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**STRATEGY AND FORECASTING OF EFFECTIVE USE OF INVESTMENTS IN BUSINESS ACTIVITY**

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**Abstract:**

**Objective.** In the article, in the management of the process of formation of investment resources, it is necessary to determine the total volume of investment resources, to choose an effective method of financing investment activities, to ensure the maximum amount of investment resources attracted from internal and external sources, to form investment resources, to ensure the optimal amount of financing investment resources, to ensure the optimal ratio of capital to investment resources the issues related to ensuring the minimum value have been scientifically and theoretically studied and analyzed.

**Methods.** The research process used techniques such as systematic analysis, statistical observation, statistical aggregation and grouping, dynamics series, econometric modeling.

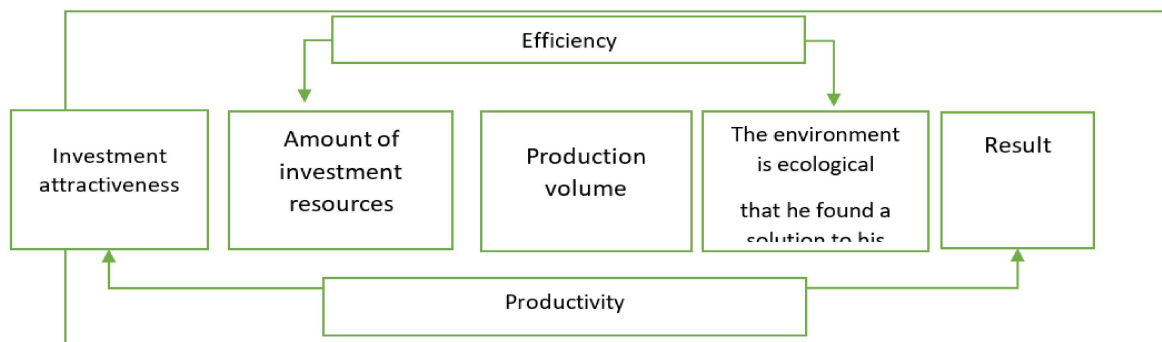
**Results.** The ideas and proposals developed in the study provide the opportunity to use a differentiated model of determining their competitiveness in attracting investments and effectively providing business entities with investment resources in order to increase the effectiveness of entrepreneurial activity.

**Keywords.** Investment efficiency, investments in business activities, investment projects, real investments.

**Introduction.** Today, the effective use of investments in business activity has a special place in solving the problems of economic development. By ensuring stable high growth rates in economic sectors, in the next five years, the gross domestic product per capita will increase by 1.6 times, and by 2030, the income per capita will increase from 4 thousand US dollars, and create the basis for entering the ranks of "countries with higher than average income". the main strategic goal of the

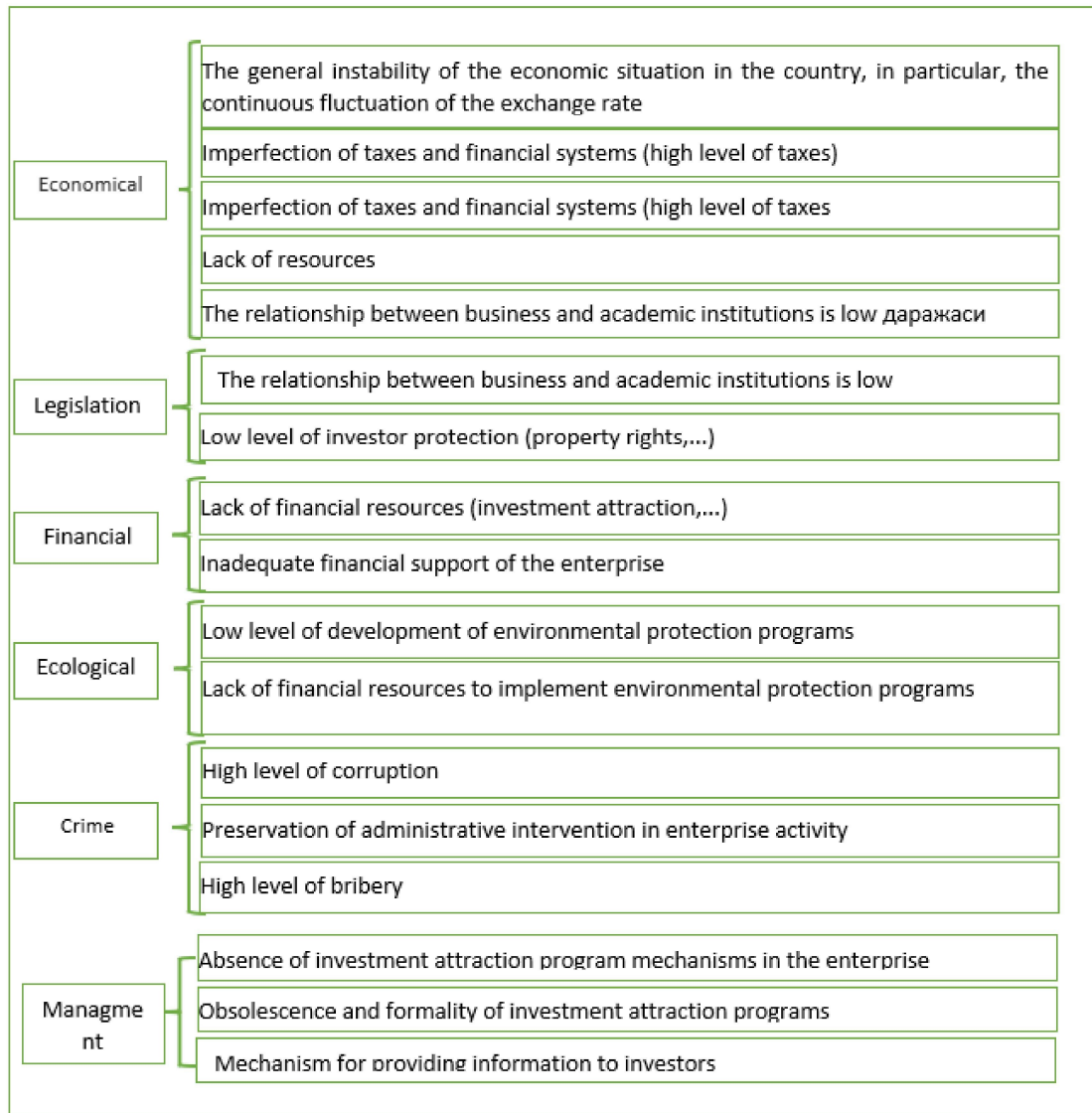
Republic of Uzbekistan is the formation of an open market economy.

