

**CONCEPTUAL PRINCIPLES OF IMPLEMENTING
INVESTMENT MARKETING IN THE INDUSTRY OF UKRAINE
REGIONS**

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In this article we suggest to consider investment marketing in the region's industry as a purposeful activity aimed to increase the investment attractiveness of industrial enterprises and industrial real estate objects in the region, promotion, accumulation and realization of their investment potential towards activating direct foreign investment attraction. We have generalized some specific characteristics determining the features of its implementing on the region level. We have also substantiated the basic constituents of investment marketing in the industry, which are necessary for launching an effective promotion, building-up and realization the industry investment potential in the region. The algorithm of conducting marketing research of the region's industry investment environment has also been developed.

Keywords: the foreign direct investments, the industry, the region, the investment marketing, the investment potential.

Чичкало-Кондрацька Ірина Борисівна, д.е.н., професор, Буряк Альона Анатоліївна, аспірант, Полтавський національний технічний університет імені Ю. Кондратюка. Концептуальні засади впровадження інвестиційного маркетингу в промисловості регіонів України. У статті запропоновано розглядати інвестиційний маркетинг у промисловості регіону як цілеспрямовану діяльність у напрямі підвищення інвестиційної привабливості промислових підприємств та об'єктів промислової нерухомості у регіоні, просування, нарощування та реалізації їх

інвестиційного потенціалу з метою активізації зусиль щодо залучення прямих іноземних інвестицій. Узагальнено специфічні характеристики, що визначають особливості впровадження інвестиційного маркетингу на регіональному рівні. Обґрунтовано основні складові елементи інвестиційного маркетингу в промисловості, які є необхідними задля підвищення ефективності просування, нарощування та реалізації інвестиційного потенціалу промисловості в регіоні. Розроблено алгоритм виконання маркетингових досліджень інвестиційного середовища промисловості регіону.

Ключові слова: прями іноземні інвестиції, промисловість, регіон, інвестиційний маркетинг, інвестиційний потенціал.

Чичкало-Кондрацкая Ирина Борисовна, д.э.н., профессор, **Буряк Алена Анатольевна**, аспирант, Полтавский национальный технический университет имени Ю. Кондратюка. **Концептуальные основы внедрения инвестиционного маркетинга в промышленности регионов Украины.** В статье предложено рассматривать инвестиционный маркетинг в промышленности региона как целенаправленную деятельность в направлении повышения инвестиционной привлекательности промышленных предприятий и объектов промышленной недвижимости в регионе, продвижение, наращивание и реализации их инвестиционного потенциала с целью активизации усилий по привлечению прямых иностранных инвестиций. Обобщены специфические характеристики, определяющие особенности внедрения инвестиционного маркетинга на региональном уровне. Обоснованы основные составляющие элементы инвестиционного маркетинга в промышленности, необходимые для повышения эффективности продвижения, наращивания и реализации инвестиционного потенциала промышленности в регионе. Разработан алгоритм выполнения маркетинговых исследований инвестиционной среды в промышленности региона.

Ключевые слова: прямые иностранные инвестиции, промышленность, регион, инвестиционный маркетинг, инвестиционный потенциал.

Introduction. Considering Ukrainian investment area heterogeneity in its region and field aspects, the growing level of investment risk owing to political, war, social and economic spottiness, and a significant uncertainty in the business environment caused by the global internationalization processes, it is important to stimulate economic activity of foreign investors in Ukrainian regions industry. We consider investment marketing to be one of the effective tools for stimulating the direct investment processes in the industry on the region level.

The latest researches and publications survey. As far as the problem of marketing research in the industry investment environment is a rather new branch, it has been primarily given coverage to in the works of foreign scientists. Still the works of domestic researchers have recently begun to emerge. In particular domestic authors, such as O.A. Belovodska, K.V. Bohun, N.V. Butenko, O.I. Soskin, O.V. Sobkevych, A.V. Shevchenko, A.I. Sukhorukov E.V. Belashov [1-5] have worked out theoretical approaches of marketing investigations. However the issues of investment marketing implementing into the industry still remain under investigated.

Purpose of the article is to determine conceptual principles of implementing investment marketing in the industry of Ukraine regions.

The main material and the results. The authors are convinced that investment marketing in the region's industry should be reviewed as a purposeful activity aimed to increase the investment attractiveness of industrial enterprises and industrial real estate objects in the region, promotion, accumulation and realization of their investment potential towards activating direct foreign investment attraction.

Investment marketing in the industry has a range of following characteristics which determine the features of its implementing on the region level:

1) need-satisfying commitment to foreign investment recourses of the region's industrial field subjects;

2) covering the industry as a whole including enterprises and industrial real estate objects in all the region's residential places and areas;

3) orientation the investment marketing strategies on respecting the interests of both the regions residents and industrial enterprises and foreign investors;

4) directing investment process in the industry towards preserving and increasing the socio-cultural and ecological region safety;

5) existence of respective structures responsible for development and implementation of investment marketing in the region's industry;

6) existence of highly-qualified staff able to develop and implement investment marketing strategy of the region's industry sector, and to improve it in terms of searching a new advanced cooperation thrust.

