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TECHNICAL AND ECONOMIC SUBSTANTIATION OF THE INVESTMENT PROJECT

***Abstract:** The article is devoted to the substantiation of economic efficiency and the feasibility of building a new enterprise for the implementation of the investment project. An entrepreneur is regarded as an independent commodity producer operating in a complex and constantly changing market environment. The features of the functioning of the market and its components are evaluated.*

***Keywords:** feasibility study, production, implementation of investments, net present value, discounted income.*

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ТЕХНИКО-ЭКОНОМИЧЕСКОЕ ОБОСНОВАНИЕ ИНВЕСТИЦИОННОГО ПРОЕКТА

***Аннотация:** Статья посвящена обоснованию экономической эффективности и целесообразности строительства нового предприятия для реализации проекта инвестиций. Предприниматель рассматривается как*

самостоятельный товаропроизводитель, действующий в сложном и постоянно меняющемся рыночном окружении. Производится оценка особенностей функционирования рынка и его составляющих.

Ключевые слова: *Технико-экономическое обоснование, производство, реализация инвестиций, чистая текущая стоимость, дисконтированный доход.*

Entrepreneurship is an independent initiative in the production of products (works, services), carried out at your own risk and under property liability by people registered as entrepreneurs. Such an activity has a twofold goal – to maximize profits and meet existing market needs for manufactured goods.

The desire of entrepreneurs to work more efficiently determines the ongoing implementation of all new projects involving the implementation of innovations and activities. The most important condition for the selection of projects, that is, the adoption of investment decisions, is their technical and economic assessment. The most important goal of the feasibility study is to determine the organizational, technical and financial capabilities of the project, as well as entrepreneurial feasibility and economic efficiency of the investments required for the project.

Since an entrepreneur acting as an independent producer of goods operates in a complex and constantly changing market environment, the assessment of any project must take into account the features of the market, in particular, the mobility of many parameters that characterize the project, the uncertainty of achieving the final result, the subjectivity of the interests of various project participants and other

The goal of each project is to justify the economic efficiency and feasibility of building a new enterprise for the implementation of the investment project.

The composition and content of the main sections of the feasibility study of the project in the general case depends on the topic of the project, the availability of necessary information, the development stage, the goals of the calculations in the system of preparation and decision making. If the construction of a new production facility is chosen as the design object, the so-called full feasibility study is carried out which includes the following main sections:

Source data and conditions.

This section reflects the actual idea of the project, the goals and objectives of building a new one, organizing a joint or reconstruction of an existing enterprise, geographical aspects, industry focus, etc.

Market and enterprise capacity.

Indicate data on market capacity, that is, prevailing volumes (in physical units or value terms) of products sold during the year; leading manufacturers; prospects for growth in product demand; about its competitiveness. A forecast of sales of products and marketing costs is carried out. Potential production capacity is calculated, based on the data on which an approximate production program is formed, including waste management.

Location of the enterprise.

The section substantiates the choice of the district and the specific construction site. The main result of the section is the calculation of the value of the land plot or rent for it, compensation payments related to the transfer of existing facilities, their engineering protection, etc.

Material factors of production.

The need for production in raw materials, materials, semi-finished products, components, fuel, energy is estimated, the calculation of needs should be based on material and heat balances. Possible suppliers are identified and prices for material resources are forecast. The main result of this section is the calculation of annual costs of material factors of production.

Design documentation.

The basis for the implementation of this section is an analytical review, as a result of which a technological scheme of production is selected, and technological calculations that allow you to establish the required number and basic dimensions of the devices. An equipment specification is drawn up, information is provided on the necessary licenses or the acquisition of imported equipment. The result of the section is the calculation of the cost of equipment, buildings and structures, acquired licenses, the total amount of capital costs for the options for implementing the project.

Labour resources.

When designing a new enterprise, the estimated need for labor resources is calculated in categories (workers, specialists, managers) and main specialties. The result of the section is the calculation of the annual wage fund.

Organization of production and overheads.

When designing a new facility, an approximate organizational structure of the enterprise is developed: production, marketing, management, etc. The result of this section is the calculation of estimates of overhead costs.

Project timeline planning.

An approximate schedule for the implementation of the project is given and an estimate of the costs of its implementation is calculated in accordance with the schedule.

Project financial and economic evaluation.

The section contains information on general investments, data on the conditions and sources of project financing, production costs, cash flows and financial and economic indicators of the project.

The most significant indicator of project effectiveness assessment is the net present value or the net present value, which characterizes the overall absolute effect of investing funds. After analyzing the most important indicators of assessing the effectiveness of the project, we can conclude that it is high or low economic efficiency and the possibility of implementation.

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