Another important condition for the formation of the investment attractiveness of the production enterprise of business entities is the efficiency of its production activity. In this regard, it is necessary to study the relationship between the efficiency and effectiveness indicators of business entities, and the relationship between the efficiency and effectiveness of business investment activities is reflected in Figure 1.



**Figure 1. The relationship between the efficiency and effectiveness of the investment activity of the business <sup>1</sup>**

<sup>1</sup> Author development based on research results



**Fig. 2. Stratification of investment risk of business entities<sup>2</sup>**

One of the simple and statistical methods widely used in the effective management system of business entities is the classification method. According to it, data is classified according to a certain type, form, that is, it is divided into groups depending on the conditions of reception, and each group of data is processed separately. Data grouped according to their characteristics are divided into sets, and the process of dividing them into sets is called stratification. Summarizing different approaches to dividing investment risks

into groups, we note the existence of economic, legal, financial, environmental, criminal, management sets of investment risks (Figure 2).

There are different ways of classifying data, and their practical application depends on the tasks to be performed and provides the necessary information about the process. Collections are constructed so that the units within each are as similar as possible (with little or moderate variation within a group)<sup>3</sup>. In order to consider, analyze and manage investment risks, they

<sup>2</sup> Author development based on research results

<sup>3</sup> <http://dokument.ua/pro-zatverdzhennja-metodikdi-formuvannja-vibirkovoyi-sukupnos-doc58467.html> (Accessed 29 August 2013)



should be classified according to certain characteristics. Based on this, from the multifactor equation of the change in the production volume of the "VAKKONI" (Lux Plus Service LLC) enterprise determined on the basis of separately extracted data:

$$IChX(1) = \frac{IChQ^{1.91} * JDx^{0.225} * AKI^{0.25}}{e^{3.64963}} (1^*)$$

and t=14 time-dependent equations of each selected factor, namely:

- use of production capacity  $-IChQ = 53 + 2,4 * t$ ;

- total period cost  $-JDx = 37,1 + 141,5 * t$ ;

- a social worker capital investment  $- AKI = 80,1 + 20,7 * t$  used "VAKKONI" (Lux Plus A multi-factor forecast of changes in the production volume of the company Servis LLC is determined (Table 1).

Table 1

**Multifactor forecast of changes in the production volume of the enterprise "VAKKONI" (Lux Plus Service LLC)**

Years	Production volume, mln. soum	Utilization of production capacity, %	Total period cost, mln. soum	Investment in fixed capital, mln. soum
2023	3241.9	87.6	2018.1	369.9
2024	3439.4	89	2159.6	390.6
2025	3718.5	91,4	2301,1	411,3
2026	4009,0	93,8	2442,6	432
2027	4310,9	96,2	2584,1	452,7
2028	4624,6	98,6	2725,6	473,4

According to the forecast results presented in the table, in 2023 "VAKKONI" (Lux Plus Service LLC) production capacity of the enterprise 3241.9 mln. 2018.1 mln. 369.9 million soums of investment in fixed capital. it is expected to be realized as soon as it becomes soum.

