ABSTRACT

RISK
IN THE PROCESSES OF SELECTING CAPITAL INFUSIONS OF ENTERPRISES INVESTMENTS

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The aim of doctoral thesis is to demonstrate the relationship between the risk perception model adopted by a company and the desired manner of evaluation of decision-making criteria which determines the processes of selecting capital infusions of designed enterprises investments. The study was conducted on a sample of 124 companies which, between 2023 and 2025, declared their intention to carry out investment projects as part of their applications for a decision on support for a new investment. The research was conducted using a method that involved both qualitative and quantitative analysis of source documentation in the form of applications submitted to obtain the specified public aid instrument. The paper examines issues relating to the functioning of enterprises, the role of investment activities in the strategic processes of organisations, the nature of structuring long-term financing within the management process, the role of risk management in the strategic management process, and the way risk is perceived in the context of the strategic decision-making criteria for selecting monetary infusions of enterprises investments. In the course of the analysis, six research hypotheses were tested, four original models of risk perception relating to the selection of monetary injections for quantitative development processes were formulated, and methods were identified for decision-makers to mitigate the identified risks specific to each model. The research findings indicate significant differences in the perception of risk in the processes of structuring investment funding and consequently provide information on the scope and method of evaluating the risks identified by decision-makers for the prospective implementation of development activities, as well as highlighting the polytomy in their preferences regarding the choice of financing methods for planned investments. Based on the research conducted, it was concluded that specific models are suitable for companies at different stages of financial and structural expansion; this has enabled the identification of priorities for organisations in capital management processes and laid the groundwork for anticipating cash management behaviour among companies

of varying sizes. This thesis presents an innovative approach, which contributes to the fields of economics and finance, according to which risk is a multidimensional factor taken into account in the processes of selecting capital infusions for enterprises investments, a concept that is perceived in different ways and, depending on the method of evaluation adopted, has varying implications for the long-term performance of the entity.

Keywords: Enterprise, investment activity, risk, decision-making process, capital infusions