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PROJECT-ORIENTED APPROACH TO FINANCIAL MANAGEMENT OF TRANSPORT ENTERPRISE DEVELOPMENT IN THE SMART ECONOMY

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ПРОЄКТНО-ОРІЄНТОВАНИЙ ПІДХІД ДО ФІНАНСОВОГО УПРАВЛІННЯ РОЗВИТКОМ ТРАНСПОРТНИХ ПІДПРИЄМСТВ У СМАРТ-ЕКОНОМІЦІ

The article explores the theoretical and methodological principles of applying a project-oriented approach to financial management of the development of transport enterprises in the smart economy environment. It is substantiated that modern trends in the digital transformation of the economy, the development of intelligent transport systems and increased requirements for the efficiency of logistics processes necessitate the formation of new management approaches to the financial support of the development of the transport industry. It is established that the use of project-oriented management allows transport enterprises to more effectively plan investment resources, coordinate innovative projects and increase the effectiveness of financial decisions in the long term. It is proven that financial management of the development of transport enterprises in the smart economy should be based on the integration of strategic planning, digital management technologies, analysis of investment efficiency and risk management mechanisms. Particular attention is paid to the role of project management as a tool for coordinating financial flows, optimizing investment activities and forming an innovative infrastructure of transport enterprises. Conceptual approaches to the formation of a system of project-oriented financial management are proposed, which take into account the specifics of the functioning of transport enterprises in the digital economic environment.

The results obtained can be used in the development of strategies for the financial development of transport enterprises, the formation of the investment policy of the industry and the improvement of the management system of innovative transport projects.

У статті досліджено теоретико-методичні засади застосування проєктно-орієнтованого підходу до фінансового управління розвитком транспортних підприємств у середовищі смарт-економіки. Обгрунтовано, що сучасні тенденції цифрової трансформації економіки, розвиток інтелектуальних транспортних систем та підвищення вимог до ефективності логістичних процесів зумовлюють необхідність формування нових управлінських підходів до фінансового забезпечення розвитку транспортної галузі. Встановлено, що використання проєктно-орієнтованого управління дозволяє підприємствам транспорту більш ефективно планувати інвестиційні ресурси, координувати інноваційні проєкти та підвищувати результативність фінансових рішень у довгостроковій перспективі. Доведено, що фінансове управління розвитком транспортних підприємств у смарт-економіці повинно базуватися на інтеграції стратегічного планування, цифрових технологій управління, аналізу інвестиційної ефективності та механізмів управління ризиками. Особливу увагу приділено ролі проєктного менеджменту як інструменту координації фінансових потоків, оптимізації інвестиційної діяльності та формування інноваційної інфраструктури транспортних підприємств. Запропоновано концептуальні підходи до формування системи проєктно-орієнтованого фінансового управління, які враховують специфіку функціонування транспортних підприємств у цифровому економічному середовищі.

Отримані результати можуть бути використані при розробленні стратегій фінансового розвитку транспортних підприємств, формуванні інвестиційної політики галузі та удосконаленні системи управління інноваційними транспортними проєктами.

Key words: transport enterprises, financial management, project management, smart economy, investment development, logistics systems, digitalization of transport.

Ключові слова: транспортні підприємства, фінансове управління, проєктний менеджмент, смарт-економіка, інвестиційний розвиток, логістичні системи, цифровізація транспорту.

GENERAL STATEMENT OF THE PROBLEM AND ITS CONNECTION WITH IMPORTANT SCIENTIFIC OR PRACTICAL TASKS

The modern development of the transport industry takes place in conditions of deep technological and economic transformations associated with the digitalization of economic processes, the formation of intelligent transport systems and the integration of logistics networks into global economic chains. Transport enterprises are important elements of economic infrastructure, as they ensure the effective functioning of commodity flows, the development of international trade and increased mobility of economic resources. In the conditions of the formation of a smart economy, traditional approaches to financial management of transport enterprises are gradually losing their effectiveness, as they do not take into account the need to implement complex investment projects related to the modernization of transport infrastructure, the digitalization of logistics processes and the development of innovative transport technologies. That is why there is a need to form new management approaches that allow ensuring effective financial management of the development of transport enterprises. One of the promising areas for improving the management system is the use of a project-oriented approach to financial management, which involves the implementation of the strategic goals of the enterprise through a system of interconnected investment and innovation projects. This approach allows you to increase the efficiency of using financial resources, ensure transparency of investment processes, and form a flexible system for managing the development of transport enterprises.