According to the results of the multi-factor forecast of the change in the production volume of the enterprise "VAKKONI" (Lux Plus Service LLC), the amount of investment in the main capital of

the enterprise by 2028 will increase by 28.0% compared to 2023 to 473.4 mln. soums, the total expenses of the period increased by 35.1% to 2725.6 mln. 4,624.6 million soums, and mainly due to the 12.0% increase in the use of production facilities. it is expected to reach soum.

From the multi-factor regression equation of D. MARETTI (Asror Tekstil Sanoat LLC) enterprise selected as the second identified object:

$$IChX(1) = \frac{IChQ^{1.92} * AKI^{4.05}}{JDx^{0.13} * e^{13.56855}} (2^*)$$

In the equation, each of the factors is included separately from the equations depending on the time t=14:

- use of production capacity  $-IChQ = 56,8 + 1,7 * t$ ;

- total period cost  $-JDx = 79,3 + 120,8 * t$ ;

- a social worker capital investment  $- AKI = 96,8 + 10,8 * t$  based on the substitution method D. MARETTI (Asror Textile A multi-factor forecast of changes in the production volume of Sanoat LLC) is determined (Table 2).



Table 2

**Multifactor forecast of changes in the production volume of D. MARETTI (Asror Tekstil Sanoat LLC) enterprise**

Years	Production volume, mln. soum	Production capacity utilization, %	Total cost of the period, mln. soum	Investment in fixed capital, mln. soum
2023	5617.9	81.6	1770.5	248
2024	6630.4	82.3	1891,3	258.8
2025	7792.1	84.0	2012,1	269.6
2026	9101.7	85.7	2132.9	280.4
2027	10571,2	87.4	2253,7	291,2
2028	12213,3	89,1	2374,5	302,0

According to the results of the forecast presented in the table, the production volume of D. MARETTI (Asror Tekstil Sanoat LLC) enterprise in 2023 5617.9 mln. amounting to 1770.5 million soums, which in turn increases the production capacity of the enterprise by 81.6% . 248.0 mln. it is expected to be realized in the amount of soum. Also, according to the results of the multi-factor forecast of the change in the production volume of D.MARETTI (Asror Tekstil Sanoat LLC), the amount of investment in the main capital of the enterprise by 2028 will increase by 22.0% compared to 2023 to 302.0 million . soums, the total expenses of the period increased by 34.1% to 2374.5 mln. 12,213.3 million soums, mainly due to the 9.1% increase in the use of production facilities. it is expected to reach soum.

Based on the results of the analysis, it should be noted that the investment attractiveness is determined by a set of various factors, the list and impact of which may differ depending on the composition of investors, specific characteristics of the industry, state investment policy, etc. Investment activity, like any economic activity, is objectively associated with risks, therefore, it is in the process of

comprehensive assessment of the investment attractiveness of business entities and, accordingly, in the investment activity management system of these enterprises, qualitative assessment of the level of investment attractiveness of enterprises and possible losses of investments and from them It is very important to study such a component as investment risks, which allows you to show the returns that can be obtained.

The more attractive the investment, the lower the risk and vice versa <sup>4</sup>. Identifying such risks allows for the development of appropriate measures to minimize their consequences, which in turn is the basis for reducing such risks and, accordingly, increasing the investment attractiveness of business entities .

Climate change is deepening the environmental problems of production in the Republic of Uzbekistan, which has a negative impact on the competitiveness of business entities and the quality of life of people. Greening of production should be understood as a targeted activity on the introduction of innovative technological, management, legal, etc. systems, i.e., solutions that simultaneously improve (maintain) the quality of the environment

<sup>4</sup>Nosova, O.V. (2007), "Investment attractiveness of the enterprise", Strategic Priorities, vol. 1(2), paragraphs. 120-126.

and increase the efficiency of using natural resources.

Studies show that it takes time to restore the financial and credit system and state budget capabilities, to strengthen the financial capabilities of business entities for active use of internal resources.

As one of the measures to collect the country's own investment resources, it is possible to propose the use of the right of the enterprise to open investment accounts exempted from taxation and used only for investment purposes in an authorized bank. In addition to attracting investors from foreign countries, it is necessary to expand the investment opportunities of business entities themselves, to establish control over their targeted use.

The amount of foreign direct investment shows the economic potential of the enterprise opened by investors, which in turn is a factor of its investment attractiveness. The emergence of a foreign-invested enterprise is accompanied by the introduction of innovative technologies, management methods and methodologies, etc., which in turn requires business entities to introduce technological

and organizational innovations in order to maintain their position in the market.

Activation of investment activities is largely determined by the validity of the strategic direction, investment tactics, investment environment, investment attractiveness and the mechanism of investment in the production of certain business entities.

The proposed management measures for the investment development of business entities are aimed at attracting additional sources of investment to entrepreneurship, which are necessary for the stabilization of production and the further effective development of the sector.

In short, we believe that comprehensive measures should be developed to ensure the growth of investments at the expense of internal sources in every enterprise that cannot attract foreign investment. The main ones, in our opinion, are to increase the production efficiency of business entities, to use innovative technologies and to increase the volume and quality of products produced at the expense of environmental protection.

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