

Article

# Automation Issues in the Development of Investment Projects

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**Abstract:** The article addresses the imperative of automating the analysis of investment projects, emphasizing its significance in enhancing economic efficiency. It categorizes the main types of investment projects and delves into the theoretical and methodological aspects of their economic efficiency analysis. Special attention is given to projects associated with regional development programs and the methods used for their evaluation. The research highlights the general requirements for an automated investment project management system. Invesvision explores the potential for implementing information systems in project management and the use of artificial intelligence for data analysis. The study aims to bridge the gap in automated systems for investment project management by employing advanced data analysis techniques, ultimately suggesting that automation and AI can significantly improve project evaluation and decision-making processes.

**Keywords:** investments, digital technologies, economic sectors, foreign experience, investment climate, regional development programs, types of project analysis, economic efficiency

## 1. Introduction

Currently, without exception, all sectors of the economy are undergoing a digital transformation into a new stage of development based on digital technologies, during which not only every process of production, distribution and exchange of goods and services takes place, but also all other relationships and processes between them as a whole.

The current state of the market economy requires, on the one hand, increasing the competitiveness of economic entities, and, on the other, the stability of their activities in the context of the macroeconomic crisis.

Currently, scientific research is being conducted in developing countries of the world on improving the practice of financing investment activities of business entities, in particular, increasing the level of their use of commercial bank loans, introducing innovative methods into the practice of financing investment expenses of companies. In addition, large-scale scientific research on automation in the development of investment projects is conducted in the practice of these countries.

As President of the Republic of Uzbekistan Shavkat Mirziyoyev noted on March 29, 2024 at a meeting to discuss issues of sustainable economic development and increasing the competitiveness of industries, "when implementing new investment projects, it is necessary to make extensive use of industrial zones in the regions and opportunities for cooperation, to support local producers. The main attention was paid to the production of value-added products, increasing the number of jobs" [1] defined the reforms and policies carried out in our country in this regard.

The issues of improving the practice of financing investment expenses of business entities in the Republic of Uzbekistan are relevant. In particular, the acceleration of the

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processes of economic modernization and technological renewal of production leads to a significant increase in imports of fixed assets by business entities.

In the new development strategy of Uzbekistan for 2022-2026, "further improvement of the investment climate in the country and increasing its attractiveness, taking measures to attract 120 billion US dollars in the next five years, including 70 billion dollars of foreign investment" [2] are identified as one of the main goals.

The need to consider the concept of an investment project as a system that includes technological, technical and organizational documentation, the process of construction and commissioning of facilities, the movement of material, financial, labor resources, as well as appropriate management decisions and measures for the implementation of their intended purpose, shows how complex and confusing this process is. At the same time, the implementation of investment projects is a separate type of activity that has its own purpose, direction, scope, deadlines and limits.

Based on the above, we can say that digitalization, automation of the implementation of investment projects lead to simultaneous improvement of quality indicators and deadlines for these processes, because an investment project is a set of both legal and economic documents formulated with the help of complete and perfect calculations. It is an investment document created as a result of investment entrepreneurship and initiative, and represents a complex of any activity secured by investments, that is, it represents a set of interrelated actions on the way to making a profit or achieving a social effect for a limited period of time.

Today, the issue of financing investment projects remains one of the urgent tasks, which determines the automation of the process, the development of an investment project, its purposeful implementation in practice, as well as the formation of optimal investment resources and the release of their perfect calculations to cover the costs of monitoring.

## **2. Materials and Methods**

The study highlights the topic of automation issues in the development of investment projects with a wide application of an integrated approach, comparative analysis, scientific abstraction and other methods. The methods of comparative data analysis and problem solving were mainly used.

## **3. Results**

The research activities of modern business entities today will be associated with the formation of an investment portfolio, which includes investment projects of various forms.

The investment portfolio is "a purposefully formed set of real and financial investment objects designed to carry out investment activities in accordance with the developed investment strategy of the enterprise" [3]. The investment portfolio of an enterprise, on the one hand, is an indispensable object of management, despite the diversity of its components. On the other hand, it includes several relatively independent portfolios that differ in the types of investment objects and methods of managing them.

At the same time, the most important direction for ensuring the development of the real sector of the economy is the management of investment projects, in which there is a need to improve existing methods and tools, as well as to solve problems of formation or production of their projects.

In the process of managing an investment project, we need to apply a system of modern management methods aimed at ensuring the most effective functioning, implementing the results inherent in this project. Thanks to this, we will be able to plan, organize, coordinate, stimulate and manage activities throughout the entire life cycle of the project.

