

DEVELOPING A FOREIGN INVESTMENT MANAGEMENT MODEL IN THE CONTEXT OF DIGITAL TRANSFORMATION

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Abstract. This thesis examines the development of a foreign investment management model in the context of digital transformation. The study analyzes the role of digital technologies in improving the efficiency, transparency, and effectiveness of foreign investment management. Particular attention is paid to the use of digital platforms, Big Data, artificial intelligence, and digital monitoring tools in attracting, evaluating, and managing foreign investment projects. The study also identifies key factors influencing the digital transformation of investment management and develops recommendations for improving the investment environment in Uzbekistan.

Keywords: foreign investment, investment management, digital transformation, digital technologies, digital platform, Big Data, artificial intelligence, investment environment, investment projects, Uzbekistan.

In the context of rapid globalization and the growing digitalization of the world economy, attracting and effectively managing foreign investment has become one of the key priorities for ensuring sustainable economic growth and increasing national competitiveness. Foreign investment not only provides additional financial resources but also contributes to the transfer of advanced technologies, development of human capital, creation of new jobs, expansion of export opportunities, and integration of national enterprises into global value chains.

The relevance of developing a foreign investment management model is increasing due to the rapid development of digital technologies. Digital platforms, Big Data, artificial intelligence, cloud technologies, and automated monitoring systems are fundamentally changing traditional approaches to investment management. These technologies create opportunities to simplify administrative procedures, improve access to investment information, reduce transaction costs, assess investment risks more accurately, and increase transparency in relations between investors and government institutions.

In modern conditions, the investment attractiveness of a country is determined not only by traditional factors such as market size, natural resources, labor costs, and macroeconomic stability. Increasingly, investors consider the level of digital infrastructure, availability of digital public services, quality of human capital, innovation capacity, institutional stability, and the country's ability to provide a transparent and predictable investment environment. Therefore, digital transformation is becoming an important factor in improving the competitiveness of national investment environments.

Despite the increasing importance of foreign investment for economic development, traditional approaches to foreign investment management are becoming less effective in the context of rapid digital transformation. In many cases, investment management processes remain fragmented, with insufficient integration of digital technologies into investor identification, investment project selection, risk assessment, monitoring, and post-investment support.

One of the major problems is the lack of a comprehensive digital mechanism that integrates investment information, investor needs, project evaluation, risk analysis, and monitoring into a unified management system. Limited use of Big Data, artificial intelligence, digital platforms, and automated analytical tools can lead to information asymmetry, delays in decision-making, higher transaction costs, and insufficient transparency in investment processes.

Another important problem is the insufficient consideration of digital readiness and technological potential when assessing the attractiveness of investment projects and regions.

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Traditional evaluation methods mainly focus on financial and economic indicators, while factors such as digital infrastructure, innovation capacity, technological readiness, human capital, and data availability are becoming increasingly important for foreign investors.

For Uzbekistan, this problem is particularly relevant because improving the efficiency of foreign investment management requires not only increasing investment inflows but also ensuring their effective allocation toward technologically advanced, innovative, and high-value-added sectors. Therefore, there is a need to develop a modern foreign investment management model that integrates digital technologies with economic, institutional, and organizational mechanisms.

The main problem addressed in this thesis is the absence of a sufficiently integrated and digitally oriented foreign investment management model that can ensure effective investor attraction, investment project selection, risk assessment, implementation monitoring, and post-investment support under the conditions of digital transformation.

The analysis of the identified problems shows that the existing approaches to foreign investment management need to be adapted to the requirements of digital transformation. Traditional investment management mechanisms often focus primarily on attracting capital, while insufficient attention is paid to the digital identification of investors, data-based project evaluation, investment risk forecasting, real-time monitoring, and post-investment support. Therefore, the main solution is to develop an integrated foreign investment management model based on digital technologies.

The proposed model should cover the entire investment management cycle, beginning with the identification of potential investors and ending with the evaluation of project outcomes. In this regard, the first stage should involve the creation of a unified digital investment information system. Such a system can provide investors with comprehensive information about investment opportunities, priority sectors, available infrastructure, regional investment potential, incentives, and regulatory requirements. This would reduce information asymmetry and make the investment environment more transparent and accessible.

The second important direction is the digital selection and evaluation of investment projects. Investment projects should be assessed not only according to traditional financial indicators but also according to technological, innovative, institutional, environmental, and social criteria. The integration of these indicators would make it possible to identify projects with higher long-term economic and social potential.

The use of Big Data and artificial intelligence can provide an additional solution to the problem of insufficient analytical capacity. These technologies can be used to analyze investment trends, identify potential investors, forecast investment flows, assess project risks, and determine the investment attractiveness of different regions and economic sectors. As a result, investment decisions can increasingly be based on objective data and analytical forecasts rather than solely on traditional evaluation methods.

Another important solution is the introduction of digital monitoring mechanisms for investment projects. An integrated digital monitoring system would allow government institutions to track the implementation status of projects, identify delays and potential risks, and respond to emerging problems in a timely manner. Such monitoring can also improve accountability and transparency between investors and public institutions.

The effectiveness of foreign investment management can also be improved through the development of digital aftercare services. After an investment project has been launched, investors should have access to digital channels for receiving government support, resolving administrative issues, obtaining information about expansion opportunities, and communicating with relevant institutions. This can contribute to retaining existing investors and encouraging reinvestment.

In addition, the proposed model should incorporate sustainable development and ESG principles into the investment evaluation process. Foreign investment projects should be assessed

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not only in terms of their financial return but also according to their environmental impact, employment effects, resource efficiency, corporate governance, and contribution to sustainable development. This would help direct foreign capital toward environmentally sustainable and socially beneficial projects.

For Uzbekistan, the implementation of such an integrated model can significantly improve the efficiency of foreign investment management. The model can be structured as a continuous process: digital identification of investors → investment information provision → digital project selection → comprehensive project evaluation → risk assessment → project implementation → digital monitoring → post-investment support → evaluation of results.

The proposed approach would allow Uzbekistan to move from a predominantly traditional investment attraction model toward a data-driven, transparent, integrated, and digitally oriented investment management system. It would also help reduce administrative and transaction costs, improve the quality of investment decisions, strengthen investor confidence, and increase the effectiveness of foreign capital utilization.

Thus, the solution to the identified problem requires not simply the introduction of individual digital tools, but the integration of digital technologies into the entire foreign investment management process. The development of such a model can create a more transparent and investor-friendly environment while ensuring that foreign investment contributes more effectively to technological modernization, innovation, employment, export development, and sustainable economic growth in Uzbekistan.

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