

*Introduction.* Along with the sustainable development at business entities, there arise problems related to the effective implementation of projects connected with the reengineering of business processes. However, the main problem is the selection of the set of projects which are considered to be the most cost effective and appropriate for use in the production process. Today, there is no systematic research of relevant projects in terms of profitability. *The purpose* of the article is to develop a scientific and methodical approach to project ranking on the basis of reengineering of business processes at industrial enterprises by their level of profitability. *Methods.* The author of this article used the method of comparative analysis, which is a study of the statistical information on innovation in business entities; the economic and mathematical method to improve performance when calculating economic impact and effectiveness and integral indicator projects business process reengineering, as well as the method of expert evaluation in determining the degree of importance of economic indicators and the efficiency of the implementation of reengineering. *Results.* The article deals with statistical information regarding the implementation of innovative methods at business entities and improved economic indicators which characterise the efficiency of reengineering of business process. On the basis of it, the author has defined criterion values of the relevant parameters and suggested a methodical approach that includes reengineering of projects related to radical transformations in terms of profitability based on attracting multi-evaluating alternatives. The integral indicator characterises the economic efficiency of project implementation regarding the reengineering of business process at industrial enterprises in terms of profitability. The approach was approbated at six big industrial enterprises of Ukraine for the projects of which the calculations were realized. *Conclusions.* The author has suggested his own scientific and methodical approach to reengineering of business processes at industrial enterprises by their level of profitability.

**Keywords:** Reengineering of Business Process; Enterprise; Project; Economic Efficiency; Index