The constituents of the investment marketing in the industry depicted on fig. 1 are considered by us to be basic and necessary for implementing an effective promotion in the region, accumulation and realization of the industry investment potential. Let's closely envisage them.

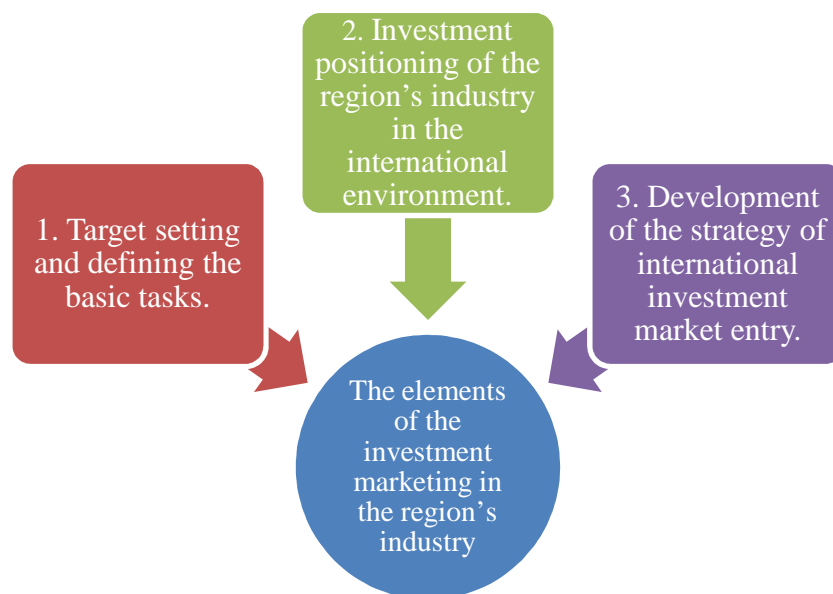


Fig. 1: The elements of the investment marketing in the region's industry

Therefore the target and the basic tasks of investment marketing emerge in dependence on the formed potential of the region's industry investment attractiveness.

Table 1

The target and the basic tasks of investment marketing in the region's industry

Types of regions according to the level of the industry investment potential being formed	Target	Basic tasks
Industry investment potential is above the average	Realization the industry investment potential for the highest price	Region's industry investment rebranding, costly positioning regarding social-economic security, guaranteeing the region's industry long-term competitiveness
Industry investment potential is average	Providing the steady accumulating of investment potential in the industry	Improving the investment image of the region's industry, implementing the differentiating strategy while selling the industry investment potential, searching for new foreign investors and forms of direct foreign investment attraction.

Industry investment potential is below the average	Mass selling of the industry investment potential to the maximum amount of investors	Forming the region's industry investment image, primary positioning, and development of marketing measures to form the industry investment potential.
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The next important constituent of investment marketing in the region is its investment positioning in the international environment as a territory having its own competitive advantages formed and possibilities for commercially-profitable investment projects realization.

The main assumption of the region's industry positioning in the international environment based on determining its marketing advantages is evaluating the region's industry investment potential from the foreign investor's point of view. Thus for the regions with industry investment potential below the average and with the main task of attracting the maximum amount of foreign investment, positioning should foresee the minimal amount of parameters for providing the mass flow of foreign investors.

For the regions with the average and above the average levels of industry investment potential, positioning should include extended requests to the foreign investments according to their innovative and strategic orientation, and to providing on their basis the increase in the region's residents standards of living and improvement of environmental conditions.

In turn, positioning of the region's industry in the international environment requires the development of the international investment market entry strategy. On the other hand revealing of such issues as the investor's reasons for taking a positive decision to invest into the project, barriers to conduct investment activity, forming a target group of potential investors willing to establish an effective cooperation with the help of the marketing tools is no less important for attracting investment resources in the necessary amount for a particular project by the industrial enterprise.

Investment marketing enables consideration of industrial enterprise and its valuable security needed to issue profitably and to increase their turnover on the stock market, at the same time attracting the maximum funds. In addition the targets of investment strategy of development adjusted with the corporate-wide strategy and plans on the other functional levels should remain prioritized, meaning a course toward the constant increase of a business market value, which is welfare grows of both majority and minority shareholders. Besides this will enable expanding of the business activity in the region, speed up the paces of productivity increasing in the industry.

Globalization of the capital market and rivalry growth in the sphere of investment resources reallocation determine the necessity of strategic planning the industrial enterprises investment activity, still conducting the SWOT-analysis, benchmarking and marketing research.

Marketing research of the industry investment environment is a basis for making strategic decisions about its investment activity. Moreover this is a necessary constituent of economic activity on the first stages of investment strategy realization. Generalizing the academic heritage in the sphere of marketing [1–4] we suggest to review marketing research in the region's industry investment environment as a scientific research aimed at collecting, evaluating, and analyzing information about the needs, priorities, motivations, and real behavior of prospective foreign investors in the region's industry with a purpose to increase investment attractiveness and in the long run to set long-term cooperation of the enterprise management with foreign investors.

