

**RISK ASSESSMENT OF INVESTMENT PROJECTS IN THE  
CONTEXT OF THE DEVELOPMENT OF THE INNOVATION  
PROCESS OF ENTERPRISES**

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**ABSTRACT**

*The article deals with the problem of choosing investment projects and its further continuation or suspension. The evaluation of each investment project is usually a multi-dimensional problem, as the issue of financial analysis is considered, and technical, social and environmental factors are also taken into account. While financial criteria are usually quantitative in nature, others are often based on qualitative judgments. In particular, the high level of risk of investment projects is usually a key indicator on the path of innovative development. Development of enterprises accompanying innovation and investment activities. The study of methods of analysis and risk assessment of investment projects is designed to minimize the probability of force majeure in the development of innovative projects. Since the analysis of each project is based on vague assumptions, the problem can be considered as a discrete stochastic decision problem with multiple criteria. To solve this problem, we use stochastic dominance rules and the multi-criteria auxiliary procedure PROMETHEE II. While the modeling method is used to obtain a financial assessment of projects, expert opinions are taken into account to evaluate the project against other criteria. Thus, this approach takes into account quantitative and qualitative factors.*

**KEYWORDS:** *Investment Project, Risk, Evaluation, Innovation, Qualitative And Quantitative Factors, PROMETHEE II.*

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