

THE METHODOLOGICAL APPROACH TO EVALUATING AND SELECTING VENTURE PROJECTS OF INDUSTRIAL ENTERPRISES

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The article formulated the following main stages of evaluating and selecting venture projects of industrial enterprises:

1. Evaluation of the effectiveness of a venture project.

2. Compliance of a venture project to the concept of development and potential of an industrial enterprise.

3. Assessment of innovative project ideas.

4. Investment rationale of a venture project.

5. Analysis of risks of a venture project (manufacturer, investor, counterparties).

6. Analysis of the feasibility of changes required to implement venture projects.

Their content and sequence are justified by means of existing practice of analysis and estimation of investment and innovation projects, as well as the necessity of taking into account the specific parameters of venture projects.

Apart from assessing the economic efficiency of options of economic decisions on innovative activity at industrial enterprises, which is traditionally performed with the use of such economic indicators as economic efficiency of the project, profitability, pay-back period, rate of return, the proposed methodology includes an analysis of the development of opportunities required for this investment project now, specific fund-

ing mechanisms of ventures and risks of all actors (producer, investor, counterparties) of a venture activity (which can play a crucial role not only in the project, but also in the existence of the enterprises itself).

These proposals allow formalizing the selection of a process of venture projects, and making it as transparent, clear and simple as possible.

In order to formalize the process of evaluation and decision making on selecting industrial venture projects, we defined criteria for major bases for indicators and systematize them.

The given system should necessarily include such indicators of assessment as:

- Economic efficiency;
- Risk;
- Investment.

This allows formalizing the process of evaluation and decision making.

In order to test the validity of the proposed stages of evaluation and selection of venture projects by the industrial enterprise we considered the venture draft of a medium-sized enterprise of the machine building industry, Private Entrepreneur “Promenergomash” (Sumy, Ukraine) that in 2014 started to use 3D printers in manufacturing the spare parts for pumping equipment.