MECHANISM OF MANAGEMENT OF INVESTMENT AND INNOVATIVE PROJECTS

A.N. Baikadam1

The present article represents introduction to the organizational mechanisms of management of projects – procedures of acceptance administrative decisions, based on development and the analysis of the mathematical models of organizational management of projects. General information about management of projects is given in the present article. Including – classification of projects; specifics of management of portfolios of projects in the organization. Such sections of the theory of management of projects, as are briefly described: calendar and network planning and management, "methodology" of management projects, information management systems projects.

Key words: project, investment, innovation, mechanism of management, management of projects, investment-innovative projects.

The project is the purposeful change of separate system limited in time with the established requirements to quality of results, a possible framework of an expense of means and resources and the specific organization. Construction of the house, start of the person in space, creation of new firm, updating of the production equipment and carrying out scientific conference – all these examples of projects [1].

Classification of projects. For convenience of the analysis of projects and control systems of projects the set of various projects can be classified by various bases. The system of classifications on [2] is given below:

- **Project type**: technical, organizational, economic, social, educational, investment, innovative, research, educational, mixed.
- **Project class**: Depending on scale (as its increase) and degrees of interdependence allocate different types of purposeful changes.
- **Project duration**: short-term (till 3 years), medium-term (from 3rd to 5 years), long-term (over 5 years).
- **Complexity of the project**: simple, difficult, very difficult.

Management of projects. Under the management of projects (MP), it agrees [3], we will understand set of processes on planning, coordination and control of works for realization of the purposes of projects taking into account restrictions on resources, the budget and requirements of quality. In a broader sense management of projects is understood as application of knowledge, practical experience, tools and methods for satisfaction of needs of interested persons of the project.

Management of projects submits to accurate logic which connects among themselves various fields of knowledge and processes of management of projects. First of all the project surely has one or several purposes. We will understand as the purposes further not only the end results of the project, but also the chosen ways of achievement of these results (for example, the technologies applied in the project, a control system of the project).

The policy of management of investment projects in the Republic of Kazakhstan represents rather important and difficult section of some kind of financial management. The decisions made in this area, of course, are intended first of all for the long periods of time.

In principle investment activity and, respectively, policy of management of investment projects, in a varying degree, is anyway inherent in any state.

Today each economic entity in our republic has the right to dispose of the capital independently: where, when, how many and on what conditions to put the available resources, so and independently to count the sizes of future income from realization of this or that option of investment [4].

Besides private investors the Kazakhstan state which cardinally changed the principles of granting the centralized resources also is interested in the correct assessment of investment appeal of projects.

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1Байкадам Асылзат Наурызаевич – магистр гуманитарных наук, РАНХиГС.
All investment projects and programs which are carried out for the account or with participation of financial means of the republican budget, demanding the state support, realized with attraction of the foreign credits under guarantees of the government of the Republic of Kazakhstan are subject to the state complex examination. By results of consideration of documents the expert opinion containing an assessment of economic, technical, financial and social aspects of the investment project (program), and also conclusions about expediency of its realization and participation of the state in investment prepares.

Investment projects can be estimated in various ways, but when using any of them (except ecological, social and some other) it is important to know the level of the income which will be provided by investments and the size of additional profit. Practically all methods of an assessment of investments are based on comparison of profitability of invested funds in various projects.

There are nevertheless certain simple rules of adoption of administrative decisions investment projects: 1) at high sensitivity and low level of reliability of the forecast for success of the investment project carry out a repeated inspection of calculations, at the average level of reliability attentively trace all deviations from calculated parameters and make a constant control at high reliability of forecasting of success of the investment project; 2) at average sensitivity, the low and average level of reliability of the forecast it is recommended to trace deviations, the high level of reliability — it is possible to establish and forget; 3) at low sensitivity and the same level of forecasts still there is a need to control deviations of parameters, and at average sensitivity and high level of reliability — also to establish and forget.

