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INVESTMENT STRATEGIES FOR THE REALIZATION OF INTELLECTUAL CAPITAL BY ENTERPRISES IN THE ENGINEERING SERVICES SECTOR

This article reviews the theoretical foundations of investment strategy formulation. It identifies a collection of approaches to the interpretation and formulation of investment strategies. In the transformational approach, the investment strategy must take into account trends and technologies in the digitalisation of the economy. Investment support under a resource-oriented approach to strategy formulation is based on the activation and optimisation of internal resources to build staff competencies and develop research at engineering enterprises. The application of a scenario-based approach to formulating an intellectualisation investment strategy involves the development of business models for adapting to transformational changes. The growing demand for the implementation of Values-Based Investing (VBI) and Socially Responsible Investment (SRI) concepts, which combine financial objectives with positive environmental, social and governance outcomes, forms the basis for integrating sustainable development imperatives into the intellectualisation investment strategies of engineering enterprises. Innovative financial approach: the intellectualisation of investment activities involves the use of innovative financial instruments — ‘green’ investments.

They provide financing for projects that promote the development of smart technologies, energy efficiency and digital transformation. The institutional partnership approach is based on a partnership between business, academia and the state, under which the investment strategy for the intellectualisation of engineering enterprises should include participation in international programmes, innovation clusters and joint projects with universities and research centres. The author has developed a conceptual framework for investment support, defining the sequence of strategic management from the principles of “sustainable development” to intellectualisation. The article explains the conditions for aligning the structure and scale of investment potential with the structure and capacity for building intellectual capital when formulating investment strategies. This harmonisation of influences occurs continuously within engineering enterprises; therefore, the author details the processes of forming a system of strategies across the intellectualisation lifecycle. The main stages of the intellectualisation life cycle include: initiation, accumulation of intellectual capital, transformation of business processes, commercialisation of intellectual capital, scaling and institutionalisation, and renewal (re-intellectualisation). Therefore, the stages of intellectualisation correspond to the following stages in the process of formulating an investment strategy: assessment of intellectual capital and intellectual potential, evaluation of investment potential and financial capabilities, definition of strategic objectives for

intellectualisation, formation of an intellectual investment portfolio, development of mechanisms for financing intellectual projects, integration of intellectual capital into business processes, commercialisation of the results of intellectualisation, monitoring, evaluation and adjustment of the strategy. Consequently, the investment strategy for the intellectualisation of engineering companies requires investment in competencies, modelling, project platforms and technological innovations.

Keywords: enterprise, strategies, investment strategy, investment support, investment potential, investment resources, intellectual capital, intellectualisation, engineering sector, engineering services, life cycle.