

# МІНІСТЕРСТВО ОСВІТИ І НАУКИ УКРАЇНИ

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## Економічні проблеми сталого розвитку

## Экономические проблемы устойчивого развития

## Economical Problems of Sustainable Development



### Матеріали

Міжнародної науково-практичної конференції

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This index is called the basic general inflation index. It reflects the ratio of the average price level at the end of stage  $t$  to the average level of prices in the accepted starting point of the inflation. These indicators are used to describe the changes in the price level around a set of products, costs and resources used in the project, that is to assess inflation on average. Similar indicators can characterize the changes in prices for certain types of products or resources, such as: consumer price index (CPI) is the ratio of the cost of the consumer basket in a given year to the cost of the consumer basket in the base year; Index changes in resource prices is the ratio of the price of the resource at time  $t$  to the price of the resource in the base time  $t_0$ . The task of economic investment appraisal does not include consideration of inflation forecasting problems. It is an independent and fairly complex area of economic forecasting. When developing socially costly significant projects to the justification of the rate of inflation should be involved specialized organizations, centers of economic conditions. There are both simple and complex methods of evaluation of the investment project. To the simple methods of evaluation of investment projects payback period is included, at the end of which the sum of growth of money from the implementation of the investment project will be equal to the sum of the initial capital investment in the investment project. That is the payback time characterizes the time period during which the made investor's investments in the project will be refunded by the income of its sales. The payback period can be determined with and without discounted cash flows. Payback period of discounting is called the length of time from the start time to the "moment of payback with discounting." The moment of payback with discounting is called the earliest point of time in the accounting period, after which the current net present value becomes and in the future remains a positive. Methods of calculating the return on invested capital is based on the use of information about the cash flows and possibility of making a profit from the sale of the investment project. This method has several drawbacks due to the fact that does not include the time component of cash flows, it does not distinguish differences between projects with the same sum of the average annual income, but varying the amount of profit for the year.

Thus, in order to properly evaluate the results of the project, as well as provide comparability of projects in a variety of conditions, it is necessary to take into account the impact of inflation on the value of the calculated results and costs.

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## **THE MAIN FEATURES OF FINANCING START-UP PROJECTS**

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Nowadays there is a tendency of a business stimulation. One of the active form

of innovation project realization and entirely ideas is a company's startup which is different in innovative behavior on the each step of company's development. In Ukraine a startup has just been growing. Obviously, the importance of such projects is great, that's why they need different support systems and financing.

This topic is popular an up-to-date which is constantly changeable but still is not entirely researched. That is why it has been discussed and observed by scientists, investors, entrepreneurs and startups themselves who have achieved results and who are willing to share their experience in their research: Peter Thiel, Bob Dorf, Eveline Buchatskiy, A.Kardakov, Shahar Veiser, O.Mas, D.Stavitskiy, Chris Zacharias and others. There are a lot of researchers who can observe this problem from different angles which is the indicator of its importance. Within the borders if Ukraine it is very complicated to start and develop startups. A miserable number of people pay their attention for innovation technology research, specific startups and running up new project. On this stage of business a startup is one of the key questions is getting of the financial aid. If the designer of a business idea doesn't have his own financing he will need to seek an external funding.

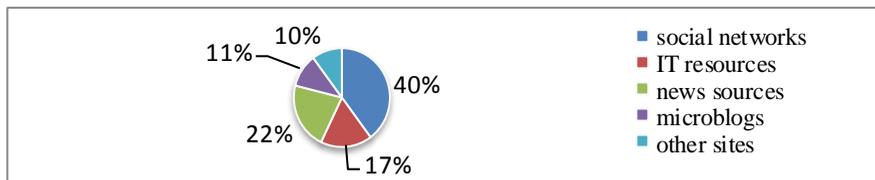
Generally, "startupper" are considered to be young people who have their own point of view concerning running of business and why have a decent amount of interesting and attractive thoughts. The main part is encouraging investors by their unique ideas for business, who is going to provide all the necessary funding of a startup. The researchers claim that geopolitical tensions and the deteriorating economic situation on the background of devaluation of the national currency led to a revival in Ukraine of opportunistic investors who expect to receive a higher share of the profits as the risk premium. After analyzing the trends that were allocated the most successful options for obtaining financial support to budding entrepreneurs.

**Table 1- Potential methods of financing start-ups**

<b>Methods</b>	<b>Description</b>	<b>Advantages</b>	<b>Disadvantages</b>
<b>Microfinance</b>	One of the best places who specializes in small loans. The terms are more favorable than those offered by the banks or online lending clubs.	Rapid procedure for registration the loan	High interest rates
<b>Networking</b>	Participation in industry events, conferences and competitions of startups that attracting a huge number of novice developers and potential investors.	New useful contacts; Help, advices in time of need	When asking for help - necessary to give something in return
<b>Crowdfunding</b>	Collective cooperation of people who voluntarily pooling their money and other resources together to support the efforts of other people or organizations, typically via the Internet.	Large number of investors; Nocommissions; no limit on the fundraising period	Public access to information, it is easy to steal the idea of other startups

Can distinguish crowdfunding as a relatively new resource, which is popular with young entrepreneurs, representatives of the IT-industry and thinking people. This is evidenced by the distribution mention of this type of financing sources on the Internet.

Studying different sources of investing money into own project, crowdfunding have a lot of advantages. This is the future for startups. Since crowdfunding reached Ukraine relatively recently, this is not much known variant of the project funding, is advisable for young professionals to move in this direction, because if there is a brilliant idea, can it be seriously claim about the project on the Ukrainian or even the world market.



*Pic. 1- Sources, which provides information on crowdfunding*

So, despite the difficulties of market development of startup companies in the Ukraine, the prospect for its development is the lack of fierce competition in the market, allowing easy passage barriers to entry for aspiring entrepreneurs. Startup projects are an important part of the economy, as associated with the introduction of the production and economy of innovation and innovative technologies that improve the overall level of the economy. Financing of start-ups is one of the key issues to understand the business and the strengthening of financial literacy.

1. O.Oleynikov. Sources of funding start-ups [Electronical source]/Oleynikov O.- Access mode: <http://bizua.org/266/dzherela-finansuvannya-startapi>

2. Kotler F. Attracting Investors: Marketing approach to finding sources of funding. /Kotler, D. Young - M. : Alpina Business Books, 2009. - 194 p.

3. T. Vorobyova. Management of investment projects. Publisher: Internet University of Information Technologies, 2012

## **ОБҐРУНТУВАННЯ ПРОПОЗИЦІЙ ВИХОДУ УКРАЇНИ З КРИЗИ НА ОСНОВІ ЯПОНСЬКОГО «ЕКОНОМІЧНОГО ДИВА»**

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Шлях від кризи до розвитку ніколи не буває легким. За часи свого існування кожна країна світу проходила цей шлях. Японії вдалося за досить короткий період часу не лише наздогнати в економічному розвитку передові країни світу, а й перегнати їх. То чому Україна не може цього зробити?

Отже, метою дослідження є сучасний стан економіки України має багато суттєвих проблем та недоліків, які потребують негайного вирішення. Звернувшись до досвіду розвинених країн світу, можна побачити, що дана ситуація не є катастрофічною, а вихід можна знайти завдяки ефективній економічній діяльності.