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## INVESTMENT ATTRACTIVENESS AS A BASIS OF COMPANY INTERNATIONAL COMPETITIVENESS

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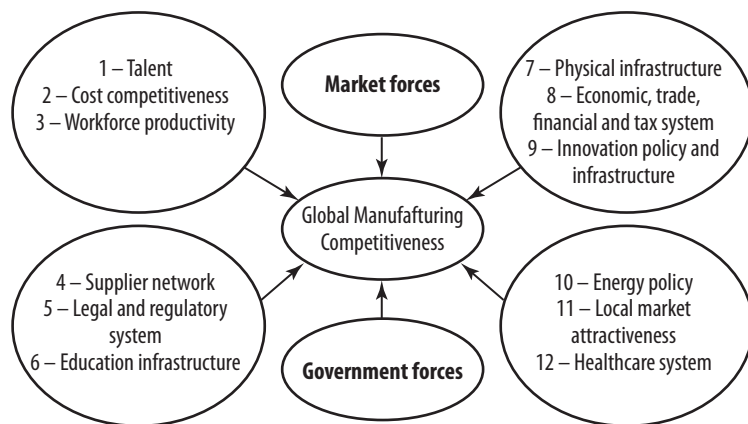
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Rapid technical change and accelerating globalization are radically changing the context for economic development. These changes offer developing countries both enormous promise – of massive productivity increase and more access to new resources and markets – and considerable risk – of economic dislocation, stagnation and marginalization [1].

The role and impact of investments in the development and establishment of the modern economy is difficult to overestimate, because this area is the most important in the formation of the real economy, expanding production and creating new jobs.

Governments seek a coherent and efficient strategy based on the right mix of policies reflecting the simultaneous importance of several location factors and in direct relation to the characteristics of the host country. To attract international investments in innovation, governments need to implement a broad, horizontal strategy including close co-ordination/integration of innovation policy and inward investment promotion policies. Careful attention has to be paid to direct incentive packages which may give rise to increasing policy competition between countries [2]. For Ukraine, the scope of investment is one of the priorities on the way to a comprehensive reorientation of the national economy to a market economy. The economic development of any country is largely conditioned by the level of investment. In the same conditions of the global integration process occupies a special place of foreign direct investment.

As businesses continue to grow and expand to meet new global demands, companies will look at increasingly sophisticated tools and strategies to optimize their global manufacturing enterprise from an operational, financial, and regulatory perspective (Figure 1). The core of this approach is achieving a successful balance across a variety of drivers including innovation, cost competitiveness, and talent management in challenging new markets. Finally, companies are recognizing the benefits from operating in close proximity to strong innovative capabilities and talent while, at the same time, evaluating new markets in order to maintain cost competitiveness. Indeed, both leading companies and countries are taking a more balanced approach by building a foundation for growth across multiple drivers of global competitiveness [3].



**Fig. 1: Global CEO survey:  
Drivers of global manufacturing competitiveness [3]**

Investment potential of the company is one of the main characteristics of the enterprise and directly determines the actual and potential ability to run an effective business. That is why the problem of increasing the investment potential of the company is especially relevant today.

Investment attractiveness is formed by product competitiveness, customer-oriented company, the successful establishment of contacts with investors.

Competitive status of any company is determined by the cumulative effect of internal and external factors. If the development of internal factors is associated with enterprises through their own efforts, the task of creating and enabling external factors of an enterprises international competitiveness has a national character.

The solution of this problem requires the development and implementation of national programs of competitiveness improvement, an integral part of which is creation of favorable international economic activities of Ukrainian enterprises in business environment. Its key features are: protection of competition and proprietary rights; stability of law; low risk investment; effective regulatory policy and anti-corruption mechanism; regulation mechanisms of supply and demand and others. Important features of the business environment is the level of development of market infrastructure – stock, currency and monetary markets; information and advertising services; development of wholesale trade; availability of investment and financial resources and so on. All in all, the investment attractiveness of the company as an object of investment is an important indicator which determines the integral characteristics in terms of available financial situation, development opportunities of feasibility and organizational level of production, social and information security.

### Literature

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2. Attractiveness for Innovation: Location Factors for International Investment. – OECD Publishing, 2011. – 100 p.
3. The Global Manufacturing Competitiveness Index Report 2016. – Deloitte Touche Tohmatsu Limited, 2016. – 92 p.