ANALYSIS OF RECENT RESEARCH AND PUBLICATIONS, IN WHICH THE SOLUTION OF THIS PROBLEM WAS INITIATED AND ON WHICH THE AUTHOR RELIES, HIGHLIGHTING PREVIOUSLY UNRESOLVED PARTS OF THE GENERAL PROBLEM, TO WHICH THE SPECIFIED ARTICLE IS DEVOTED

The issues of financial management of transport enterprises are actively studied in the works of domestic and foreign scientists (I. Kravchuk, L. Lytvyshko, O. Husak, A. Nikolaeva, etc.) [1—4]. In scientific research, considerable attention is paid to the issues of investment development of transport infrastructure, the formation of effective models of logistics system management and the introduction of modern digital technologies in the transport sector (O. Lozhachevska, V. Artemchuk, T. Navrotska, O. Kirdina, etc.) [5—8]. A separate area of research is devoted to the application of project management in the field of enterprise management. Researchers note that the use of a project approach allows to increase the efficiency of the implementation of investment programs, ensure the coordination of complex organizational processes and optimize the use of financial resources [9—12]. At the same time, the issue of integrating a project-oriented approach into the system of financial management of the development of transport enterprises in the environment of a smart economy requires further scientific research.

FORMULATION OF THE OBJECTIVES OF THE ARTICLE (TASK STATEMENT)

The purpose of the article is to substantiate the theoretical and methodological principles of applying a project-oriented approach to financial management of the development of transport enterprises in the smart economy and to identify the main areas of improvement of the financial management system of the transport industry.

PRESENTATION OF THE MAIN MATERIAL OF THE STUDY WITH A FULL JUSTIFICATION OF THE OBTAINED SCIENTIFIC RESULTS

In modern conditions of the smart economy, the development of transport enterprises increasingly depends on the effectiveness of financial management of innovation and investment processes. Significant amounts of capital investments required for the modernization of transport infrastructure, the introduction of digital technologies and the development of logistics systems require the use of new management approaches to planning and using financial resources. A project-oriented approach to financial management involves organizing the financial processes of an enterprise around a system of investment and innovation projects [1; 3; 5—9]. Within the framework of such an approach, each project is considered as a separate economic object of management, which has its own financial resources, goals, implementation deadlines and efficiency criteria. The use of a project approach allows transport enterprises to ensure a more rational distribution of financial resources, increase the efficiency of investment activities and form an effective system for monitoring the implementation of strategic development programs. The main financial projects for the development of transport enterprises in the smart economy are defined in Figure 1.

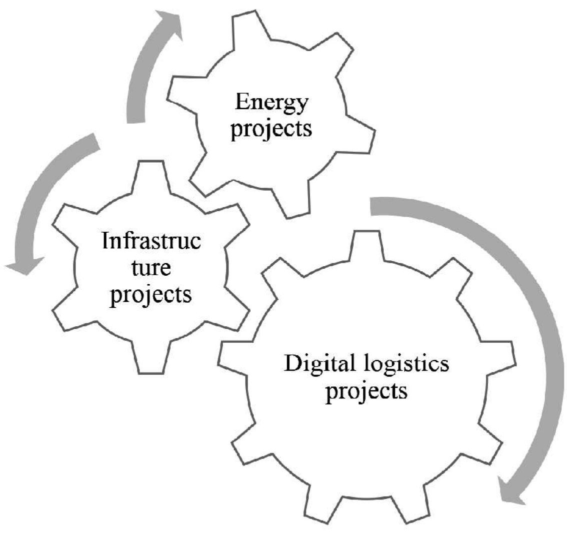

Figure 1. Main financial projects for the development of transport enterprises in the smart economy

Source: compiled by the authors.

An important component of project-oriented financial management is the formation of an effective system for evaluating investment projects. For this purpose, modern methods of economic analysis are used, which allow determining the level of financial efficiency of the implementation of innovative projects and assessing their impact on the development of the enterprise [2; 4; 10]. The use of digital technologies plays a special role in the financial management system of transport enterprises. Management information systems allow for a comprehensive analysis of financial flows, forecasting the economic results of the implementation of investment programs and optimizing the process of making management decisions. Financial instruments for managing transport projects are shown in Fig. 2.

The use of a project-oriented approach in financial management of transport enterprises allows you to form an effective system of strategic development, which ensures the modernization of transport infrastructure, increasing the competitiveness of enterprises and integrating transport systems into global logistics networks. Further development of project-oriented financial management of transport enterprises in the smart economy environment is associated with the transformation of traditional financial mechanisms in the direction of increasing their adaptability, analytics and technological integration. Modern transport companies operate in a complex economic environment, where the speed of information processing, flexibility of financial planning and the ability to implement complex investment programs are important factors of competitiveness. That is why a project-oriented financial management model should integrate strategic analysis tools, digital resource management platforms and financial performance forecasting mechanisms. Within the framework of the smart economy, transport enterprises are increasingly implementing complex infrastructure and technological projects aimed at increasing transportation efficiency, optimizing the use of vehicles and reducing the costs of logistics operations. Such projects may include modernization of the transport fleet, implementation of automated transportation management systems, use of digital platforms for route planning and integration of transport systems into unified information networks. In this context, an important element of financial management is the formation

Figure 2. Financial instruments for managing transport projects

Source: compiled by the authors.

of a system of integrated management of investment flows, which ensures the coordination of financial resources between various development projects of a transport enterprise. Such a system allows the enterprise to determine the priority of investments, optimize the financing structure and ensure a balance between short-term financial needs and long-term strategic goals. A significant role in the implementation of project-oriented financial management is played by the use of analytical tools for assessing the effectiveness of investment projects. In particular, in the practice of managing transport enterprises, economic modeling methods are used that allow predicting the impact of investment decisions on the financial results of the enterprise. The use of such methods ensures more informed management decision-making and reduces the level of financial risks.

