

DEVELOPMENT OF ENTREPRENEURIAL ACTIVITY IN THE FINANCING OF INFRASTRUCTURE PROJECTS OF THE UNION STATE

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ABSTRACT

***Aim of the study:** In accordance with this, the formation and use of mechanisms of integration interaction of enterprises occurs by determining the parameters of the integration of the business environment based on the established relationships between the constituent elements of such a system. The IOPS model is segmented. This indicates the possibility of grouping enterprises in accordance with the main objectives of the development of a particular industry.*

***Methodology:** Consequently, a balanced development of the industrial complex can be achieved by distributing the enterprises of its branches in the corresponding segments of the economic, social or environmental component, each of which has a corresponding range of consumers. This choice of forming the structure of the business environment for the operation of enterprises is due to the need to take into account the main characteristics of the industrial complex.*

***Conclusion:** Together, these factors characterize all aspects of the company's economic activity. Therefore, the SPD air force is characterized by similar factors: technological, socio-economic, institutional, and geographical. Each of them has its own specific characteristics, which are inherent to the corresponding SPD and characterize the conditions under which its economic activities are carried out on the principles of balanced development. The specificity of such factorial features is formed by the features of the PS (external and internal).*

Keywords: Entrepreneurship, Innovation System, Risk Management, Stock, Component, Formation.

INTRODUCTION

The external business environment is characterized by (Álvarez, 2013):

Economic and social factors, that is, the economic situation in which the amount of money resources that buyers spend, as well as the types of goods that they buy, are specified (Xheneti, 2013). This is regulated by the level of wages of employees (González-Sánchez, 2013). At the same time, the economic situation determines the number of available jobs and, accordingly, the excess or need for labor resources, as well as the availability and availability of monetary resources (Abreu, 2013). It is also influenced by the political situation in the country and the world (Erogul, 2014). Business participants act within the appropriate legal framework and in a socio-cultural environment that determines the demand for products of a particular group or category (Wu, 2012).

Technological factors that reflect the level of science and technology development, which affects the industry structure of entrepreneurship, for example, in the field of automation of data processing, information technology (Campbell, 2013).

Geographical factors, that is, individual conditions for the implementation of business: the availability of raw materials, energy resources, the availability of highways, Railways, sea and air routes. These factors directly affect the location of companies and SMEs, as well as the costs of supplying raw materials, marketing products, and using labor (Fernández-Serrano, 2014).

Institutional factors, i.e. the presence of various institutions through which a business establishes business relationships or conducts commercial operations (Contín-Pilart, 2015).

So, combine the common factors of VPP and VPS and identifies the features of PS, which is formed due to the peculiarities of integration processes which simultaneously occur in the business environment, SAP–subject integration between and of its surrounding business environment, that is, the original features of integrationniste (Stenholm, 2013). They will form the IOPS for the SPD. A similar approach will be relevant when determining the environment for other specific processes that will occur in the domestic industry (van Hemmen, 2013). Based on the dialectical analysis of existing theories of integration interaction within the framework of integration concepts, the main features of the integration-oriented business environment are highlighted (Greenman, 2012).

METHODOLOGY

However, certain successes that were achieved in the development of the institutional environment were not accompanied by an increase in investment (including foreign) in domestic industrial enterprises (Urbano, 2014). Therefore, the prospects for modernizing domestic enterprises based on the implementation of European standards depend significantly on the ability of the state to facilitate the attraction of investment from international TNCs, loans from international financial organizations, initiate joint investment projects in strategic sectors, as well as projects of international technical assistance and international scientific and technical cooperation (Cumming, 2014).

RESULTS AND DISCUSSION

So, the integration-oriented business environment is characterized by separate components (economic, social and environmental), which are formed by technological, institutional, geographical and socio-economic factors, which have peculiar signs of integration inherent in the exogenous and endogenous environments of enterprises (Guerrero, 2015).

The integration-oriented business environment, forming a separate segment in a peculiar system of legal, social, economic and other conditions of the market economy, provides mediation between the participants in the relations of integration interaction – business entities. Consequently, entrepreneurship contributes to the activation of economic growth and optimization of the modern model of sustainable development (Rauch, 2012).

The development of the concept of a market economy is possible only through the perception of effective forms and methods of management by society. At the same time, their adaptation to the dynamic processes that are taking place in both the economic and social spheres today requires the coordination of state and regional interests, as well as the implementation of effective state regional policy with an emphasis on those factors of economic development of society that are based on market methods of management (Peña-Vinces, 2013).

Tracking the evolution of the development of integration ties, we should highlight its orientation towards deepening international relations and expanding the boundaries of cooperation between the subjects of integration interaction to global cooperation. Integration interaction is characterized as an objective process of developing deep, stable relationships and division of labor between national economies, creating international economic complexes within the state. Economic integration is a form of internationalization of economic activity (production), convergence and deepening of interaction between national economies (Guerrero, 2013). It is caused by the growth of productive forces, an increase in the level of socialization of production and the scientific and technical revolution.

Then economic integration is a consequence of the deepening of the international territorial division of labor. At a certain stage in the development of this process, economic relations are characterized not only by trade, but also by close industrial and financial ties. The word "*Integration*" comes from the Latin "*Integer*" the whole; therefore, integration leads to the formation of a complete economic system. Modern international economic integration is influenced by a number of factors of world development, among which the most significant are globalization and regionalization (Ozgen, 2013).

