

Проблемы инвестиционной деятельности организаций на современном этапе развития экономики Российской Федерации

Ильина Софья Евгеньевна, студентка 3-ого курса финансового факультета РЭУ
им. Г.В. Плеханова, г. Москва, Российская Федерация

E-mail: sof.iljina@yandex.ru

Аннотация

В научной статье рассматриваются актуальные вопросы по управлению инвестиционной деятельностью компаний. Предлагаются универсальные способы решения проблем управления инвестиционной деятельностью организаций, применение которых приведет к прогрессивному преобразению деятельности компаний на современном этапе Российской Федерации.

Ключевые слова: инвестиции, управление, стратегия, организация, анализ, рынок, экономика, риск-менеджмент, капитал, компания.

Problems of investment activities of organizations at the present stage of development of the Russian Federation

Ilyina Sofya Evgenievna, student, Plekhanov Russian University of Economics,
Moscow, Russian Federation

E-mail: sof.iljina@yandex.ru

Abstract

The scientific article deals with actual issues in the management of investment activities of companies. We propose universal solutions to the problems of managing the investment activities of organizations, the application of which will lead to the progressive transformation of the companies at the current economic stage of the Russian Federation.

Keywords: investment, management, strategy, organization, analysis, market, economy, risk management, capital, company.

The growth of the Russian economy can be achieved through the development of investment and science-based activities of organizations with direction-laziness on innovative development. The participants of the investment process should determine the direction, power and structural maintenance investments. So as you must use rational and effective ways to

implement local, regional and national technical and socio-economic programs to ensure the organization of the investment process.

Federal Service of State Statistics regularly publishes information about the structure and the dynamics of investment. As can be seen from Figure 1, investments growth over the last 5 years in the whole Russia was 59%. Hence, the measures under-bought of the Russian government to reallocate investments among RF subjects significantly improved the investment climate.

However, the analysis shows that in the context of federal districts is uneven growth in investment. Thus, investments in the economy of the Central Federal District is significantly higher than investments in other Federal District. In addition, in the Central, Northwestern, Volga and Far Eastern Federal District should be noted declining trend of investment in the economy in 2018, compared to the year 2017, despite the fact that the overall picture for the last 3 years shows an increase in investment (table 1). Thus, the degree of security of investment is significantly different in subjects of the Russian Federation. Consequently, the required stabilization rate growth in investments, maintaining the leading position of primary regions, necessary to improve the situation in the regions of the Far North and the Far East.

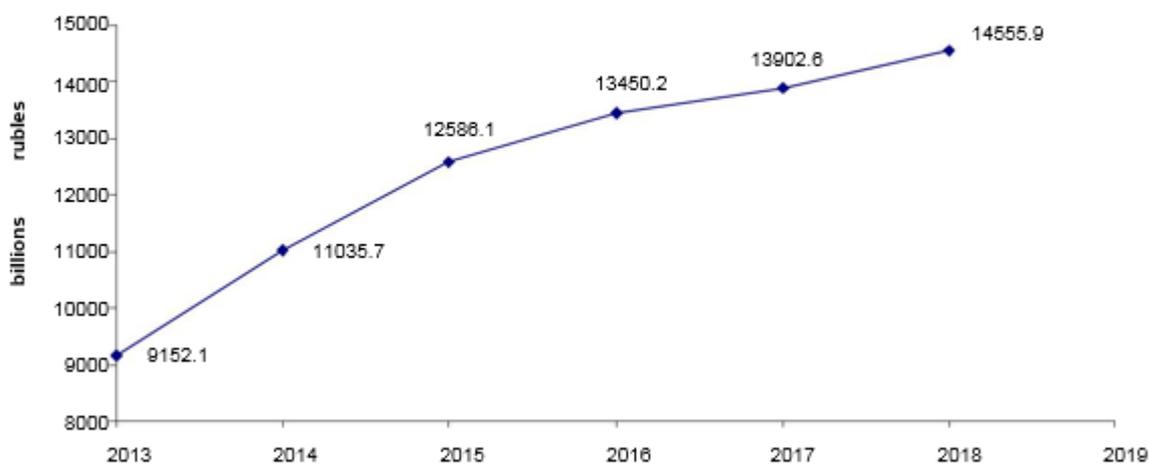


Fig. 1. Investments in fixed assets in the whole of Russia

Thus, the problem in the management of investment activity organizations in Russia at this moment is relevant for several reasons:

- Problems with the choice of investment priorities;
- Low efficiency of state regulation of investment de-efficiency;
- Limited resources investment.

Table 1. Investments in fixed capital by Federal Districts of Russia, billion rubles

Federal district	On December 2015 year	On December 2016 year	On December 2017 year
Central	5 532.74	68 550.73	19 435.45
Northwestern	811.03	4 615.07	1 881.62
Volga	646.05	7 153.38	2 771.58
Uralian	1 126.21	3 599.38	2 825.14
Siberian	516.85	2 287.28	1 019.65
Far Eastern	160.65	4 758.31	1 491.76
South	168.02	904.89	617.06
North Caucasus	15.52	172.52	57.32

For successful implementation of the investment, policy in the organizations is optionally go to solve problems relating to such matters as:

- Evaluation of the social and economic efficiency of investments;
- Preparation of investment projects;
- The investment attractiveness of development.

Currently, a large number of Russian companies are still characterized thorns-obsolete technologies and production facilities, low qualification lane of employees, and as a result, low productivity, lack of investment and working capital.

