

WAYS TO REDUCE THE LEVEL OF RISK IN INVESTMENT PROJECTS

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Abstract: This article shows ways to reduce the risk level of investment projects. These methods help reduce risk and make investment projects effective.

Key words: risk, investment projects, inflation, risk of project failure, tax risk, risk of default, insurance.

Annotatsiya: Ushbu maqolada investitsiya loyihalarining tavakkalchilik darajasini pasaytirish yo‘llari ko‘rsatib berilgan. Bu yo‘llar tavakkalchilik darajasini pasaytirishga va investitsiya loyihalarni samarali bo‘lishiga yordam beradi.

Kalit so‘zlar: tavakkalchilik, investitsion loyihalar, inflyatsiya, loyihaning hayotiy emaslik tavakkalchiligi, soliq tavakkalchiligi, qarzlarni to‘lamaslik tavakkalchiligi, sug‘urtalash.

Аннотация: В данной статье показаны пути снижения уровня риска инвестиционных проектов. Эти способы помогают снизить уровень риска и сделать инвестиционные проекты эффективными.

Ключевые слова: риск, инвестиционные проекты, инфляция, риск провала проекта, налоговый риск, риск дефолта, страхование.

Investment projects always involve certain risks, and understanding these risks is an important part of the decision-making process. All project participants want the project to be effective. At the same time, none of them can be completely sure that the project will be successful, because in any real work, risk is generally accepted.

Risk is a description of the conditions of the activity of any enterprise. In particular, it is typical of an investment project that reflects the possibility of unpleasant events and uncertainty.

Knowing the types of risks and their danger, it is possible to influence them, reducing their negative impact on the project's effectiveness.

When financing investment projects, it is important to take into account the following main types of capital return risks:

- risk of non-viability of the project;
- tax risk;
- the risk of non-payment of debts;

- the risk of not stopping construction.

For investors, tax risks have a significant impact on the formation of their own capital through the implementation of an investment project. Tax risk includes:

- inability to guarantee a tax deduction due to the impossibility of putting the project into operation within a specified period;

- changes in tax legislation;

- decision of the tax service reducing the tax advantages of the project.

Usually, investors partially protect themselves from tax risks with appropriate guarantees reflected in contracts and agreements.

In addition, it is necessary to take into account the unfinished construction. When investing in a project that uses technological process or "know-how", the investor may require guarantees about the completion of the construction, because such projects can be much more expensive than originally envisaged. Therefore, before starting construction, project participants and investors should come to an agreement on guarantees of non-stopping of construction.

In the technological assessment of the investment project, it is necessary to take into account the technological risks characteristic of a new project in this or that sector.

Technological risks include:

- lack of project organization or low level of work skills;

- absence of long-term contracts;

- believing in one's own strength without training and special training;

- indefinite contracts (without time limit and amount) without penalty measures;

- causes of technical risks;

- design errors, lack of technology;

- wrong choice of equipment;

- incorrect determination of production capacity, breach of obligations by contractors;

- deficiencies in management;

- lack of qualified labor force;

- lack of skills of local employees to work with imported equipment;

- failure to reach the capacity provided for in the project or failure to work at full capacity or production of very low-quality products;

- hold construction and full capacity.

Measures to reduce technological risk:

1. Refusing to finance new projects.

2. Minimizing the use of new technology and equipment.
3. Engaging a designer and contractor with high knowledge and skills in the implementation of similar projects.
4. Establishing long-term advertisements with specific conditions and penalties.

A review of the reasons for the emergence of risks and methods of their reduction shows that the main methods of risk management are their correct grouping and analysis, measurement, building important "solidity reserves" of project indicators. making, insurance and risk distribution among project participants.

In order to increase the economic efficiency of the enterprise, it is necessary to solve the following issues:

- increasing the reliability of deposited funds, providing them with guarantees of the insurance system;
- use the opportunities of the stock market, direct the population's funds to investments;
- to ensure the increase of the profitability of the deposited funds in comparison with the rate of inflation.

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