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SOME RISKS OF TECHNICAL AND TECHNOLOGICAL MODERNIZATION OF INDUSTRIAL ENTERPRISE

Following the criteria of the economic interests of the enterprise, (in particular, the improvement of economic indicators), one of the predominant methods for achieving them is technical and technological modernization. However, there are a number of risks and barriers to the implementation of such an economic strategy for an individual enterprise (when considered at the national level). One of the barriers is the insufficient investment base. The mediation of potential investors by the external realities of the development of technological structures that concentrate investments in other industries does not form a favorable investment climate.

One of the reasons for the vulnerability of the financial base of enterprises is the relatively low level of state support, which is a consequence of the weakness of the competitive level of monetary mechanisms of the national banking system. S. Yu. Solodovnikov highlights, using the example of the development of the concept of new industrialization in the Republic of Belarus? that “the development of Industry 4.0 <...> requires finding long and cheap money both to finance domestic industry and to develop cross-country technological cooperation. Without strong state-owned banks in the Republic of Belarus, this cannot be achieved” [1, p.69]. Also, V. F. Baynev, emphasizing the importance of accelerated technical and technological modernization of the economy, highlights the importance of the financial component saying that “the need for financial support for this technological shift requires a radical revision of the principles for implementing socio-economic, primarily monetary and fiscal policy” [2,

p.12]. Consequently “due to the lack of investment funds and high interest rates of bank loans, the management <...> of enterprises are not interested in introducing new techniques and technologies” [3, p.279].

Thus, some risks of technical and technological modernization at an industrial enterprise are considered, the neutralization of which is possible with the strengthening of the investment base of the enterprise and state support at a high level. As suggested by D. Kiselev and other authors “strengthening the activities of the state in creating a favorable information environment for conducting business. This includes not only better quality of the statistical base available to entrepreneurs and business leaders, but also the encouragement, including financial aspects, the creation of research institutes, centers and units as on a commercial basis, and research-based organizations” [4, p. .4]. That is, strengthening the level of competitiveness of industrial enterprises implies the creation of auxiliary centers for the concentration of research resources aimed at commercialization.

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