Gil'manov . - St. Petersburg: Publishing House of St. Petersburg State University of Economics , 2018.- P.30

in particular, possible if the purpose of the economic assessment is not an accurate assessment of the result of using a certain mechanism, but, for example, a relative assessment of its ability to generate the volume of investments necessary for the enterprise. Such an assessment is also useful when choosing a mechanism (group of mechanisms) during the implementation of the process of attracting investments to the enterprise.

It is worth noting that the economic assessment of the mechanism for attracting investment should be based on factors that express the interest of its active elements: the investor and the recipient enterprise. As already noted, an investor , when deciding to invest in a certain enterprise, tries to assess the benefit he receives from this operation. This assessment includes an analysis of various factors describing the return on investment and the risks that accompany them. The investor compares the results obtained with other potential opportunities for investing his funds (other enterprises, derivative securities, debt securities, lending, etc.). As a result, an assessment is obtained and determines the direction and nature of investments. Obviously, this analysis can be called an analysis of the investment attractiveness of a certain enterprise, since its level is determined on the basis of a study of the investor's potential benefits from cooperation with this enterprise. Therefore, forecasting an investor's decision to invest in a certain enterprise can be carried out on the basis of an analysis of its investment attractiveness [3].

The enterprise, when determining the list of investors with whom it can cooperate when attracting investments, uses a number of conditions . These include:

✓ an investor who plans to invest in the industry in which the enterprise operates;
✓ an investor who has not invested in competitors;
✓ an investor who is a specialist in the field of activity of the recipient enterprise;
✓ positive experience of cooperation with this investor in the past for the enterprise;
✓ other conditions.

It should be noted that an enterprise that attracts investments must take into account the financial capabilities of a certain investor, its legal status and many other factors that will shape the nature of cooperation with it. Therefore, in this case, it can be noted that the decision to cooperate with an investor on the part of a certain enterprise is based on a situational approach. This assumption can also be justified by the fact that the enterprise can be the only carrier of information about the actual required volumes of investments, their form and the conditions under which they can be attracted.

Thus, the economic evaluation of the mechanism for attracting investments to an enterprise is complicated by the analysis of factors that influence the enterprise's decision to begin or continue cooperation with an investor during the formation of a certain mechanism.

Conclusion: The enterprise will select a certain group of investors and form a group of mechanisms with their help. Then the result of using such mechanisms can be determined based on the analysis of the investment attractiveness of the enterprise "in the eyes" of each investor. Therefore, the analysis of the investment attractiveness of an enterprise can be considered as a way of economically assessing the mechanisms for attracting investment to an enterprise from the investor's point of view.

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