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ENHANCING INVESTMENT POTENTIAL IN THE CONTEXT OF ENSURING FINANCIAL SECURITY OF THE AGRICULTURAL SECTOR IN UKRAINE

ABSTRACT

This study aims to justify ways to enhance the investment potential in the context of strengthening and improving the financial security of the agricultural sector of Ukraine's economy. According to the authors of the article, it is important to perform a scientific task that involves presenting a modern theoretical-scientific approach to assessing the investment attractiveness and the efficiency of using the investment potential of the agricultural sector in the regions of Ukraine. Investment potential in the agricultural sector means the ability and prospects for investing capital in the sector with the aim of ensuring financial security. This potential is determined by various indicators that either increase or decrease the sector's attractiveness for investment. The research uses a trend line in forecasting investments, a method of integral rating assessment, and an auxiliary method of normalization used for indicators. This study proposes a theoretical-scientific approach that includes analyzing and compiling a ranking of regions in terms of their investment attractiveness and the efficiency of using investment opportunities in the agricultural sector in the context of ensuring financial security. An algorithm is used to establish the criteria for assessing the investment attractiveness of various regions and to compile a ranking of regions based on indicators of each sphere of investment attractiveness related to the issue of ensuring financial security. Based on the results obtained, strategic decisions regarding ensuring financial security were identified. The authors note that the study has limitations due to considering only the specifics of the agricultural sector of Ukraine's economy. Moreover, due to the state of war, not all regions of the country were considered in the article. Prospects for further research involve assessing the investment potential in the post-war period for all regions of Ukraine.

Keywords: investment potential, financial security, investments, ensuring financial security, security, agricultural sector of the economy, formation of investment potential

JEL Classification: B26, B22, O31

INTRODUCTION

Even before the introduction of martial law, the agricultural sector of Ukraine was characterized by significant fluctuations in financial performance indicators. At the same time, the activities of enterprises in the agricultural sector of the Ukrainian economy, in our opinion, are carried out under the influence of both internal and external factors. Their destabilizing influence is especially noticeable, of course, today. Consequently, this puts very significant pressure on security systems, especially financial ones, both at the level of an individual enterprise and an entire sector. These include high interest rates on loans, instability of the national currency, limited opportunities in the domestic market with the increasing influence of unfair competition, and others. As a result, enterprises suffer losses that directly affect the level of financial security. This encourages a scientific search for ways to improve the very mechanisms for increasing the financial security of enterprises in the agricultural sector. The issue of investment attractiveness is gaining particular relevance because it enables the acquisition of new resources and, most importantly, the discovery of new opportunities to enhance one's competitiveness. We believe that investments are key elements that contribute to the financial security of any open socio-economic system, whether it is an enterprise or even a specific sector.

However, investments are resources that must first be obtained, i.e., demonstrate the so-called potential that they will pay off and bring the corresponding socio-economic effect to their owner. One of the sectors that needs new investments is the agricultural sector, especially under current conditions. Most of the threats to the financial security of the agricultural sector cannot be countered without new resources. This includes limitations on increasing product prices due to low income in the population, especially in depressed regions where active combat operations are ongoing, the monopolistic position of industrial enterprises, ongoing export problems, and so forth. The security development strategy for the agricultural sector at the regional level should be based on investments in competitive projects that will provide a multiplicative security effect. At the same time, it should be noted that in our opinion, state policy should be directed towards encouraging safe development at various levels of the production process, so as to contribute to achieving high investment potential.

LITERATURE REVIEW

Issues of increasing the investment potential of the agricultural sector of Ukraine, especially in the context of ensuring financial security, are the subject of significant scientific research. Boikivska, et.al (2023) emphasize the importance of the knowledge economy in security planning for the sustainable development of socio-economic systems. The authors of the article very accurately described how the investment climate affects the sustainable development of the region. In addition, we note that the team of authors of this study developed an appropriate model of sustainable development, part of which was the issue of improving the process of increasing investment potential. However, along with this, it should be noted that the issue of assessing both potential and sustainable development was not considered by them in the proper form.

The issue of sustainable development due to attracting new investments in the agricultural sector of the economy is extremely relevant. For example, Matuszczak, et.al. (2019) looked at how sustainable development can be achieved in EU countries due to the security of the agricultural sector. Of course, our study examines regions of Ukraine, which is still not a full member of the EU. However, it can be seen how actively the majority of scientists and practitioners will determine the fact that the financial stability and constancy of the country as a whole depends on the security of the agricultural sector of the economy. As De Fazio, (2016) rightly noted, investment in the agricultural sector of the economy is an investment in the sustainable development of the region. One cannot but agree with this, but the question remains that not all regions have the same investment potential. This should be taken into account and properly assessed. In general, we have an interesting situation when more and more scientific works (Borsellino, et.al., 2020; Ostenda, et.al., 2022) focus on the fact that ensuring sustainable development of the region should also increase the level of security in the agricultural sector of the economy. However, in our opinion, it is impossible to talk about sustainable development in a hyperdynamic external environment.

In our opinion, food is a direct factor influencing sustainable development, but, as Garnett, (2013) rightly considers, the problem is not only consistency and sustainability but also security. The question arises of how to ensure economic security and the security of such components as food and financial if there is not the proper amount of investment. The safety issue of the agricultural sector has not been left without due scientific and practical attention. Even during the time of COVID-19 and how the pandemic was rapidly developing, the issue of ensuring food security and the development of the agricultural sector was extremely pressing. For example, Barrett, (2020) proposed rethinking the food supply model itself due to increased investment in the agricultural sector. We can agree with this, but first, we need to analyze the issues of assessing the investment attractiveness and potential of the region as a whole. At the same time, according to Bhandari, (2017), global food security directly depends on how the agricultural sector develops throughout the civilized world. We can partially agree with this, only by highlighting the issue that food security is not the only one that depends on the development of the agricultural sector. Both financial and higher levels of economic security should be taken into account.

Considering how frequently the issue of investments in the agricultural sector is raised, it would be appropriate to highlight the work of Kryshtanovych, et.al. (2022), in which researchers accurately described, in our opinion, how the economic growth of regions depends not only on state management but also on investments. They noted that COVID-19 had a great impact on the investment potential of the regions and necessitated the need for new strategies to attract new ones. As rightly stated in the work of Nikonenko, et.al. (2021) attracting investment into the regional economy is a key task in modern conditions to ensure financial security. It can be solved more rationally by increasing the investment attractiveness of Ukrainian regions for potential investors. In this case, the main task should be to optimize the regulatory, financial and managerial conditions for investment, which determine the investor's choice regarding a specific investment object, which can be an individual project, an enterprise as a whole, a corporation, a city, a region, or a country.

It is extremely natural to say that without financial resources (Ruda, et.al., 2023) it is impossible to achieve a high level of safety and this applies both to the level of an individual enterprise and the region as a whole. At the same time, scientists

note that the priority in this issue is given to proper information support. The most valuable is direct information about the level of one's own potential and attractiveness. In general, the issue of ensuring financial security at the regional level is also not uncommon among the scientific community. At the same time, for example, a similar scientific task to assess the potential was set by Popov et.al., (2022). This study was conducted in the context of the agro-industrial complex, and it did not place such a strong emphasis on investment attractiveness. But as an example, it shows that the assessment process provides the necessary information basis for making appropriate financial security decisions. This is also discussed by Iskajyan et.al. (2022), which will clearly be a mechanism for ensuring the economic security of the region precisely through the prism of information support, where the key stage is the assessment stage.

AIMS AND OBJECTIVES

The main purpose of the article is to substantiate directions for enhancing the investment potential in the context of strengthening and improving the financial security of Ukraine's agricultural sector. The scientific task set in the article involves the presentation of a modern theoretical and scientific approach to assessing the efficiency of using the investment potential of the agrarian sector of the economy in the regions of Ukraine.

METHODS

Consequently, it should be noted that the basis for analysis and evaluation is laid by methods of mathematical modelling. It should be made clear that mathematical modelling shows itself to be extremely effective in assessing both the potential of open socio-economic systems such as the agricultural sector of the economy and in assessing financial security. Therefore, we note that these models are designed to simulate various investment situations, which allows us to predict and study the consequences of various investment directions in an unstable economic climate. Mathematical modelling offers a systematic means of quantifying the analysis of the complex relationship between investment and financial security. It should be noted that forecasting future investment trends in the agricultural sector uses trend line analysis - a method based on the study of past investment data to identify patterns and trends that may determine future investment choices. To determine and evaluate investment attractiveness as such in different regions of Ukraine, we use a comprehensive rating assessment methodology. This method combines different indicators into a single assessment, providing a comprehensive assessment of the investment environment in each region. Consequently, we have that the integrated assessment itself comes from the sum of numerous financial, economic and agronomic indicators, each of which is given weight depending on its significance and influence. This method offers a clear and consolidated view of each region's investment potential, facilitating benchmarking and strategic planning.

A normalization method is usually an auxiliary method used in modelling or evaluation in such a way as to prevent the achievement of stated goals and objectives. Therefore, we note that the method involves bringing the data to the so-called unified scale, which in turn leads to a more objective approach to assessment. Moreover, through the use of this method, the process of data normalization itself ensures that each indicator makes an equal contribution to the overall assessment, avoiding distortions caused by outliers or uneven distribution of data. Based on these assessments, it becomes possible to create a rating list or achieve other results. At the same time, we note that the rating itself allows us to provide a clearer hierarchy in terms of their investment attractiveness and efficiency in using investment opportunities, etc.

RESULTS

The issue of security for Ukraine after the events of 2022 will forever remain the number one priority. The agricultural sector of Ukraine is going through quite difficult times. Essentially, we have the fact that extremely complex transformational changes are currently taking place, during which significant efforts are being made to create appropriate conditions for the safe functioning of this sector during the war and post-war periods. At the same time, planning and preparation of appropriate conditions for attracting new investments in the agricultural sector of the economy take place, in particular, the goal of overcoming the consequences of the war and modernizing the material and technical base in order to increase the development of security in rural areas. Even during the war, which, as can be seen from Figure 1, brought significant reductions in capital investment (this is taking into account inflation), it can be predicted that the situation will change in a few years. But at the same time, the escalation of the war itself will not allow making accurate forecasts.

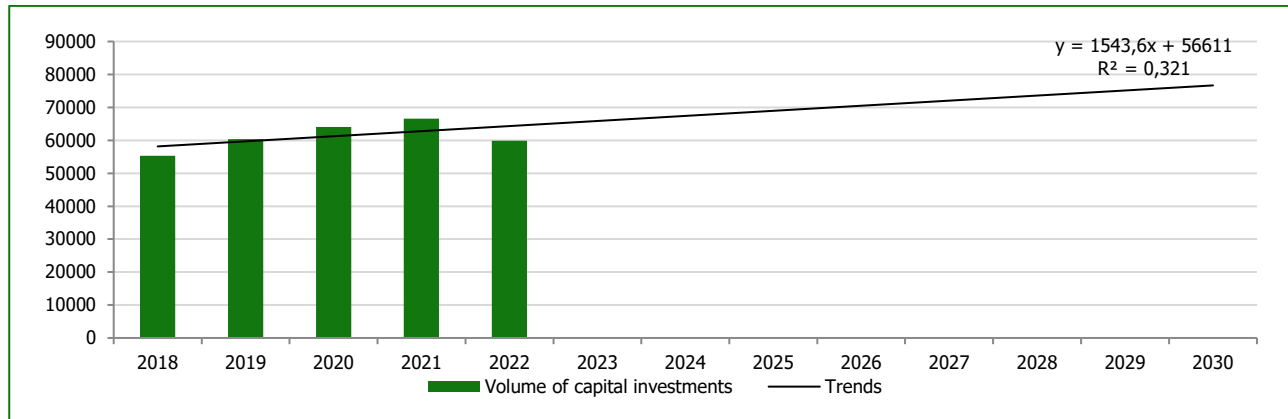


Figure 1. Dynamics and forecasting of the volume of capital investments in the agricultural sector of Ukraine.

Note that in the first stage, we established indicators for analyzing the investment attractiveness of the regions. Among the main indicators included in the first group (these are the indicators that will be calculated first, that is, according to investment attractiveness) are the monetary equivalent of gross agricultural production per hectare of agricultural land, calculated based on average indicators; the dynamics of growth in gross production for the specified period; gross profit from activities in agriculture, forestry, and fishing per hectare of land; the level of labour productivity in the agro-sector and its dynamics; volumes of capital investments in the agro-sector per hectare of land for the same period; profit from agricultural activities per hectare; production costs per hectare of land. Next, you should directly calculate the indicators for the established period. As for the assessment of enterprise efficiency, such indicators as profit from agricultural activities per hectare of land, the ratio of income to expenses, asset turnover, and current liquidity were used. It is also necessary to calculate integral indices for both investment attractiveness and potential. Integral regional indices were used to assess the investment attractiveness of Ukrainian regions in the context of ensuring financial security (Resolution No. 856). Further, on this basis, it is possible to build a rating of regions according to indicators of each area of investment attractiveness and potential. Let us present in the table the initial data on the selected indicators for calculations (Table 1).