Process of management of the innovative project includes all its main stages, since the research works (RW) and finishing with development (commercialization) in the market. This process begins practically with the moment of creation of an intellectual product (innovation) from which else it is necessary to create an innovation, having taken place a long way: development, design, protection of intellectual property, feasibility study on the project, business planning, search of resources: financial, material, human, temporary, then search of the investor and the conclusion of the cooperation agreement with it [5]. Further ensuring carrying out all stages of marketing, production preparation, release and sales of products, the organization of a network of the marketing and serving organizations, the organization of control of financial streams, management of social processes, risk management and many other things is necessary. The time interval of the innovative project is usually limited year after a payback period of investments, while duration of life cycle of an innovation significantly more long.

It is necessary to emphasize special complexity and responsibility of management on stages of innovative process in connection with the huge probable risks accompanying this process.

All innovative project can be subdivided into three large parts (stages) [6]: 1) the design; 2) the production; 3) commercialization. Each of stages of innovative process possesses the specifics of management.

We will consider them consistently. The design stage includes scientific researches (fundamental and applied) and developmental works. Besides, as the major annexes to RKD the prototype and the protocol of its tests which is usually coordinated with the customer of the project serve (if such is available) or special service of supervision (as, for example, in health care or in an energy drink).

Management at a design stage demands from the manager of erudition in the sphere of science, ability to be guided in modern methods of researches, to know the main normative documents, standards used at design, infrastructure of control, supervision and the approval of documentation, registration of specifications.

During the same period as we remember, the first efforts on marketing are necessary, and here the manager has a special responsibility before future production: on what volumes of production he will be able to agree with potential consumers, and volumes of the bought raw materials, materials, accessories, the equipment, etc. will become such. And after all at this stage it is necessary to persuade consumers practically “blindly” as production realized in the future can significantly differ from prototypes, and advertizing of goods still is practically absent. Therefore this stage of marketing is connected with especially large risk. For decrease in such risk the manufacturing organization is usually integrated with the organization consumer, forming an elementary cluster. And decrease in risk of deliveries of raw materials, materials and
other for production, as we know, can be reached, forming clusters with the organizations suppliers.

The production stage of management begins with technological preparation of production and comes to an end with preparation of production for sale. The Technological Preparation of Production (TPP) – the stage on which the condition of all future production depends, can be compared to preparation of army for decisive battle. In the period of Chamber of Commerce and Industry the production technological process (TP) defining each operation, the equipment, performers, labor costs, the network schedule of works with definition of a critical way, the plan of implementation of communications, quality control of products, the plan of deliveries and the plan of sale is developed.

Management during production has a number of specific features:
1) the manager has to know TP, i.e. know each workplace, own the main skills of production;
2) the manager has to provide uninterrupted operation and stability of production: to exercise planning and control of logistics of each workplace, to promote stable communicative relations within TP;
3) the constant duty of the manager in work with the personnel is a maintenance of high level of motivation on labor productivity increase.

The stage of commercialization includes not only sale and product sales, but also commercial transactions on sale of rights to use intellectual property. At this stage the strengthened marketing campaign begins. Considering that production isn’t known for the market and the consumer, it is necessary to organize and launch a wide advertising campaign expenses on which can include a considerable share in the investment sum and then from the income from realization of new production.

Marketing activity at this stage includes; packing, transportation, coordination of price for products, warehousing, storage, stockpile management. The last is defined by optimization of volumes of production in warehouses for a covering: sudden demand, unforeseen stop of production, interruptions in deliveries of raw materials, materials or accessories. Special requirements in the modern market are imposed to quality of packing, its appearance, design, appeal to the consumer and at the same time reliability when transporting. It is necessary to remember that packing is “small advertising” of production: on it can take place as the image of goods, its characteristic, and requisites of the producer, his trademark. As a rule, modern large manufacturing enterprises have own shops and stations of service (guarantee) service.

References: