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ORGANIZATIONAL FEATURES OF INVESTMENT MANAGEMENT PROCESS IN RESIDENTIAL CONSTRUCTION

Investment management process requires critical analysis. Research of the content and essence of the investment process based on theoretical and methodological approaches enable to clarify the “investment process” as the sequence of actions covering investment incentives, search and selection of investors and participants of investment resources, investment targets; formation, selection and implementation of the project (program) for profit (income) or social effects.

Research of influence of state on the investment process made it possible to identify the levers of direct and indirect action. The leverage of direct action includes adjustment of legal framework; provides financial assistance as budget transfers; establishes national regulations and standards; holds antimonopoly events; conducts the state examination of investment projects and programs. The leverage of indirect action includes: conduct of fiscal and monetary policy; stock market regulation; regulation of investment industries; conduct of the amortization policy for businesses and others.

Mechanism of the investment process is realized through management functions.

It is known that the general management functions include information, managing, forecasting, planning, organization, coordination and control. The functions can be divided into two groups: basic and special. The basic management functions include the well-known functions of investment management as investment motivation, development of investment strategy, forming the investment process software, organization and investment planning, forecasting and programming investment control. The special management functions include: the formation of own and borrowed sources; development of investment projects in residential construction; the formation of investment programs of the construction company; realization of the investment project (program) of the construction company.

Mechanism of the investment process in residential construction should be presented as a series of specific steps: the selection of investment policy and tactics; development of investment projects that correspond to the goals and forms of

investment in residential construction; determination of amounts and sources of financing investment projects; state regulation of the investment process (housing); evaluating the effectiveness of investment projects with all forms of risks; development of investment; regular monitoring and control of the implementation of investment projects and investment programs; quality control of residential properties at the stage of commissioning.