Table 1. The initial data on the selected indicators for calculations.

Regions	Profit from agricultural activities per hectare	Production costs per hectare of land	Volumes of capital investments in the agro-sector per hectare of land for the same period	The level of labour productivity in the agro-sector and its dynamics	The gross profit from activities in agriculture, forestry, and fishing per hectare of land	The monetary equivalent of gross agricultural production per hectare of agricultural land, calculated based on average indicators	The dynamics of growth in gross production for the specified period
Cherkasy region	828.3	1290.2	179.5	668.3	911.13	222.27	595.18
Chernihiv region	9642.6	1751.7	3081.6	605.3	10606.86	159.64	607.34
Chernivtsi region	10429.1	56.8	2952.2	765.1	11472.01	365.65	811.72
Dnipropetrovsk region	5915.4	2252.4	2471.4	778.3	6506.94	445.82	833.99
Ivano-Frankivsk region	2511.6	314.3	450.1	801.2	2762.76	383.76	814.81
Kharkiv region	2812.5	3352.5	2396.2	792.5	3093.75	359.37	840.57
Kherson region	120429.1	3405.1	2027.6	689.7	132472.01	359.77	892.66
Khmelnitskyi region	141.7	1079.1	2946.1	601.2	155.87	248.41	622.26
Kirovohrad region	9006.4	604.3	2163.7	733.2	9907.04	410.47	854.00
Kyiv region	7290.6	3904.7	4609.6	805.3	8019.66	430.81	830.60
Lviv region	4937.4	1235.1	1355.5	623.8	5431.14	227.8	602.91
Mykolaiv region	4354.2	1537.1	2265.1	698.4	4789.62	403.72	936.48
Odesa region	11381.1	1066.7	1343.5	711.1	12519.21	447.41	894.45
Poltava region	5189.9	1153.7	3175.9	615.6	5708.89	166.34	670.59
Rivne region	2831.5	1113.1	1226.1	631.4	3114.65	196.71	583.95
Sumy region	6863.7	1907.1	2762.3	644.1	7549.07	245.25	694.32
Ternopil region	5558.4	1024.2	2245.1	628.4	6114.24	208.34	582.42
Volyn region	3016.5	496.6	1263.7	734.5	3318.15	436.27	855.35
Transcarpathian region	4816.1	202.4	2888.8	701.2	5297.71	407.84	944.17
Zaporizhzhia region	837.1	741.2	1225.7	602.8	920.81	223.4	676.69
Zhytomyr region	912.8	1547.9	1547.1	628.8	1004.08	108.12	660.26

To ensure comparability and analysis of indicators, preliminary normalization was carried out. The main purpose of normalization was to bring the indicators to a common scale (dimensionless quantities) while preserving their mutual relationship (1):

$$R_j = \sum_{i=1}^n \frac{x_{maxi} - x_{ij}}{x_{maxi} - x_{mini}} + \sum_{i=1}^n \frac{x_{maxi} - x_{mini}}{x_{maxi} - x_{mini}} \quad (1)$$

where R_j represents the overall assessment of the investment attractiveness of a specified region, calculated based on all indicators, each reflecting a separate aspect; x_{ij} represents the value of the i -th indicators for the j -th region; x_{maxi} indicates the highest score among all i -th indicators; x_{mini} corresponds to the lowest value among i -th indicator.

The first part of the formula is used to evaluate indicators where an increase has a positive value, and the second part is for evaluating indicators where an increase has a negative value. Calculating the arithmetic mean of the sum of rating scores for a specific region across all indicators of the annual evaluation characterizing a particular activity direction is done using formula (2):

$$R_{cpj} = \frac{R_j}{n} \quad (2)$$

where R_{cpj} is the arithmetic mean of the sum of ratings for a specific region across all indicators of a particular direction; n is the number of indicators for which the calculation was performed for a specific direction.

