

MANAGEMENT OF ENTREPRENEURIAL RISKS IN INVESTMENT PROJECTS

Shapran E.M., Mashchenko R.V.

National Technical University «Kharkiv Polytechnic Institute», Kharkiv

In modern conditions, significant changes are taking place in the investment strategy of enterprises. The situation is accompanied by dynamic changes in the structure of sources of financing for investment projects and methods of their evaluation. Particularly important is the management of investment project risks at enterprises in conditions of martial law in Ukraine.

Today, traditional management approaches to evaluating investment projects do not always meet the requirements of stakeholders, such as enterprise owners, investors, and customers. Therefore, it is important to develop an organizational-economic mechanism for managing the risks of investment projects at the enterprise level. Research in this direction is extremely topical and should be based on an objective definition of problems, particularly at the microeconomic level, and require theoretical substantiation.

Managing entrepreneurial risks in the process of implementing investment projects is a critical element for ensuring the success and effectiveness of investment initiatives. Entrepreneurial risks include a wide range of dangers that may arise during the implementation of investment projects and affect their outcomes.

Let's consider the key aspects of managing entrepreneurial risks in the context of investment projects. Important is a thorough analysis of possible risks that may arise at various stages of the project implementation, as well as the identification and categorization of risks (financial, technical, market, legal, etc.).

Developing strategies for each identified risk, including strategies for avoidance, reduction, transfer, and acceptance of risk, stipulates the creation of an action plan for each risk management strategy.

Important is the use of insurance to reduce the financial consequences of some risks and the use of financial instruments to manage financial risks. Effective communication with all stakeholders about the risks and their management measures. Involving management, investors, and other project participants in the risk management process. After completing the project, it is necessary to analyze the results of the investment and the effectiveness of the risk management measures. Implement corrections and improvements in future investment initiatives.

The general approach to managing entrepreneurial risks in investment projects involves a systematic, comprehensive, and transparent approach to the identification, assessment, and management of risks to achieve successful results. Analysis of investment projects in conditions of risk and uncertainty is necessary not only to obtain additional information before making a decision about the feasibility of implementing the project but also to anticipate measures to protect against possible financial losses.