

UDC 338.2

ASSESSMENT OF INVESTMENT ATTRACTIVENESS OF AN ENTERPRISE: INNOVATIVE ASPECT

Kasimov D.E.*Master's student,***Aubakirova G.M.***doctor of Economic sciences , professor*ORCID ID: <https://orcid.org/0000-0003-0337-1539>*Karaganda Technical University named after Abylkas Saginov,**Republic of Kazakhstan , Karaganda , Nazarbayeva 56, 100027*

Abstract. *The study examines certain aspects of forming the investment attractiveness of an enterprise as a crucial condition for achieving sustainable development in the long term. The SWOT analysis of LLP "RollerCentr" conducted by the authors helped identify factors contributing to its investment attractiveness and the role of the innovation component in its assessment. The results of the study indicate that in the foreseeable future, solving the problem of diversifying the company's product line is possible through the introduction of innovative technologies.*

Key words: *innovation, investment attractiveness , SWOT analysis , Kazakhstan, enterprise.*

Introduction. The Republic of Kazakhstan is increasing its investment attractiveness through institutional reforms, protection of investors' interests, transparency of regulatory frameworks, infrastructure development, expansion of digital platforms, and transition to cleaner energy [1-3]. Long-term investments, primarily in infrastructure, energy, logistics, and the digital economy, contribute to the involvement of the private sector.

This study is dedicated to exploring opportunities for increasing the investment attractiveness of an enterprise through innovation. To address this issue, it is necessary to consider a set of macroeconomic and regional factors (natural, labor, infrastructure, financial, innovation, and institutional) that influence the enterprise's activities and its attractiveness to both external and internal investors. Attention should also be given to the internal production nature of the enterprise's work, the specifics of its operations, and its market positioning. It is important to consider that alongside traditional financial indicators, investors pay attention to the enterprise's ability to independently develop, implement, and commercialize new products.

The aim of this study is to assess the role of innovation in evaluating the investment attractiveness of the enterprise.

The object of the study is LLP "RollerCentr," which operates wholesale and retail sales of a wide range of industrial bearings, special equipment for all types of air conditioners and generators, and bearing parts across Kazakhstan and the post-Soviet space.

Main text

The growth of the enterprise's investment activity, combined with the implementation of an innovation strategy, contributes to the expansion of its capabilities, attraction of external and internal investments, and the introduction of innovative ideas and projects that help increase operational efficiency at low costs.

As demonstrated by the SWOT analysis, LLP "RollerCentr" has opportunities to build its own level of competitiveness and business reputation (Table 1).

Table 1 – Analysis of Strengths, Weaknesses, Opportunities, and Threats (SWOT) of LLP "RollerCentr"

Strong sides + Possibilities (S+O)	Weak sides + possibilities (W+O)
Wide range of products goods and an established market reputation expand the possibilities of online trading. The accumulated potential allows us to form our own electronic catalogs bearings for various equipment	Participation in state and regional projects and programs that stimulate business development SMM advertising promotion will speed up the solution of problems caused by the current lack of an advertising policy
Strong sides + threats (S+T)	Weak sides + threats (W+T)
Thanks to stable market positions, problems with regional competitors are eliminated Favorable geographic location and organized service delivery process create competition new Internet-shops	Inflation and the lack of a discount system have a negative impact on the consumer. The lack of a website and increased competition from online stores leads to the loss of a potential client Underrepresentation on markets of other cities in the region

Source: Developed by the authors based on [4,5]

Undoubtedly, the growth of the investment attractiveness of LLP "RollerCentr" is significantly influenced by state policy at the global level and geopolitical trends in the world economy [6,7].

This affects LLP "RollerCentr" in terms of expanding opportunities to enter new industry markets in partner countries, since customs barriers sometimes hinder the development of international partnerships.

The state's policy regarding the supply of qualified personnel with technical

education also plays an important role against the backdrop of growing demand for technical professions among the population. For enterprises like LLP "RollerCentr," which require competent specialists, it is objectively necessary to improve human resource policies and attract professional workers to implement modern digital technologies and other innovative solutions into production processes.