Based on the calculations, the integral rating score is determined as the arithmetic mean of the sum of rating scores for a specific region across all directions using formula (3):

$$I_j = \frac{\sum_{j=1}^m R_{cpj}}{m} \quad (3)$$

where I_j is the arithmetic mean of the sum of ratings for a specific region across all directions; m is the number of directions for which the calculation was conducted.

In the formula, the first part is intended for measuring indicators that stimulate, while the second part focuses on indicators that deter. The criteria we have chosen belong to the category of stimulators. Lower coefficient values, approaching the centre of the circle, indicate proximity to the maximum value, thereby indicating a higher level of investment attractiveness of the given region and the corresponding level of financial security. According to the results of our studies, the Vinnytsia and Zaporizhzhia regions demonstrate the lowest levels of the calculated indicator, as shown in Figure 2.

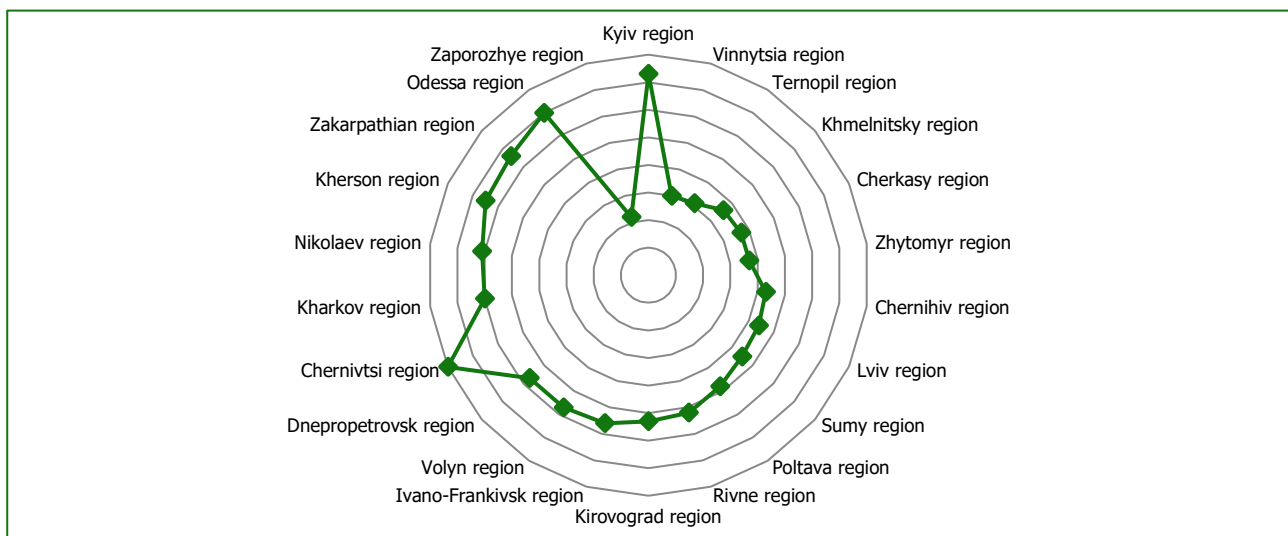


Figure 2. Integral Assessment of Investment Attractiveness of the Agricultural Sector in Key Regions of Ukraine for 2022.

It should be emphasized that the regions occupying leading positions in the ranking for the discussed criterion are characterized by a developed agricultural sector in the corporate sphere, where companies demonstrate effective use of investment potential. This is confirmed by the calculations of the integral indicator of the efficiency of investment potential use in the agro-industrial complex (Figure 3). The best indicators for this metric are observed in the Kyiv, Kirovohrad, and Vinnytsia regions. On the other hand, the lowest values of this integral indicator were recorded in the Chernivtsi and Ivano-Frankivsk regions, where private farms prevail in agricultural production, mainly employing traditional technologies and focusing on meeting the needs of their households.

