

SUMMARY

When construction companies focused on survival and development take a risk and invest, they must face challenges connected with the proper development of the process of providing services within the construction investment process. This is caused by the need for better fulfillment of market demands with consideration for economic, technical, and civilizational conditions. Given the above, a scientific problem concerning the identification of determinants for the effectiveness of the process of providing investment and construction services as well as the relationships between them has been identified. The work aims to develop guidelines for the conduct of the investment process participants in the form of a model reflecting the effectiveness of providing investment and construction services.

Henceforth, two hypotheses have been put forward for verification. The first states that: "the effectiveness of the entire construction investment process is dependent on the results of the provision of investment and construction services during its stages. The second hypothesis asserts that: "occurrence of integrated determinants of effectiveness that are organizational, economic and qualitative in character optimizes the realization of investments". The above theories had been confirmed.

The work presents ways for understanding effectiveness in relation to efficiency and effectivity in the discipline of management and quality science, praxeology, and construction as elements of national and global economies. Qualitative and quantitative studies concerning the most relevant factors of investment and construction service effectiveness were carried out to realize the aims of the paper. On their basis, a model of effective connections within the process of providing investment and construction services was developed as a helpful tool for the improvement of effectivity of the construction investment process.

As a result of conducted research main determinants of effectiveness were identified: quality of construction services; process finances (securing of resources for the entire process of service providing – investor); the professionalism of process participants (knowledge, preciseness, discipline), expansion of service offer (quantitative/qualitative scope); skilled staff for the provision of services; cooperation between the investor, contractor, and sub-contractor (effective relations between investment process participants). Instruments for measuring effectiveness, since they provide reliable and clear information regarding the actual level of realization of previously established goals, are an important aspect of the investment and construction service provision process. They are both components of the model as well as

a basis for its validation through the use of an author-develop method for the assessment of effectiveness as part of a realized investment case study.

The analysis of study results also reveals that the effectiveness of the process of providing investment and construction services is directly connected with process effectivity. Every effective operation is reflected in an effective action and effectivity and efficiency, despite differences, are closely connected. A construction company can be both effective and inefficient and efficient and ineffective. The combination of effective and efficient activities should, therefore, become the model for the proper functioning of the enterprise as well as a premise for managers of the construction investment process, including the process of investment and construction services.