In modern conditions, managers of organizations need to pay special values, the formation of strategic directions of investment activity and, optionally system based on its objectives. However, the choice of any direction Invest-transnational activity of the organization should depend on the stage of the life cycle of organization. It is also necessary to evaluate the developed strategies carried out by the following criteria:

- The strategy of balancing (separate strategic directions and goals, and in addition, the sequence of their execution);
- The consistency of the investment strategy with the overall development strategy of the organizing and the external environment;
- The feasibility of the investment strategy (given the resource potential of the strategy, the level of risk acceptability for its implementation);
- The impact of the investment strategy of the organization (i.e., it is economical, economic and social efficiency).

After the completion of the design process innovation strategy, the organization should necessary solve the problems of implementation and realization of the strategy, in accordance with the investment objectives and goals. To prevent possible errors and mistakes, the timely detection of deviations from the established direction and development for the implementation of these goals within a specified time the organization implementing this investment strategy, it is necessary to form a mechanism of controlling of assessment and implementation of the strategy. This mechanism should include:

- Formation of the criteria for the further evaluation of results;
- Comparison of actual and planned targets;
- Analysis of the causes identified deviations of actual indicators from planned;
- Possibility of making adjustments in the strategy in case of detected deviations, on the

basis of the analysis performed.

For the Russian Federation, one of the main engines of economic development is foreign investment. Even despite the fact that at the moment there is a decrease in the number of investors in Russia, investments from abroad continue to develop dynamically and occupy a huge part of all investments. This is due to the high development prospects of enterprises, which brings a good profit. Foreign investments make it possible to actively develop the economy, which will lead to an improvement in the life of the population and will positively affect the country's position in the world.

The analysis of the volume of foreign direct investment in Russia from 2006 to 2016 showed that the largest volume was in 2008, but already starting from 2009, a sharp decline began and decreased by 49%. In 2010-2012. the situation changed again and the volume increased by 50.6% compared with the previous year. Since 2013, the situation has worsened and the volume of foreign direct investment in Russia began to decline.

After analyzing the whole situation, we can draw several conclusions:

firstly, investments from abroad are quite an effective means for raising the position of any country in the world, and therefore the Russian Federation needs to stimulate foreign investments, as well as adjust investment policies,

secondly, even if the situation in Russia is not the most attractive political situation: sanctions and the economic crisis, but nevertheless because of its vast territories, developed industries and rich natural resources, Russia still remains an attractive market for foreign investors, and since the beginning of 2000, the economic market continues to develop dynamically.

A significant role is played by investments in fixed capital - these are investments that contribute to the acquisition, creation, and expansion of fixed assets of the enterprise. They are the

basis that is able to produce new products that are competitive and will be able to ensure the economic development of production.

As can be seen from the above data, the largest change in the share in GDP is in 2013 - 21.2%, and the smallest in 2015 - 19.6%. A fifth of the country's GDP is accounted for by investments and, summing up the results of 2016, 14,639.8 billion rubles were invested in the country's economy, which is 20.4% of GDP.

Table 2. Dynamics of investment in fixed assets and the change in its share in the Russian GDP in 2011–2016

Year	Amount, billion rubles	% to previous year in comparable prices	Share in GDP
2011	11 035,7	110,8	20,7
2012	12 586,1	106,8	20,9
2013	13 450,2	100,8	21,2
2014	13 902,6	98,5	20,5
2015	13 897,2	89,9	19,6
2016	14 639,8	99,1	20,4

The Russian market has the greatest growth potential in the medium term, and 2017 may be the most favorable year to invest in the real and financial sector of the economy. The Russian ruble is the main rate for investors who borrow in low-interest state currencies and buy high-yield securities. The Swiss bank UBS Group AG declares that the income from investments in the ruble may increase by 26%. Investors have already begun to return to Russia, which has led to an increase in investment of more than \$ 8.3 billion, which sounds very promising compared to 2015.

Thus, based on the analysis we can draw the following conclusions:

- it is necessary to tighten control over expenses and budget revenues; to intensify work at the state level to strengthen the national financial market in order to counter the negative impact of global financial crises;
- develop and improve export potential;
- increase the level of competitiveness and attractiveness of territories for foreign investors.

Until Russia creates favorable and favorable conditions for investments, all investments will go to the markets of other countries that provide the most favorable conditions.

The economic literature reflects the various approaches to investment management in the organization. Some approaches consider investment injections as part of an organization's current budget. With this approach, it is necessary to control only the expenditure part of the investment

budget. Other approaches are significantly more complex and suggest that investment projects are implemented and accounted separately from the main financial plan.

With this approach, it is necessary to control both the expenditure and revenue parts of each investment project. Also for this approach is typical:

- setting formalized parameters and evaluation criteria for an investment project;
- planning horizon depends on the life of the project;
- formation of the annual investment budget as a set of investment projects, which is

limited to the financial and strategic results of the organization.

Thus, the management strategy should be based on making decisions that take into account the specifics of the external environment, and the achievement of a high level of competitiveness of the organization on the market. In this case, determining a large number of strategic alternatives is not an easy task.

Список использованных источников

1. Блау С.Л. Инвестиционный анализ: учебник. – М.: Дашков и Ко, 2016. – 256 с.
2. Официальный сайт Министерства финансов Российской Федерации [электронный ресурс] – Режим доступа. - URL: <https://www.minfin.ru/ru/?fullversion=1> (дата обращения 12.03.2019).
3. Федеральная служба государственной статистики [электронный ресурс] – Режим доступа. - URL: <http://www.gks.ru/> (дата обращения 12.03.2019).

References

1. Blau S.L. Investitsionnyi analiz: uchebnik. – M.: Dashkov i Ko, 2016, 256 p.
2. Ofitsial'nyi sait Ministerstva finansov Rossiiskoi Federatsii
<https://www.minfin.ru/ru/?fullversion=1>
3. Federal'naya sluzhba gosudarstvennoi statistiki
<http://www.gks.ru/>