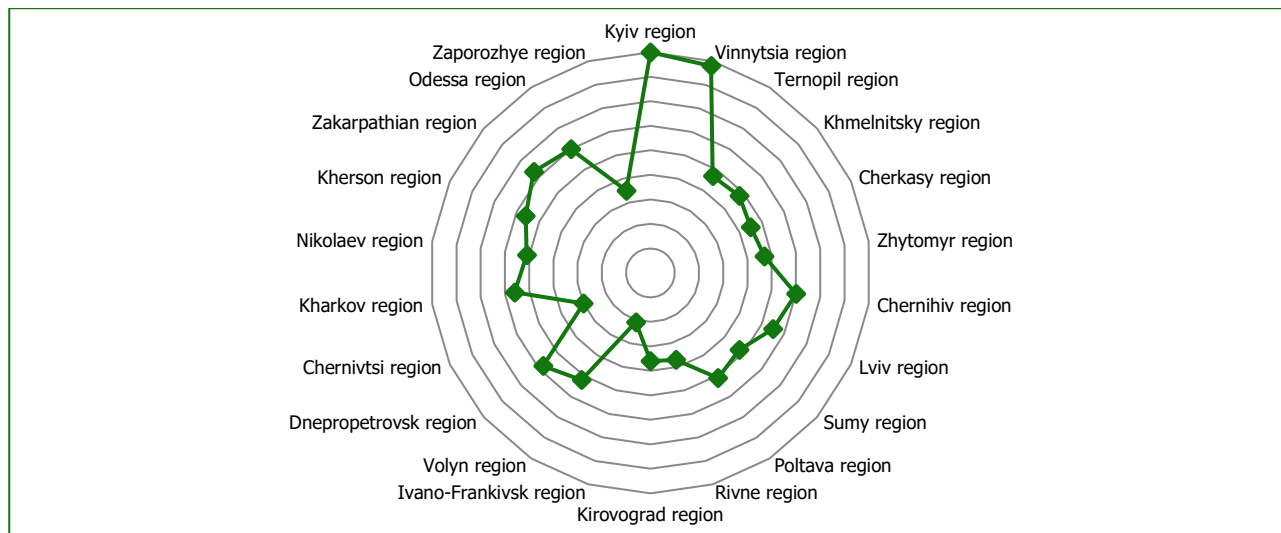


Figure 3. Integral Assessment of the Efficiency of Investment Potential Use in the Agricultural Sector in Key Regions of Ukraine for 2022.

As a result of aggregating data on investment attractiveness and the level of efficiency in using investment potential in the agricultural sector, a matrix was developed to determine the positions of different regions of Ukraine (Table 2).

Table 2. Matrix of Positioning of Ukrainian Regions by Level of Investment Attractiveness and Investment Potential.		
	Investment Attractiveness	Investment Potential
High level	Kyiv region, Odesa region, Kirovohrad region, Ivano-Frankivsk region, Volyn region, Dnipropetrovsk region, Chernivtsi region, Kharkiv region, Mykolaiv region, Kherson region, Transcarpathian region	Kyiv region, Vinnytsia region, Odesa region, Volyn region, Dnipropetrovsk region, Kharkiv region, Mykolaiv region, Kherson region, Transcarpathian region
Low level	Zaporizhzhia region, Ternopil region, Khmelnytskyi region, Cherkasy region, Zhytomyr region, Chernihiv region, Lviv region, Sumy region, Poltava region, Rivne region	Zaporizhzhia region, Ternopil region, Khmelnytskyi region, Cherkasy region, Zhytomyr region, Chernihiv region, Lviv region, Sumy region, Poltava region, Rivne region, Kirovohrad region, Ivano-Frankivsk region, Chernivtsi region

The concept of financial security, particularly for organizations or investors, is intricately linked to the investment potential and attractiveness of a region, justifying their central role in forming a financial security strategy. Investment potential, which refers to the likelihood of obtaining a favourable return on investment (ROI), is a cornerstone of financial security. It encompasses various factors such as economic stability, market size, and growth prospects. Regions with high investment potential typically offer more robust opportunities for revenue generation and asset appreciation, which are fundamental to securing financial stability. For instance, an area with a rapidly growing economy, supported by stable governance and favourable trade policies, presents a lucrative environment for investments. This potential directly influences the ability of an entity to grow its financial resources, hedge against risks, and maintain a healthy cash flow (Table 3).

Table 3. The different strategies for ensuring financial security for regions with high investment potential and those with low ones.

