

FEATURES OF GROUND OF PROJECTS DECISIONS IN THE CONDITIONS OF RISK

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Relevance of research. Expansion pharmaceutical companies associated with the implementation of relevant projects, the analysis of which should justify taking better option.

The purpose of the study is to determine the criteria by which a decision on the most appropriate options for implementing the project.

Materials and methods. The starting materials for the study served as the theoretical framework of project analysis, literary sources of investment management, practical advice on evaluating the effectiveness and risk of projects. Methods: Analysis, matrix method. Determining risk of design solutions was carried out according to the criteria: variation, standard deviation, coefficient of variation, criteria Bayes, Wald, Laplace, Savage and Hurwicz.

Results. To identify features selected application in the analysis of the literature of design criteria decision making under risk was investigated alternative investment project. Description of options: 1) the acquisition of new equipment, 2) reconstruction of the workshop and purchase new equipment. For each of the options considered two conditions of financing the project: 1) at their own expense; 2) the own funds (50%) and loans (50%).

To determine the effectiveness of the design decisions were calculated metrics such as net present value, profitability index, discounted payback period, internal rate of return. Considering two alternatives for the above parameters, it was concluded that both options are effective, but all indicators are more effective is the second option.

The analysis of criteria Bayes, Laplace, Wald, Savage and Hurwicz, one could argue that the less risky is the second version of the project.

Conclusions. With all of the estimated parameters, we can conclude that the most appropriate criteria to introduce a second version of the project - reconstruction workshop and purchase new equipment. All performance evaluation of investment projects are each in close relationship and provide an opportunity to assess the effectiveness of various parties. Also in the study and selection of the projects should also performance indicators and criteria considered comprehensive risk investment projects.