It should be mentioned that it is necessary to keep a complex and systematic approaches to conducting marketing researches. The algorithm of conducting marketing research in the region's industry investment environment is illustrated on fig. 2.

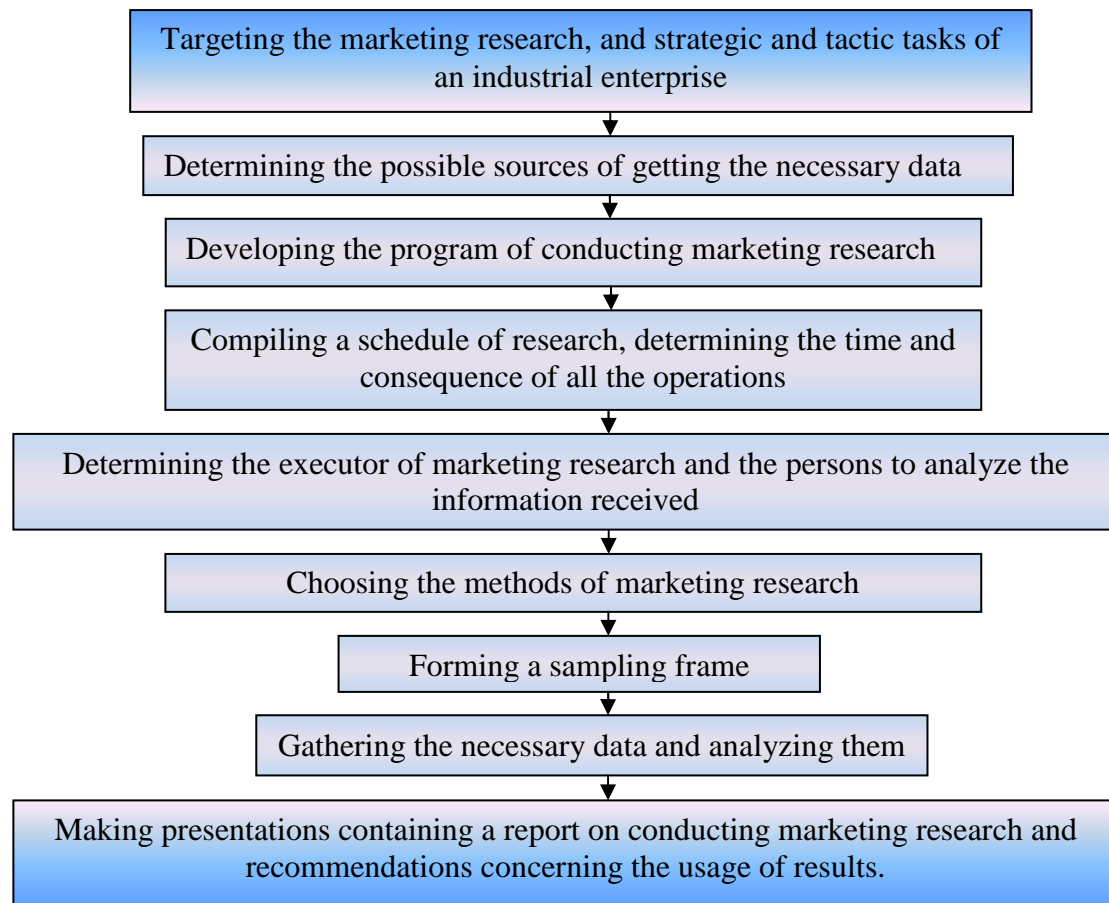


Fig. 2 The algorithm of conducting marketing research in the region's industry

As far as we see, developing a program of the investment environment marketing research foresees defining the amount of information needed to collect to reach a defined goal of research and verification of working hypothesis. This information can be classified in the following directions:

- 1) studying the main indexes of investment market condition;
- 2) evaluating the general industry condition, the level of the region's investment attractiveness;
- 3) studying the industrial enterprises competitors working in the same region and having the alike investment advantages, and steady market position;
- 4) analyzing the activity of the main members of investment market;
- 5) studying the behavior of potential investors;

6) foreseeing the possible direction of cooperation with potential investors.

Having established a program of marketing research it is much easier to start looking for information. Having found and classified either of the data according to the directions mentioned above, the quality and level of information appliance increases. Summing up the above said, it is obvious that determining the level of regional and field investment attractiveness is a parallel process to conducting marketing research and evaluating investment environment, which will become a serious concern to increase the industrial enterprise investment attractiveness under the market conditions.

Conclusion. Therefore, the article justifies conceptual principles of implementing investment marketing in Ukraine regions' industry. It is proved that prospective of gaining really positive results exist under the condition of undertaking the systematic approach, providing development of clear methodology of conducting marketing research, and taking into account the special nature of industrial enterprise investment sphere. That's why industrial enterprise should better work out methodological basis of investment strategy development realization together with introducing practical recommendations concerning marketing assurance of tactical and strategic actions of an enterprise towards foreign investment attractiveness.

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