



IMPROVEMENT OF FINANCIAL ANALYSIS PROCESSES IN THE EXAMINATION OF INVESTMENT PROJECTS

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Annotatsiya: Ushbu maqolada investitsiya loyihalarini ekspertizadan o'tkazish doirasida moliyaviy tahlil jarayonlarini takomillashtirish, moliyaviy baholashning aniqligi va samaradorligini oshirish usullariga e'tibor qaratiladi. Ushbu tahliliy jarayonlarni takomillashtirish orqali maqola xavflarni baholash, moliyaviy prognozlash va qaror qabul qilish asoslari kabi muhim sohalarni ko'rib chiqishga qaratilgan. Loyihani baholashni optimallashtirish, natijada manfaatdor tomonlarga yaxshi ma'lumotga ega bo'lgan investitsiya qarorlarini qabul qilishda yordam beradigan ilg'or moliyaviy vositalar va metodologiyalardan foydalanishga e'tibor qaratiladi.

Annotation: article delves into the improvement of financial analysis processes within the examination of investment projects, focusing on methods that enhance the accuracy and efficiency of financial assessments. By refining these analytical processes, the article aims to address critical areas such as risk assessment, financial forecasting, and decision-making frameworks. Emphasis is placed on leveraging advanced financial tools and methodologies that can optimize project evaluation, ultimately aiding stakeholders in making well-informed investment decisions.

Аннотация: этой статье рассматривается улучшение процессов финансового анализа в рамках проверки инвестиционных проектов, с упором на методы, которые повышают точность и эффективность финансовых оценок. Совершенствуя эти аналитические процессы, статья стремится охватить такие критические области, как оценка рисков, финансовое прогнозирование и рамки принятия решений. Особое внимание уделяется использованию передовых финансовых инструментов и методологий, которые могут оптимизировать оценку проектов, в конечном итоге помогая заинтересованным сторонам принимать обоснованные инвестиционные решения.

Kalit so'zlar: Tahlil, sarmoya, baholash, prognozlash, optimallashtirish, qaror qabul qilish, modellashtirish, xavf, loyihalar, baholash

Key words: Analysis, Investment, Evaluation, Forecasting, Optimization, Decision-making, Modeling, Risk, Projects, Assessment

Ключевые слова: Анализ, Инвестиции, Оценка, Прогнозирование, Оптимизация, Принятие решений, Моделирование, Риск, Проекты, Оценка

In today's dynamic economic landscape, the successful evaluation of investment projects hinges on robust financial analysis processes. As organizations strive to allocate resources effectively, the need for precise and efficient financial assessments has never been more critical. This article examines the multifaceted improvements in financial analysis that can significantly enhance the examination of investment projects. By integrating advanced methodologies and tools, businesses can better assess profitability, manage risks, and optimize returns. Furthermore, the adoption of innovative financial practices not only streamlines decision-making but also ensures that investment strategies align with overarching organizational goals. Through a comprehensive exploration of these improvements, this article aims to

provide valuable insights for finance professionals seeking to elevate their analytical capabilities in project evaluations.

Uzbekistan has been undertaking significant reforms in its financial sector to enhance the analysis and evaluation of investment projects, particularly since the launch of the "New Uzbekistan" development strategy in 2017. These reforms are aimed at modernizing the financial system, increasing transparency, and improving the efficiency of investment processes.