Of particular importance in the financial management system of transport enterprises is the formation of an effective structure for financing innovative projects. In modern conditions, financing of transport infrastructure is carried out not only at the expense of enterprises' own resources, but also through the attraction of external investments, credit resources, state support programs and international investment funds. Such diversification of financing sources helps to increase the financial stability of enterprises and creates additional opportunities for the implementation of large-scale investment programs. An important aspect of project-oriented financial management is also the integration of digital technologies into the process of managing financial resources [9; 11]. The use of modern information systems allows transport enterprises to automate financial planning processes, carry out operational monitoring of costs and revenues, and also increase the transparency of investment project management. Digital financial platforms provide quick access to information on the status of project implementation, which significantly increases the efficiency of financial flow management. In modern conditions of the smart economy, an important trend in the development of financial management of transport enterprises is the use of intelligent systems to support management decisions. Such systems are based on the analysis of large amounts of economic information and allow predicting the financial results of the implementation of investment programs, assessing the level of economic risks and forming optimal scenarios for the development of the enterprise [4; 8; 10]. In addition, project-oriented financial management contributes to the formation of a more effective organizational structure of transport enterprises. The implementation of investment and technological projects requires the creation of specialized project management teams that are responsible for planning, financing and monitoring the implementation of strategic development programs of the enterprise. Such an organizational structure allows to increase the efficiency of coordination of management processes and ensure faster implementation of innovative solutions. The use of a project-oriented approach also contributes to the formation of a long-term financial strategy of transport enterprises. Unlike traditional financial management models, which are focused mainly on short-term financial results, the project approach allows enterprises to form systemic development programs that cover several investment cycles and are aimed at ensuring sustainable economic growth [9; 12]. Thus, the integration of a project-oriented approach into the financial management system of transport enterprises creates the prerequisites for increasing the efficiency of the use of financial resources, optimizing investment processes and forming an innovative model for the development of the transport industry in the smart economy environment. The use of modern digital technologies, economic analysis tools and strategic planning mechanisms allows ensuring a higher level of financial stability of enterprises and increasing their competitiveness in the global economic space.

CONCLUSIONS FROM THIS STUDY AND PROSPECTS FOR FURTHER RESEARCH IN THIS DIRECTION

The conducted research allows us to conclude that the use of a project-oriented approach to financial management of the development of transport enterprises is an important tool for ensuring their effective functioning in the environment of a smart economy. The use of such an approach allows enterprises to more effectively plan investment resources, increase the efficiency of the implementation of innovative projects and form a flexible system for managing the development of transport infrastructure. Prospects for further research are related to the development of digital models of financial management of transport enterprises, improving the mechanisms for financing transport innovation projects and studying the impact of smart technologies on the transformation of logistics systems. The conducted research allows to deepen the understanding of the role of the project-oriented approach in the formation of a modern model of financial management of transport enterprises operating in the smart economy environment. Unlike traditional approaches, which are mainly focused on current financial planning and cost control, the project management logic forms a more comprehensive vision of the development of the enterprise, combining investment, innovation and organizational aspects of financial activity. This approach contributes to the formation of a long-term economic strategy capable of ensuring the gradual technological renewal of the transport infrastructure and increasing the efficiency of the use of financial resources. An important feature of modern financial management of transport enterprises is its integration with digital technologies, which significantly expands the possibilities of analyzing economic processes and forecasting financial results. The use of intelligent information systems, digital transportation management platforms and analytical tools for processing big data allows the formation of more accurate financial models of enterprise development. This, in turn, increases the validity of investment decisions and contributes to the optimization of financial flows within the framework of the implementation of transport projects.

The use of project-oriented financial management also creates the prerequisites for more active interaction of transport enterprises with various economic entities, including investors, government agencies, logistics companies and technology platforms. Such cooperation contributes to the formation of new financial models for the development of the transport industry, which combine private sector investment resources, government support and innovative financing mechanisms. Thus, a project-oriented approach to financial management can be considered as one of the key tools for ensuring the sustainable development of transport enterprises in the modern conditions of digital transformation of the economy. Its use allows not only to increase the efficiency of financial resource management, but also to form a strategic basis for the long-term development of the transport industry, its technological modernization and integration into global logistics systems.

Further scientific research in this area should be focused on the development of economic and mathematical models for assessing the effectiveness of transport investment projects, improving digital financial management tools and forming integrated platforms for managing transport ecosystems in the smart economy environment. Such research will contribute to increasing the economic efficiency of transport enterprises and creating innovative mechanisms for managing the development of transport infrastructure.

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