

DEVELOPMENT OF HIGHER EDUCATIONAL INSTITUTIONS ON THE BASIS OF EDUCATIONAL TECHNOLOGIES INVESTMENT

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Abstract. The theoretical framework for investment in higher education. The possibilities of increasing the investment potential of higher education. The proposals to stimulate investment activity in higher education in Ukraine.

Key words: higher education, investment, higher education institutions, investment activity.

Gryshenko I.M. reasonably demonstrated exceptional importance of higher education in promoting sustainable socio-economic development of the modern state, maintaining high spirituality of society, dissemination of culture [1, p. 7-8]. The higher education system, as opposed to other educational areas, being designed to teach workers to think and act creatively in real challenges and risks, to be able to utilize the knowledge and skills to unusual situations, has a modern technology including information and communication. This is very important taking into consideration the fact that most definitely harmonious development of promising components are secured within the concept of so-called "creative economy", characterized by the dominant position of human creativity (creative) over other activities in the production of public goods [2, p. 8-9].

On the basis of the dynamics of creative economics becomes an active use of creative abilities and groups of people, including a key role occupied by the knowledge, skills, initiative, innovative thinking, the ability to produce adapted to the conditions of validity of ideas and innovations. Managers of the leading companies in the world consider economic growth reserves especially in the massive innovation in all areas of intellectual activity, with its leading task, innovative saturation work content and promotion of creativity [3, p. 27-30]. It is estimated that in the United States almost 2/3 of "white collars" is focused on creative work, which involves not only the language of ideas and their prospective evaluation, but the implementation of these ideas, followed by commercialization. This manifestation is known in the West, an expert on HR Inglehart R. said: "People are employed only where necessary human evaluation, reasoning and creativity... major is not physical strength and ability to innovate" [4, p.2].

Taking into account mentioned above, we can conclude the essential need of research resources (including investment) to ensure the development of higher education [5]. Dynamics and structure of investment (and especially capital investments), aimed at the development of higher education, determine the parameters of the future of higher education and its ability to solve the problem outlined above [6, p. 52-63].

Investment process in higher education is regulated by laws and subordinate regulations, including laws of Ukraine "On investment activity", "On Innovation Activity", "On Education", "On foreign investments", "On priority directions of innovative activity", "On priority directions of science and technology in Ukraine" and others.

Investment process in higher education has several features associated with specific educational activities and functioning of higher education institutions.

First, investment in higher education is not only to build physical capital and to achieve positive economic results in the future, but also the growth of other components of capital (human, intellectual), which necessitates the use of different technologies for analysis and prediction.

Second, a large number of investment projects in the field of higher education pursue non-commercial purpose. Education is the basis of the personality, the nation and the state, it is the determining factor in the political, socio-economic, cultural and scientific life of society. Education plays and builds the intellectual, spiritual, and economic potential of society.

Thirdly, investment in higher education should take into account global trends. Education is a strategic resource for improving human welfare, national interests, strengthening the credibility and competitiveness on the international scene. Investment policy of higher education development should be formed taking into consideration the mentioned above.

Fourth, investment processes in higher education area impact on other areas of education (especially primarily school and professional) and adjacent areas of society.

Fifth, in the structure of investment sources, absorbed in higher education, traditionally significant part is the state budget (mainly in public higher education institutions of Ministry of education and science of Ukraine) as well as in various departmental programs.

In recent years, there have been some negative trends in the investment system of Ukrainian higher education caused by problems of financial and intellectual support of educational institutions. Data listed in the table shows that investment activity in the field of higher education is unstable (in 2006, 2009 and 2010 a decline in investment activity is registered, and in 2007 and 2008 an increase in investment activity is recorded). The rapid decline of developed investment in 2009 is due, above all, to total investment crisis (there is an investment activity decrease in all sectors of economic activity in 2009). Mastered investment share in higher education in total investment is stable (0.3%).

The data shows that during 2006-2009 a significant part of investment in fixed assets (from 21.6 to 31.3%) in higher education was financed by the state budget (average rate - 5.0%).

Analyzed statistical data allows concluding that there is a lack of consistency in the conduct of public investment policy in higher education, this policy dependence on rapid changes in the macroeconomic situation and state budget revenues.

Under these conditions it is needed to optimize public investment policy in higher education on basis of the common conceptual approaches development to the corresponding priorities and projects forming; to introduce new mechanisms of public-private partnerships, to attract non-traditional (new) sources of investment financing.