Dynamic Growth Maximization (For high level)	Stable Value Preservation (For low-level)
<ul style="list-style-type: none"> ▪ A more aggressive policy in which you can afford to invest even in an industry that is just beginning to grow. With high potential, developments such as technology, green energy or healthcare are observed. Consequently, direct investment, venture capital financing or public-private partnerships become the benchmarks. ▪ Diversification Across Promising Industries: While focusing on growth sectors, diversify investments across various industries to mitigate sector-specific risks. This ensures that the financial portfolio is not overly reliant on a single industry, balancing potential risks and rewards. ▪ The emphasis on partnership is growing. It is recommended to actively strengthen cooperation with local businesses and governments in order to obtain valuable information and provide favourable conditions for ensuring financial security ▪ Emphasis on Innovation and R&D: Invest in research and development to stay at the forefront of technological and industrial advancements. This positions investors and businesses to capitalize on new market trends and innovations emerging in these high-potential regions. 	<ul style="list-style-type: none"> ▪ More emphasis should be placed on investing in already stable activities in which the asset is characterized by a low level of risk. We recommend that you include government bonds, time deposits or blue-chip stocks that offer expected returns. These investments are less susceptible to economic and political uncertainty. ▪ Real Estate and Infrastructure Development: Engage in long-term real estate and infrastructure projects that can provide steady returns over time. These investments can also contribute to regional development, potentially increasing the area's future investment potential. ▪ Active support for small agricultural businesses. It is recommended to invest in projects that are small in volume and scale. That is, the scalability of the investment process should be reduced. ▪ Rigorous Risk Management: Implement stringent risk assessment and management practices to safeguard investments. This includes regular market analysis, political risk assessment, and contingency planning to navigate the challenges in low-potential regions effectively.

It should be noted that the issue of investment attractiveness remains no less important. Because the level of attractiveness for new investors depends on how effectively you can launch your own business. At the same time, the very attractiveness of the region as such depends on the fact that it will have private investment and, as a result, this will shape the state of security as a whole. At the same time, it should be noted that the issue of ensuring financial security as such is the constant maximization of one's own profit and minimization of risks. In theory, this is an understandable process, but if the regional policy does not take its own investment potential seriously enough, then financial security will decrease. The level of activation of investment processes at the regional level in conditions of managerial, financial and regulatory decentralization depends on investment attractiveness. A high level of investment attractiveness guarantees a stable flow of investments into the country, additional revenues to the state budget, and a better social environment in the country. Consequently, incorporating an assessment of investment potential and attractiveness into a financial security strategy allows for a balanced approach aimed at optimizing profits while reducing risks, and ensuring long-term financial stability and growth.

DISCUSSION

An important element and part of the study is the comparison of the results obtained relative to similar ones in the scientific and practical direction. Obviously, it will be extremely difficult to cover all scientific studies related to the issues raised, but we will highlight, in our opinion, the most significant ones. Consequently, the assessment of investment attractiveness was carried out by Vetrov, (2013) and Kryshchanovych, et.al. (2020), who additionally identified the most significant indicators for this process. However, the approach proposed by the authors has an extremely strong drawback, namely the lack of a rating assessment. Moreover, in general, the results are presented without any hierarchical ordering as such.

Illing's (2006) methodology for measuring financial stress in Canada offers a macroeconomic perspective that complements our microeconomic and regional focus. While they employ a broad-based economic analysis to gauge financial stability, our study adopts a sector-specific lens, concentrating on agricultural investment in Ukraine. Nevertheless, both approaches are critical in understanding the facets of financial security and stress under varying economic conditions and scales. The integration of such methodologies could potentially offer a more robust framework for assessing financial security and investment potential across different sectors and countries.

It should be noted that in modern research the issue of integral assessment is relevant, that is, reduction to a certain "universal" indicator as such. This approach can be seen in the works of Pratolo, et. (2022) and Dragan et.al. (2022), where separate groups of indicators were determined so that in the future the latter, due to their own weighting results, would be reduced to a single integrated one. However, unlike their assessment, our list of indicators was more accurately normalized and according to the chosen methodology. But it is interesting that not everyone agrees with the fact that assessing data in the context of ensuring financial security is the information basis for its key subjects (Shevchuk, et.al., 2023). The key problem is that not every so-called information algorithm or information support model involves assessing the potential of the system itself. Our application of advanced mathematical formulas to assess investment potential can

be seen as complementary to Bhargava et al. (2022) individual-centric approach, suggesting a layered model of analysis that incorporates both macroeconomic strategies and individual behavioural insights for a holistic view of financial security.

