Rostyslav Iatsentiuk
Kyiv National University of Technology and Design
https://orcid.org/0009-0005-4152-7487

CRITERIA FOR DETERMINING PRIORITIES OF INNOVATION AND INVESTMENT DEVELOPMENT OF BUSINESS

The article explores the theoretical and methodological principles of determining priorities of innovation and investment development of business in conditions of limited resources and a high level of uncertainty. The need to form a system of criteria for prioritizing innovation and investment areas as a tool for increasing the efficiency of management decisions is substantiated. Key factors that determine the need for prioritization are identified, in particular, multi-alternativeness of innovations, different return on investment, high level of risks and strategic goals of the enterprise.

In the context of global instability, digital transformation and military challenges for Ukraine, innovative and investment business development is becoming a key factor in ensuring competitiveness, sustainability and long-term growth of enterprises. Limited resources (financial, human, technological) necessitate a clear definition of investment priorities in innovation.

The main problem is the lack of a unified approach to determining such priorities, which leads to inefficient allocation of investments; increased risks and loss of strategic opportunities.

A multi-criteria evaluation system is proposed, which covers economic, innovation and technological, risk, strategic and socio-ecological criteria. A methodological approach to determining the priority of innovation and investment projects based on an integrated model has been developed, which involves normalizing indicators, determining weighting factors and ranking alternatives. The assessment approach has been improved by including a risk factor, which allows increasing the accuracy of management decision-making.

The practical significance of the results obtained lies in the possibility of using the proposed system of criteria to optimize the allocation of investment resources, reduce risks, ensure strategic coherence of enterprise development and integrate the principles of sustainable development (ESG) into business activities.

Keywords: innovation and investment development, prioritization, assessment criteria, investment projects, integrated model, efficiency, risk, sustainable development, ESG.