However, realistically assessing the current situation, it should be noted that a common investment policy development for higher education is almost impossible because higher education institutions, as a key element of this system, are fundamentally different according to the criteria of ownership and legal form of governance.

State universities as state-owned institutions, have to generate and implement its own investment policy taking into consideration government regulations in the context of total state investment model. As you know, now state investment resources are limited (as estimated up to 95% of budget expenditures in 2009-2011 were directed to finance secure expenditure, especially funding salaries to public sector employees, social benefits and purchasing energy) that is why implementation of strong public investment projects was actually impossible.

A member of the Academy of Ukraine V. P. Andruschenko points that in order to accumulate the necessary investment resources for the support of higher education development "experienced rector creates five to ten additional sources" [6, p. 16], i.e. administration of institutions do not rely on government support in shaping the investment plans. So investment of public higher education does not correspond to the principles of integrated approach and is irregular.

In such circumstances, public universities are forced to shift to the current capacity support to implement the learning process and make the traditional measures of educational content.

State and local governments provide budget institutions financing, based on an understanding of their functioning support (educational and cultural institutions, research institutions, governments, jurisdictional authorities, etc.). Budget institutions financing, as well as some other companies, organizations and individual activities is accomplished, as a rule, on the basis of the estimate planning methodology.

In practice of budgetary institutions financing, there is also a problem of determining their optimal number (because it affects the amount of expenditures for the maintenance of such institutions).

Model of the investment process in higher education must take into consideration the need to modernize physical infrastructure of higher education institutions and to improve educational technologies. It should be considered that the modernization of higher education is aimed at ensuring its quality according to the latest science and culture achievements, and social practices [7, p. 293-297].

To improve the efficiency of the investment process in higher education is possible on the basis of prudent reform. It should include, in particular, optimization of the universities. Today in Ukraine more than 850 higher education institutions are engaged in the process of training specialists of all accreditation levels and forms of property that are dependent to 26 ministries and departments,

10 of them have in subordination only one institution. Departmental affiliation of education institutions often hinders their development, the introduction of integrated approaches to educational activities organization, which requires a new paradigm of education institutions interaction with both education ministries and employers and the higher education system as a whole. Analysis of foreign experience shows that countries with identical demographic index have the following average number of students in a university, for example, in Spain - 22 thousand, in Italy - 23 thousand, Greece - 14 thousand students, and in Ukraine - only 3 thousand.

The approaches and criteria which are used in making investment decisions of higher education development at the expense of the budget should be revised. At the state level it is necessary to change the external criteria for assessing the quality of higher education. While the principle of "more students - more money" works - the quality of education suffers. In this connection, it is reasonable to develop a comprehensive quality assessment criteria of the educational process, including: evaluation of learning content and technologies that are used during training; assessment of knowledge gained by a student; requirements to organization and monitoring of the learning process; modern requirements for the competence of teachers and students; a clear and transparent procedure of self-analysis of higher education institution as the basis of the quality assurance system.

Solution of the problem with proper investments support in higher education will help to achieve not only short-term economic success, but also lay the foundations for sustainable long-term development trends in the national economy and its further integration into the European Higher Education scope. [7, p. 246-247].

Taking in consideration the above, the goal of public investment policy in higher education must involve stimulation of investment activity and improve the structure of investments in the context of creating the conditions for personal development and creative self-fulfillment of every Ukrainian citizen, educating generations of people able to work effectively and learn throughout life, preserve and increase the value of national culture and civil society to develop and strengthen a sovereign, independent, democratic, social and legal state as an integral part of the European and world community.

Taking into account these suggestions and recommendations a definite state policy strategy in the sphere of higher education investment should be developed. Applying the strategy should be coordinated (harmonized) with other strategic documents defining the direction of accelerating socio-economic development. In our view, it is advisable to adopt the form of a legal act, and do everything possible to ensure real implementation.

We believe that investment activity in the field of higher education is possible due to the expansion of integration processes, i.e. setting mutually beneficial economic relations between subjects of higher education and other entities of the national economic system. The most promising way is to activate integration of higher education and business. New economic conditions need that educational institutions (education) and leading companies (business) find as possible "crossing

lines" debug effective cooperation, including investment in education projects. It should be also considered that in a post-industrial economy a new phenomenon is going to become widespread - a powerful system of corporate education. As large companies usually act as agents of global investment and innovation system, they have to respond to the challenges of the competitive environment, including the formation of human resources and human capital (as already mentioned). In accordance with, leading companies face the problem of accumulating investment resources and investment projects for the development of human capital.

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