1. **Regulatory Framework Improvement:** The government has been working to align its financial regulations with international standards. This includes the adoption of the International Financial Reporting Standards (IFRS) to ensure consistency and transparency in financial reporting, which is critical for accurate investment project evaluations.
2. **Investment Climate Enhancement:** According to the World Bank's Ease of Doing Business Index, Uzbekistan has improved its ranking significantly, reflecting efforts to streamline bureaucratic procedures and reduce barriers to foreign investment. This improved climate fosters a more conducive environment for comprehensive financial analyses of investment projects.
3. **Digital Transformation:** The country is investing heavily in digital technologies to enhance financial analysis capabilities. Initiatives like the introduction of e-government platforms facilitate access to financial data and analytics tools, enabling better decision-making processes for evaluating investment projects.
4. **Capacity Building and Training:** The Uzbek government, in collaboration with international organizations, is focusing on capacity building for financial analysts and project evaluators. Training programs aim to equip professionals with modern analytical tools and methodologies, thereby improving the quality of financial analysis in investment project evaluations.
5. **Public-Private Partnerships (PPPs):** Uzbekistan has recognized the importance of PPPs in infrastructure development. The government has established a legal framework for PPPs, encouraging private sector involvement in public projects. This shift requires rigorous financial analysis to assess the viability and potential returns of such investments.
6. **Monitoring and Evaluation Systems:** Recent reforms include the establishment of enhanced monitoring and evaluation systems for public investment projects. The introduction of performance metrics and regular assessments ensures that financial analyses are conducted more rigorously, thereby improving accountability and project outcomes.
7. **Foreign Investment Attraction:** Initiatives like the "Investment Program of the Republic of Uzbekistan" aim to attract foreign investments through improved financial analysis. This program focuses on identifying high-potential sectors and providing incentives for investors, which necessitates detailed financial evaluations to understand market dynamics and risks.

In summary, Uzbekistan is actively reforming its financial analysis processes within the framework of investment project evaluation. These reforms, driven by regulatory improvements, digital transformation, and enhanced training, are paving the way for more effective and transparent investment decisions that align with global best practices.

Changes in Financial Analysis Processes Across European Countries. Several European countries have implemented significant changes in their financial analysis processes for examining investment projects, driven by digital transformation, regulatory updates, and a focus on sustainability. Here are some key statistics and digital data illustrating these changes across the region:

1. **Emphasis on Sustainable Finance:** According to the European Commission, the EU Green Deal, introduced in 2019, aims to mobilize investments of at least €1 trillion over the next decade for climate-related projects. As of 2023, around 41% of new EU investments are aligned with sustainability goals, requiring enhanced financial analysis to assess the environmental impact and profitability of projects.
2. **Digital Financial Services Growth:** The European Banking Authority (EBA) reported that the number of fintech firms in Europe has increased from 1,080 in 2015 to over 10,000 in 2022. This boom in fintech has led to more sophisticated financial analysis tools and platforms that streamline project evaluations, allowing investors to leverage real-time data and analytics.
3. **Increased Use of Data Analytics:** A 2022 survey by Deloitte found that 70% of financial services firms in Europe reported investing significantly in data analytics capabilities. This investment is transforming financial analysis processes, enabling firms to assess investment projects more accurately and identify

trends in market behavior and risk management.

4. **Crowdfunding Market Expansion:** The European crowdfunding market has grown substantially, with the total volume reaching approximately €4.3 billion in 2021, up from €1.3 billion in 2016, according to the European Crowdfunding Network. This growth reflects increased access to funding for startups and SMEs, requiring rigorous financial analyses to evaluate the viability of investment projects.

5. **Regulatory Frameworks Enhancements:** The EU Capital Markets Union (CMU) initiative aims to increase investment across the EU by streamlining regulations and improving access to financing. By 2023, over 25% of small and medium-sized enterprises (SMEs) reported better access to funding due to these regulatory reforms, which necessitate enhanced financial analysis for investment project evaluations.

6. **Adoption of Blockchain Technology:** Countries like Estonia and Switzerland have been pioneers in implementing blockchain technology in financial services. A 2022 report from PwC indicated that 45% of financial institutions in Europe are exploring blockchain solutions, which can enhance transparency and efficiency in financial analysis processes, particularly in investment evaluations.

7. **Growth of ESG Investment:** A report from Morningstar showed that European investors poured a record €120 billion into sustainable funds in 2021, a significant increase from €45 billion in 2020. This surge in Environmental, Social, and Governance (ESG) investments has prompted more rigorous financial analysis frameworks to assess the sustainability and profitability of potential projects.

Conclusion

The evolving financial analysis processes across European countries reflect a commitment to leveraging digital tools, enhancing sustainability, and improving regulatory frameworks. By embracing these changes, European nations are better equipped to evaluate investment projects effectively, driving economic growth while adhering to modern financial and environmental standards. These trends indicate a strong future for investment evaluation processes in the region, aligning with global best practices and emerging market demands.

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