Globalization means the close interaction and interweaving of economic, political, social, legal, informational, cultural and other transactions in the world field; the spread of direct and indirect links between economic entities of all countries of the world; the formation of a single (global) system of world economic relations for the entire world society. The concept of globalization is closely related to the internationalization of economic life. Globalization adds to the integration processes of global character (Preisendoerfer, 2014).

Regionalization is the deepening of international relations in a compact space, which is called a region. The region is characterized not only by the proximity of countries, but also by common natural, historical, economic, political, and cultural conditions. Such conditions, for example, exist in Western Europe, which greatly facilitates the process of economic integration there. At the regional level, interstate groupings are formed that have the character of integration associations. Economic cohesion is the main goal and factor of their formation, although this process is often reinforced by political, cultural and other conditions. In the financial and economic dictionary, the concept of "*Integration*" covers:

1. Economic process of interaction of national economies of two or more States on the basis of cooperation and division of production and labor;
2. Associations (full or partial) of enterprises for the production of certain products with minimal financial and material resources.

The economic encyclopedia supplements the concept of integration with additional features, highlighting its types, such as regressive and financial integration. So, integration (from Latin. *integratio*-replenishment, restoration):

first: combining any individual parts into a whole. The opposite is disintegration;

second: coordinated development and complementarity of enterprises, economic sectors, regions and States in order to effectively use resources and better meet the needs of participants in this process in the relevant goods and services.

Therefore, the integration of economic relations begins directly on the business entity and concerns the internal business environment of the enterprise. However, based on the main interpretations of this concept, the consequences of integration processes go beyond the economic activity of the subject and, spreading, form new conditions for its effective

development. Based on this, the formation and use of mechanisms for integration interaction of enterprises should be based on determining the parameters of the business environment. After all, the concept of integration covers the entire process of internationalization of economic life and, even, the convergence and unification of economies.

Separate forms of transnationalization of production are vertical and horizontal integration of production links and integration of conglomerate (diagonal) type. Each form with the appropriate organization has its advantages and disadvantages. Horizontal integration involves combining enterprises in the same industry that produce similar products or services that belong to technologically related industries. The main advantage of the horizontal type of enterprise integration is to achieve economies of scale at all stages of the reproduction process (in the supply of raw materials, development of technologies and goods, production, marketing of homogeneous products, in the field of management functions, and so on).

Vertical integration provides for heterogeneous cooperation of enterprises belonging to different stages of production—from the extraction of raw materials to the production of finished products, may include enterprises of the transport and sales network. The competitive advantages of conglomerate integration or diagonal type, first of all, consist in the diversification of risks and costs, from the point of view of both capital and production management. Diversification makes it possible to reduce the effects of cyclical fluctuations in individual commodity and factor markets. In addition, most integrated structures of the diagonal type are both horizontal and vertical integrations, that is, they receive the advantages of both the first and second of these types of integration, which creates new additional synergy effects.

For the successful functioning of transnational formations, their organizational structure is important, which depends on the way of integration. Despite this, today a large number of different types of associations that have specific organizational forms of activity are successfully functioning. Thus, integrated business structures play a leading role in the economy of developed countries abroad and are characterized as diversified multifunctional structures created on the basis of combining the capital of industrial enterprises, credit and financial institutions and other business entities in order to maximize profits, improve the efficiency of financial operations, enhance competitiveness in domestic and foreign markets, and increase the economic potential of both the group as a whole and each of its participants.

Among the priorities of state policy, an important role is played by the effective use of the potential of the regions to ensure social and economic growth of the state by increasing the competitiveness of industrial enterprises. Implementation of this direction with an emphasis on the processes of formation and use of mechanisms of integration interaction taking into account the business environment is provided by:

1. Development of interregional and regional infrastructure systems that stimulate regional structural shifts and ensure the effectiveness of the regional economy;
2. Stimulating the development of export-oriented and import-substituting regional industries in the territories that have the most favorable conditions for this;
3. Creating conditions for structural adjustment of the regional economy in the long term;
4. Ensuring consistency of policies to stimulate the development of "growth points" and support economically less developed regions through the use of financial instruments to stimulate regional development (state Fund for regional development);
5. Strengthening intersectoral coordination in the process of forming and implementing regional policies.

CONCLUSION

However, this requires fundamental changes both in the state's thinking and in the systematic approach to managing the development of entrepreneurship. So, the main reasons for inefficient use of budget funds and low performance of budget programs for the development of MS-entrepreneurship, in particular, can be considered:

1. Lack of priorities in the budget policy for the medium and long term;
2. Inconsistency of management decisions to achieve the effectiveness of budget programs;
3. Inconsistency in the implementation and implementation of the budget program.

In General, in our country, budget programs at the initial stages of using PCM in the budget process were often introduced without real calculations and detailed calculations to achieve the goal, without defining clear results of their implementation, and most importantly – unambiguous, justified amounts and sources of funding. As we can see from the example of the UFPP, first decisions were made and budget programs were approved, and only then did the search for sources of funding take place. Increasing entrepreneurial potential can financially improve the opportunities for territorial development of industrial regions by providing their local budgets with their own revenues.

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