Our findings, which prioritize the establishment of a ranking system for regions based on investment attractiveness, echo Gorzelany-Dziadkowiec et al. (2019) insights into how local conditions and infrastructural elements are pivotal in fostering economic development and security. Both studies advocate for a region-specific approach to enhancing economic outcomes, highlighting the critical role of tailored strategies that respond to localized needs and potentials. By comparing and contrasting our findings with these references, we validate our methodologies and findings, paving the way for future interdisciplinary research integrating financial security, investment potential, and industry development.

CONCLUSIONS

The article proposed an approach to assessing the investment attractiveness of the agricultural sector, which includes the analysis of different regions using mathematical modelling, the use of trend lines for investment forecasting, and a method of integral rating assessment. The main findings of the study indicate that the agricultural sector has significant investment potential, which, however, is not fully utilized due to several constraints, including the state of war and the specificity of regions. This study attempts to present elements of scientific novelty in the form of proposing an approach to evaluating two key factors that influence the level of financial security of a socio-economic system such as the agricultural sector. The approach is based on a methodology, with the authors identifying their own indicators and modernizing integral assessment. As a result, strategic decisions were developed that envisage improving the efficiency of using investment opportunities in the context of ensuring financial security. It was also identified that not all regions were considered in the study due to the state of war (Our report for 2022 does not include Crimea, Lugansk and Donetsk regions), indicating the need for further research in the post-war period. The study emphasizes the significance of developing an approach to assessing investment attractiveness and the effectiveness of investment use in the regions of Ukraine. This study reflects a modern approach to assessing the investment potential of the agro-industrial sector, which, unlike similar ones, is based on the existing integrated assessment methodology, but modified and aimed at dividing it by region to form a better rating. The need for additional research that would consider the specificity of all regions of Ukraine, especially in the context of post-war recovery, is underscored, as this will allow for a more accurate assessment of investment potential and contribute to enhancing the financial security of Ukraine's agricultural sector.

ADDITIONAL INFORMATION

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CONFLICT OF INTEREST

The Authors declare that there is no conflict of interest.

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ПІДВИЩЕННЯ ІНВЕСТИЦІЙНОГО ПОТЕНЦІАЛУ В КОНТЕКСТІ ЗАБЕЗПЕЧЕННЯ ФІНАНСОВОЇ БЕЗПЕКИ АГРАРНОГО СЕКТОРА УКРАЇНИ

Це дослідження ставить за мету обґрунтувати напрями підвищення інвестиційного потенціалу в контексті зміцнення й покращення фінансової безпеки аграрного сектора економіки України. При цьому, на думку авторів статті, важливо виконати наукове завдання, яке передбачає представлення сучасного теоретико-наукового підходу до оцінювання інвестиційної привабливості ефективності використання інвестиційного потенціалу аграрного сектора економіки в регіонах України. Інвестиційний потенціал в аграрному секторі означає здатність і перспективи для вкладення капіталу в сектор із метою забезпечення фінансової безпеки. Цей потенціал визначають різні показники, які підвищують або знижують привабливість сектора для інвестицій. У дослідженні використано лінію трендів при прогнозуванні інвестицій, метод інтегрального рейтингового оцінювання й метод нормалізації. Це дослідження пропонує теоретико-науковий підхід, який передбачає аналіз і складання рейтингу регіонів із погляду їхньої інвестиційної привабливості та ефективності використання інвестиційних можливостей аграрного сектора в контексті забезпечення фінансової безпеки. Використано підхід з установами самих критеріїв для оцінки інвестиційної привабливості різних регіонів та складання рейтингу регіонів на основі індикаторів кожної сфери інвестиційної привабливості, дотичних до питання забезпечення фінансової безпеки. На основі отриманих результатів у дослідженні виокремлено стратегічні рішення щодо забезпечення фінансової безпеки. Автори зазначають, що дослідження має обмеження у вигляді врахування специфіки виключно аграрного сектора економіки України. Окрім цього, внаслідок воєнного стану, не всі регіони країни були враховані в дослідженні. Перспективи для подальших розвідок передбачають оцінювання інвестиційного потенціалу в поствоєнний період для всіх регіонів України.

Ключові слова: інвестиційний потенціал, фінансова безпека, інвестиції, забезпечення фінансової безпеки, безпека, аграрний сектор економіки, формування інвестиційного потенціалу

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