

## PROCESS APPROACH IN INNOVATIVE-INVESTMENT ACTIVITY REGULATION

© 2009 L.A. Sosunova, V.K. Fillipov\*

**Keywords:** highway engineering, innovative-investment activity, process model, innovative engineering, high technology, present-day highway engineering, field investigation.

This article describes the process approach in innovative-investment activity regulation of highway engineering organizations. The authors develop process model of innovative-investment activity. They specify its subprocesses and determine information interrelations.

The author develops the model approach in innovative-investment activity regulation of highway engineering which consists of different subprocesses being in information interrelations. Let us consider the most important subprocesses of model approach in innovative-investment activity regulation of highway engineering:

1. Innovative engineering field investigation. Innovative development of highway engineering in RF is in the usage of up to date materials and new technologies in highway engineering, new samples of road-building machinery, quality improvement, using information technology and making researches.

2. Goal setting and crafting strategies of innovation development. The process of projects regulation, from the moment of analyzing the idea and up to its implementation, is in close relationship with a strategy of enterprise development: project portfolio formation takes place on the basis of efficiency criteria; at the same time project portfolio formation and chosen projects implementation influence a strategy changing it by new information uprising. Innovation project portfolio is understood as complex conjugate assembly of projects on innovations implementation which are to be introduced into organization.

3. Guideline formation of innovative-investment projects. There are a lot of criteria of innovation diagnosis; one can distinguish the following groups:

- ◆ financial and economic criteria;
- ◆ normative criteria;
- ◆ resource endowment criteria;
- ◆ success factor conformity criteria;
- ◆ strategic criteria.

4. Analysis and diagnosis of innovative-investment facilities. Resource facility determines the possibility of innovation project realization. Thus, different groups of resources take place here:

- ◆ technological recourses ( scientific capacity presence and specialists of high qualification);

- ◆ manufacturing recourses ( power availability for innovation object production);

- ◆ technological alternatives (estimate and consider competitive technologies, analyze alternatives efficiency);

- ◆ financial resources ( analyzing financial means enough for marketing, research works, design and experimental works, production and sale organization, and external financing of projects).

5. Preanalysis and innovative-investment projects drafting according to specified criteria. In order to choose one of the variants we are to estimate project survivability, that is to compare projects from the view point of price, payback time. As a result we should be sure that there would be steady demand in production; price should cover exploitation expenses and service operation, repayment, return on investment.

Project variants are estimated by the following types: preliminary distribution estimation based on marketing research results, estimation of inner production usage in organizations.

It should be pointed out that expert mark quality is of great importance during the analysis of innovation project aspect. They are frequently used due to complexity and novelty of processes, goods. Expert estimation is important at the time of ideas uprising to understand the possibility of its practical implementation. Thus, methodical expert judgment turns out to be a pressing one.

---

*Repin V.V.* Experience implementation of business process system control // Management and quality methods. 2003. № 5.

*Bushuev N.A., Kusnetsov V.V.* Multicriterial administrative analysis of business processes and operation // Vestnik of Samara State University of Economics. Samara, 2007. № 1 (27).

*Kandarshina E.A.* Investment implementation of process-oriented control. M., 2005.

*Received for publication on 29.05.2009*

\* Lilyana A. Sosunova, Doctor of Economics, Professor of Samara State University of Economics; Vladimir K. Fillipov, post-graduate student of Samara State University of Economics. E-mail: nauka@sseu.ru.