

JEL CLASSIFICATION: G24, G30, O31

## FORMATION OF OPTIMAL STRUCTURE FINANCING OF INNOVATIVE ENTERPRISES

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*Summary. The structure of sources of funding innovation was considered in the context of traditional and non-traditional sources, was proposed use of*

*alternative sources of funding for the formation of optimum structure.*

**Key words:** *alternative sources of financing, equity, debt capital, innovative development.*

Inaccessibility and lack of financial resources, risk and long payback of innovative products require formation of an effective system of financing innovative development of enterprise, this is a key issue for further research.

The traditional or main sources of financing is own and involved.

For effective funding of innovative development of enterprise is necessary to form an optimal structure of funding sources. Optimal structure is considered to be 50:50 of own and borrowed sources. But it is not always possible to achieve the same ratio, as in business, especially innovative, influenced by various factors and risks.

In terms of implementing innovative model of enterprise development, the traditional sources of financing for many enterprises become unavailable for reasons of losses, high fees for using bank loans, reducing the market value of the company. That is why domestic enterprises try to find sources of non-traditional ways of funding, that in terms of instability and crisis can provide innovative activity of enterprise

with available financial resources for the company with the least loss of time and resources.

For non-traditional financial resources is included leasing, lizbek, selenge, factoring, venture financing, forfaiting, insurance and franchising.

During the crisis of the market economy non-traditional sources are alternative sources to conventional sources of funding.

Alternative sources - a variety of sources for the company represented in the election. And the company chooses to provide continuity and effectiveness of the funding sources that at a time for them more acceptable than other sources.

The choice of funding sources, including alternative depends on the goals, objectives and preferences, which poses a specific company in the process of innovation. Formation of optimal structure of financing innovative development company based on a combination of simultaneous use of traditional and non-traditional sources of financing, which will give the company an opportunity to attract financial resources from various sources, more fully, more effectively and with the least loss of time.

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