

PROBLEMS OF EVALUATION OF INVESTMENT PROJECTS

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Abstract: This article presents ideas and opinions about the problems of evaluating investment projects and methods of evaluating the economic efficiency of investment projects.

Key words: investment funds, investment, economic efficiency. investment amount.

Introduction

Currently, there are opportunities to make full use of the potential of technical assistance and support to business of representative offices of foreign organizations operating in the territory of the Republic of Uzbekistan. For example, at the representative office of the German economy, you can get information on modern production technologies, details of companies that produce equipment. In addition, a large community of experts organizes free consultations of German specialists in the field of marketing, production management in various sectors of the economy. With the help of financial and organizational support from GTZ, ICE, TIKA, JICA, etc., it is possible to organize exhibitions and training seminars on the promotion and promotion of export products abroad.

The main part

Currently, due to the fact that the financial market in Uzbekistan is not sufficiently developed, project financing is carried out in most cases in the form of bank lending. In this case, other methods that are widespread in the world - issuing securities (equity capital), investment funds, bank consortia, pension funds, leasing companies, etc. are not used enough. Leasing, which has a number of advantages, including tax benefits, is one of the most common methods of financing investment projects, but it is not yet sufficiently developed. In Uzbekistan, project financing problems arise due to the lack of own funds of enterprises, especially small businesses, as well as the fact that the price of credit given by commercial banks is higher than its financial effectiveness in the production of all types of products. Currently, the average term of investment project loan repayment is 5-8 years. Since export-oriented projects are considered a priority, most of the projects are being implemented by introducing modern high-performance technologies and equipment that will enable the production of competitive products. In Uzbekistan, loans from commercial banks are mainly used for the implementation of new projects. In this case, the final cost of the equipment consists of the calculated price of the equipment (including delivery and installation), the value of the export insurance premium of the lines of credit, the interest paid on the loan, the value of the services of the product supplying companies, the interest and bank commissions during the investment period, as well as the value of the equipment insurance. will find content.

The financial and economic analysis of the company proposing this project is a necessary component in project evaluation. Only after making sure of the ability and stability of the company, it will be possible to analyze the project itself and make a decision on its financing.

Based on the investment, profit is expected in the future. For this, of course, it is necessary to think carefully. First, an investment project must be drawn up. On the basis of creating any project, a set of ideas, based on theoretical or practical research, motivates qualified designers to create new products and technologies. Such opinions are definitely expressed by specialists, scientists and qualified workers. Feedback can be very useful in marketing research. Of these, more attention should be paid to real ideas, which are evaluated by the following indicators:

- competitiveness of the manufactured product;
- profit growth rate;
- increase in product volume;
- the possibility of introducing the product to other markets;
- reduction of product retention;
- efficiency of capital used;
- the growth of the firm's image.

It can be seen that the efficiency of any firm or enterprise can be determined using the above factors. Any projects are created for a certain period of time and lose their effectiveness over time. There is another constant factor of timeliness in the evaluation of investment projects. This factor is the locomotive of the investment process.

It can be emphasized that the investment and its financing can vary according to the investor's demand.

The pre-investment study process is divided into:

- explore opportunities;
- preparation or pre-design research;
- economic and technical research.

Intermediate difference levels of investment research are always determined conditionally. 0.8%-5% of the total value of the capital investment is allocated for pre-investment monitoring. The exact timing of the pre-investment phase is very complex and depends on the design.

During the process of investing in projects, the company's assets, that is, its own funds, are formed. At the same time, contracts for the supply of products are concluded with other enterprises, and the process of hiring employees is started.

In the process of using the investment, the effectiveness of the investment in the project is determined.

In this process, the following actions are performed:

certification of manufactured products;

organization of broker and dealer relations;

monitoring of economic indicators of the project.

Designing any investment requires a certain level of knowledge and skills. At this point, it is worth saying that in order to determine the effectiveness of any investment project, it is necessary to pay attention to the basis of this idea, its duration, the amount of investment and the level of inflation. With this, we will avoid several problems encountered in the investment process.

Conclusion and suggestions

The economy's demand for investment, the lack of funds directed to investment, dictates the effective use of investment resources. Because it is possible to get more profit as a result of effective use of invested capital.

Economic efficiency is a function of time and is negative at the beginning, because the capital invested has not yet received a return. As the return on capital increases over time, income increases and this is a positive result, meaning that the return on invested capital increases over time over the amount of invested capital.

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