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DOMINANT FACTORS TO THE FORMATION OF THE UKRAINE INVESTMENT POLICY ON THE BASE OF SCRUM APPROACH

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Abstract. *This paper investigates the dominant factors to the formation of the country investment policy on the base of scrum approach: the valuation process. The functional aspect is investigated in the work and the system of indicators of investment design of development of territories as an instrumental basis and a number of active general principles of strategy development is resulted. The article presents an instrumental basis for extrapolating and building innovative and investment territories development. The practical side of the work is expressed by the economic statistical investigations of foreign direct investment in Ukraine.*

Keywords: *direct investment, investment activity, investment project, investment strategy, scrum approach, territorial development.*

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Introduction

The current state of economic and social development of Ukraine requires an understanding of the effective role of investment policy in the economic system of the state. A kind of catalyst for economic development of any country is studied. The investment process is considered as a vector of strategic development and forms the basis for successful socio-economic development of the state and its regions. Activation of investment processes and effective increase of investments are important factors in the implementation of structural reforms in the economy and the implementation of innovation and investment model of development in Ukraine. Investigating the mechanisms of public administration in Ukraine, the target, functional, methodological, information-analytical and instrumental parts need to be identified.

Literary Review

The results of basic research by Ukrainian and foreign scientists clearly indicate that the processes of economic renewal and growth are determined by the size and structure of investments, the quality and speed of their implementation. A wide range of issues related to research in the field of investment activity and attracting foreign investment in order to improve the investment climate are reflected in the works of domestic and foreign scientists and economists. For example, Drobyazko S. (2020) presents innovative methods for the development of business economic security at the micro and macro levels. Mayorova (2013) in the work paid attention to investment process and financial and credit importance of its activisation in Ukraine. Casidy (2014), for instant, had dedicated his works to Linking Brand Orientation with Service Quality, Satisfaction, and Positive Word-of-Mouth. Karpenko (2017) is working on the issues analytical tools of integrated managerial analysis for the activation strategy of the enterprise innovative investment development the system.

Methods

The aim of the work consists of studding the modern vectors to the formation of the country investment policy on the base of scrum approach: the valuation process. The authors systematizes the instrumental base for extrapolating and building the prognostic validity of international investment activity at the territorial level. The practical side of the work is expressed by the economic statistical investigations of foreign direct investment in Ukraine. In this paper, authors propose systematisation of the main indicators which are used in economic and statistical methods for predicting the level of risk in assessing the effectiveness of investment projects is represented.

Results

State investment policy is a set of forms and methods of formation and use of financial resources to provide a mechanism for the relevant needs of government agencies, businesses and the public for investment projects, reconstruction and modernization of enterprises, individual industries, new technologies and construction infrastructure [1].

State investment policy should be considered as a set of measures to increase the level of existing investment potential (state, region, industry, enterprise, etc.) in the process of reproduction, creating optimal conditions for investment, ensuring sustainable socio-economic development of regions based on prospects joint investment activities of the state and private business entities.

Analysis of scientific monographs, legislative and regulatory sources, world experience in investment activities, statistical information suggests that the current system of investment activities in the state is characterized by complexity and a high degree of bureaucracy. The current system of governing bodies involved in the formation and implementation of investment policy in Ukraine can be divided into two hierarchical levels of government (Table 1).

Table 1. Hierarchical levels of management system investment activity in Ukraine *(systematized by the authors [2; 4; 5])*

Level	Investment management bodies
Nationwide	Public administration bodies of general competence for which the powers to regulate investment activities are only part of the general powers: the President of Ukraine, the Verkhovna Rada of Ukraine, the Cabinet of Ministers of Ukraine, the Ministry of Economy, Trade and Agriculture of Ukraine, Specially authorized executive bodies in the field of investment.
Regional	Bodies of regional management of general competence for which the powers to regulate investment activities are only part of the general powers: local executive bodies (regional state administrations, district state administrations), local governments (regional councils, district councils, city, village, village councils), executive bodies of local self-government). Specially authorized bodies of executive power in the field of investment activity).

It is necessary to accelerate the development of domestic and implementation of world standards in accordance with the requirements of the European Union. For business, these are financial standards where the level of transparency, completeness and reliability of reporting, as well as efficiency and delivery affect the degree of investor confidence. In the accounting system it is necessary: to conduct an urgent examination of the adopted regulations in order to comply with international standards. Active introduction of automatic international exchange of tax information in Ukraine will qualitatively increase the effectiveness and efficiency of tax control measures, at the regional level will contribute to the growth of budget revenues, the establishment of the principles of equality and fairness of taxation [3].

The system of the main factors influencing formation of investment policy of the state in modern conditions:

- the need to ensure long-term economic growth at a high rate, improving the structure of the economy;
- expectations of the main subjects of investment policy (enterprises and individuals) and their propensity to save and invest;
- increasing the country's competitiveness at the global level; defence capability;
- general economic situation and stability in the economy;
- investment climate (legislation, risks of investments in the country and specific enterprises, image and reputation of the country or enterprise as a borrower);
- living standards, consumption;
- level of market infrastructure development and environmental factor.

One of the modern management approaches to the regulatory economic policy of the country (region) is the scrum approach, which is based on the design and subsequent control function. Scrum is a "structure approach". Each project is staffed by a universal team of specialists, joined by two other people: the product owner and the scrum master. The first connects the team with the customer and monitors the development of the project; he is not a formal team leader, but rather a curator. The second helps the first to organize the business process: holds general meetings, solves household problems, motivates the team and monitors compliance with the scrum approach [4].

The main strengths of scrum:

- the team works in short stages, at each of which determines the goals and ways to achieve them, which speeds up the work process;
- the team works on different tasks of the project at the same time, which allows you to achieve the desired goal faster;
- big tasks are divided into small ones, so it is much easier to make adjustments directly in the process of work than in the cascade approach;
- reduces the time to find errors and explain problems.

Scrum is a win-win approach that provides a team-customer interaction in which each side wins and gets what they want. However, despite the obvious advantages in planning, load distribution within the team, transparency of communication and flexibility of work, this method has disadvantages:

- the success of the project largely depends on the scrum master (process organizer), the qualifications of the team and their commitment to their work;
- it is not always possible to adapt the scrum method to the sphere of activity, as there are projects that require only a planned approach to work;
- requires regular communication with the customer, which sometimes slows down the process due to the inability to receive feedback;
- the complexity of implementation in large-scale and complex projects, as it is more suitable for small and medium.

Conclusions

In the work authors propose to improve the mechanisms of the state`s investment policy based on the SCRUM-approach, in particular AGILE and digital transformation. AGILE is not so much a separate methodology as a collective name for various methods and approaches to management, with the help of which the management team demonstrates a high level of self-organization [5].

Transformations are carried out in order to provide:

- a radical increase in the efficiency of state investment policy;
- formation of fundamentally new management models;
- improving the social welfare of the population.

The state has embarked on the path of digital transformation; examples of transformation are super services and the "Government services" portal. When it comes to digital transformation, it is difficult to be 100% accurate in advance of the requirements, and even more difficult to justify a time limit. In such conditions, flexible approaches to project management become a necessary tool to achieve the set goals. The digital economy sets the vector along which socio-economic systems of micro, meso, macro levels will develop in the long term, which necessitates research and a comprehensive analysis of digital transformation processes. Today, digital transformation has become a massive phenomenon, and related projects are vital to the success of not only individual companies, but also regions and countries. At the same time, this transformation itself is closely related to the trend of socio-economic systems service and is largely implemented on its basis.

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