The choice of methods and means of managing an investment project is a complex multifaceted task, since it is largely determined by the sectoral characteristics of an economic entity, time standards, the scale and conditions of the project, as well as the quality and limited resources, etc.

Unsystematic (informal) management can only work successfully for small projects with limited tasks and resources, but it is necessary to systematize large projects, of course, and this is one of the most difficult tasks. In the process of implementing a project without a formalized management system, problems will inevitably arise with conflicts of goals, priorities, deadlines, appointments and reports of the project manager and participants. Losses caused by management errors, as well as additional time and resources spent on resolving conflicts that have arisen, inevitably lead to an increase in the cost of the project and affect the quality of results [4].

#### 4. Discussion

Automation of the implementation of the main control and management functions allows you to monitor the development of the project at each stage and avoid conflict situations.

In a modern organization, as a rule, there are a number of automated systems that provide information for management activities.

Currently, by automating the development and implementation of investment projects, in our opinion, it will be possible to achieve effective solutions to the following issues:

- Ensure effective and fast interaction between participants;
- Online monitoring of the implementation of investment projects;
- Increase the transparency, accuracy and reliability of project documentation.;
- Increase the efficiency of investment projects.

At the same time, the overabundance of modern information for investment project management is one of the problems, which is that the use of information from various corporate information systems is excessive, is one of the factors that do not depend on the project and ultimately lead to an increase in the cost of the project.

In addition, in our opinion, when it comes to automation of investment projects, the following problems arise:

1. low level of information quality in the support system (inadequacy, incompleteness, uncertainty, irrelevant information, etc.);
2. lack or low level of information integration within the project participants.

It should also be borne in mind that when automating a project management system, it is important to know in which area or network the main characteristics of a particular investment project will be implemented:

1. an investment project is always unique, therefore an information system for each project must be created separately, and this is a temporary system;
2. when implementing a project, first of all, it will be necessary to rely on the opinions of experts and specialists in this field, skills and experience are important in this;
3. in each project, time and resources are limited, and management can achieve the intended goal by creating an effective information system of interdependence between them.;
4. the characteristics of the industry and the network can also be expressed in the form of tasks affecting the control and tracking of project work, the parameters of information systems in this regard.

Investment projects will affect the business environment, it will immediately cause the production of small ongoing projects if it is carried out by any industry or organization, because large projects are a collection of small projects, and it should be an open system for continuous innovation.

## 5. Conclusion

Thus, taking into account the above, it is advisable to automate data analysis when implementing information systems for managing investment projects. In our opinion, in order to effectively eliminate the issues of automation of investment project development, the implementation of the following will give good results:

1. Considering the uniqueness of each project, it is necessary to create a software interface and platform for it;
2. Create an automated system so that project participants can effectively perform their tasks and feel the connection between them;
3. Create electronic project templates based on certain criteria to avoid unnecessary, redundant information.;
4. Create an automated monitoring system to analyze previously collected data and facts.

Again, one of the most relevant technical solutions of the current era is the issue of using artificial intelligence. At the same time, its functions for creating and analyzing new data through logical inference are significantly reduced. Also, "mathematical modeling of artificial intelligence, tools of deductive and reliable inferences based on incomplete and inaccurate information are used to represent an economic object and its environment, study its behavior and attitude to external phenomena" [5].

Currently, the use of artificial intelligence in various spheres of human activity is considered an urgent issue, and experience in this regard is growing day by day. In our opinion, artificial intelligence is widely used in the formation of investment projects and their management in the future, which also leads to the need to adhere to the following principles:

1. Creation of a computing system architecture consisting of the distribution of tasks between software and organizational tools;
2. Taking into account the specifics of investment projects, development prospects, as well as available information and other resources;
3. Information security of investment projects, reliability of their execution, generalization of existing experience using effective digital information technologies;
4. Protect the project from external influences, adapt to changing market conditions and create an effective decision-making system.;
5. Horizontal integration with existing information resources for the vertical management of investment projects and with global information networks to expand the functionality of investment activities.

An analysis of research on the use of artificial intelligence for the management of investment projects has shown that most of the completed developments in this area are provided by foreign manufacturers and do not fully meet the needs of various sectors of the Uzbek economy in the implementation of projects.

Thus, the development and implementation of artificial intelligence for investment project management is a complex and urgent task, the solution of which contributes to the successful implementation of investment projects of the enterprise and the development of the economy of our country as a whole..

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