In the future, to implement an innovative approach that demonstrates forecasted assessments of LLP "RollerCentr"'s investment attractiveness, the application of digital technological solutions and consideration of ESG principles are planned [8-10].

LLP "RollerCentr" follows several directions of innovation implemented in business processes at various levels:

- digital solutions for investment processes, covering automation of collection, processing, systematization, standardization, and interpretation of initial statistical data;
- the use of artificial intelligence in developing predictive solutions regarding risk situations in various scenarios.

Based on the conducted SWOT analysis, a quantitative assessment of the role of innovative elements in investment attractiveness was performed for LLP "RollerCentr."

For this purpose, an index was calculated that takes into account the most important indicators characterizing the innovative capabilities of LLP "RollerCentr" to attract potential and actual investors (Table 2).

Table 2 - Key innovation indicators

Indicator	Values by year, %		Ratio	Weight value
	2023	2024		
Digital solutions for working with data	63	72	1.14	0.40
Competence of specialists	46	53	1.15	0.30
Innovative infrastructure	52	58	1.11	0.30

Since the value of the composite innovation factor index, which is an element of the model for assessing the investment attractiveness of the business entity, exceeded 1:

$$0.401.14 + 0.301.15 + 0.30*1.11 = 1.134,$$

this indicates a certain growth both in the innovation potential itself and, consequently, in the investment attractiveness of LLP "RollerCentr."

Conclusions.

As the research results show, considering the innovation component plays an important role for enterprises when analyzing their investment opportunities.

In this context, the quantitative assessment of the role of the innovative aspect of an enterprise's activities involves calculating a composite indicator, which allows evaluating how much investment attractiveness depends on innovation.

References:

1. "\$28 Billion of Trust: What the FDI Statistics in Kazakhstan Indicate." [https://ekonomist.kz/editor/investicii-v-kazahstan/] (https://ekonomist.kz/editor/investicii-v-kazahstan/) (accessed April 30, 2025).
2. "FDI Inflows to Central Asia Decreased Threefold." https://the-tenge.kz/articles/pii-yunktad-2025 (accessed July 12, 2025).
3. "Foreign Investors Ready to Invest in Major Projects in Kazakhstan." https://lsm.kz/inostrannye-investory-gotovy-vlozhit-sya-v-krupnye-proekty-kazahstana
4. Otvarukhina N.S., Vesnin V.R. Modern Strategic Analysis: Textbook and Practicum for Universities. Moscow: Yurayt, 2020. 427 p. (in Russian)
5. Kazakova N.A. Modern Strategic Analysis: Textbook and Practicum for Universities. 4th ed., revised and supplemented. Moscow: Yurayt, 2025. 453 p. (in Russian)
6. Yan, X., Piao, L. The effect of global geopolitical risks on trade openness. *International Review of Economics & Finance*, 102, 2025, 104366. https://doi.org/10.1016/j.iref.2025.104366

7. Hurrell, A. Geopolitics and global economic governance. *Oxford Review of Economic Policy*, 40(2), 2024, 220–233. <https://doi.org/10.1093/oxrep/graec013>
8. Aydoğmuş, M., Gülay, G., Ergun, K. Impact of ESG performance on firm value and profitability. *Borsa Istanbul Review*, 22, 2022, S119-S127. <https://doi.org/10.1016/j.bir.2022.11.006>
9. Moussa, A.S., Elmarzouky, M., Shohaieb, D. Green Governance: How ESG Initiatives Drive Financial Performance in UK Firms? *Sustainability*, 16(24), 2024, 10894. <https://doi.org/10.3390/su162410894>
10. "Development and Implementation of ESG Standards in Companies of Kazakhstan." <https://kapital.kz/economic/127559/razvitiye-i-vnedreniye-esg-standartov-v-kompaniyakh-kazakhstana.html>

Scientific adviser: Doctor of econ. Sciences, prof. Aubakirova GM