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## **PECULIARITIES OF THE MARKETING RISK ASSESMENT IN INVESTMENT PROJECTS**

Marketing risk assessment in investment projects is connected with the high level of uncertainty and risk. One of the important risk assessment stages is the definition of potential volume of sales and the price of new products. These parameters form cash flows for the entrepreneur. Therefore it is necessary to pay attention to these parameters.

Volume of sales and the price should be determined on the basis of marketing research. The volume of sales and price are affected by several factors: (1) the level of product novelty, (2) the level of demand (3) the type of consumers.

The levels of product novelty are follows: absolute novelty, essential novelty, novelty in field of usage, extrinsic novelty, novelty for the enterprise. So particularly for products with absolute novelty and essential novelty the main purpose is to familiarize consumers with the goods for stimulation of trial purchases. And the products with extrinsic novelty are needed the information of marketing researches about comparison with counterparts. If the product is novel for the company, it is necessary to assess the potential market share of the company, the level of customer loyalty, entry barriers, market capacity etc.

The level of demand. Ratio of supply and demand should be defined. If demand exceeds supply, the volume of sales restricted by investment and market capacity. If demand is less than supply (in most cases), the volume of sales is determined by the potential market share of the enterprise (with usage of conjoint analysis method).

Consumers: ultimate, industrial. Depending on the type of consumers the different types of figures should be analyzed. In particular, on the industrial market the figures of supplier loyalty, supply needs etc should be analyzed. For the ultimate consumers it is necessary to analyze the potential market share, potential cost, etc. (with usage of conjoint analysis method).

For each case it is advisable to use a specific set of market research methods that will permit getting the most complete information about market situation. It allows to reduce uncertainty and marketing risk level.