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Innovative and investment attractiveness of enterprises in the field of tourism

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The article investigates the fundamentals of investment attractiveness in the tourism sphere, analyzes current tendencies of innovation attractiveness in the world and in Ukraine, as well as the connection of investment attractiveness and innovation in tourism.

Keywords: tourism, tourism potential, investments, innovations, innovation and investment attractiveness.

Крупіца І.В., Загреба М. ІННОВАЦІЙНО-ІНВЕСТИЦІЙНА ПРИ-ВАБЛИВІСТЬ ПІДПРИЄМСТВ У СФЕРІ ТУРИЗМУ

У статті було досліджено основи інвестиційної привабливості у туристичній сфері, проаналізовано сучасні тенденції інноваційної привабливості у світі та в Україні, а також зв'язок інвестиційної привабливості та інновації у туризмі.

Ключові слова: туризм, туристичний потенціал, інвестиції, інновації, інноваційно-інвестиційна привабливість.

Крупіца И.В., Загреба М. ИННОВАЦИОННО-ИНВЕСТИЦИОННАЯ ПРИВЛЕКАТЕЛЬНОСТЬ ПРЕДПРИЯТИЙ В СФЕРЕ ТУРИЗМА

В статье были исследованы основы инвестиционной привлекательности в туристической сфере, проанализированы современные тенденции инновационной привлекательности в мире и в Украине, а также связь инвестиционной привлекательности и инновации в туризме.

Ключевые слова: туризм, туристический потенциал, инвестиции, инновации, инновационно-инвестиционная привлекательность.

Statement of a problem. In the leading tourist countries, the state's economic policy is aimed at forming of innovation-investment model of tourism development. Today, for such countries, the basic priority in increasing the efficiency of social production is the scientific and technological progress, through which innovation and investment activities are interdependent. The legislation of these countries defines innovation activity as one of the forms of investment activity, carried out in order to implement the achievements of scientific and technological progress into production and social sphere. Thus, investments are regarded as a material basis, "carrier" of innovation.

Analysis of publications and researches. Issues of developing of innovation-investment policy of the state are considered in the works of national researchers: O. Amosha, V. Bodrova, O. Havrylyuk, V. Gaytsa, B. Gubsky, M. Gerasimchuk, B. Danylyshyna, V. Kolomytseva, A. Pidruchnyka, I. Rozputenka, A. Sukhoru-

kov, O. Shatilo, foreign – D. Daker, B. Lesser, K. Meyer, A. Hevass, M. Otta.

Considerable attention to the theoretical and methodological principles of state regulation of innovation activity in the sphere of tourism is given in works of M. Kabushkin, V. Quarterly, F. Kotler, O. Lyubitseva, N. Malakhova, S. Nalyvaichenko, V. Novikov, B. Podsolonko, C. Surkov, N. Taylor, D. Ushakov, J. Hollywood, C. Tsokley, L. Shulgina, E. Yakovenko and others.

Presenting of main material. Considering the experience of foreign countries, we can state that the dynamic development of the tourism industry depends on the perception of the importance of tourism at the state level and on the use of levers of state support. According to the recommendations of the WTO, the current state of tourism development requires, first of all, support of the state, and then – of the private sector [1].

Foreign experience shows that the successful development of tourism is inextricably linked

with the active participation of the state in its functioning. For many countries, it became obvious that tourism is a highly profitable industry, an additional source of foreign exchange earnings (with the active development of inbound and home tourism), the factor of diversification of the economic structure [2].

The experience of foreign countries shows us the main directions of state participation in the investment process, aimed at the development of tourism:

- reduction of investment prices in tourist projects;
- sale, renting of land or infrastructure at a price below market;
- tax privileges, protection from double taxation;
- direct subsidies or provision of guarantees for investments in order to attract foreign investors [3].

World experience gives us examples of mainly market regulation of investment processes in the tourism sector (USA). The combination of factors of production in the process of investment is carried out by travel companies. But this is possible only when:

- firms' income from market activity allows them to generate the necessary accumulation of financial resources or to use loans;
- there is growing demand in the country;
- costs for the construction of the object and current costs for the production activities at the object are acceptable for the market;
- the investment project differs from others with rather quick payback.

– Considering the world experience in the development of tourism, we can identify several key areas that contribute to its formation and investment in different countries. First of all, this is:

- Information policy. International practice shows that increasing the competitiveness of tourism product of any country can be achieved by providing the allocation of state budget funds sufficient for non-commercial promotion of tourism product in the national and world markets. It should be noted that tourism is characterized by a cumulative effect, when the maximum indicators from the funds invested into the promotion of the tourism product and tourism infrastructure, manifest themselves after several years of constant investment. A private business can not conduct a non-profit advertising campaign to increase the attractiveness of its country, as it promotes and sells only its own product. Therefore, the task of creating of an image of a country as a

favorable one for visiting is exclusively the state task, which is confirmed by world practice [4].

– Complex development of territory (CDT). The CDT practice for tourism development and investment attraction has been used in Mexico. Studying the role of tourism in the economy, the government of the country has been intensively engaged since the late 1960's. Tourism development, based on the renovation of existing resorts and the development of new ones, was recognized as one of the priority directions of economic development. New resorts were created on the base of the concept of the construction of integrated resort towns on undeveloped lands [4].

– Creation of special economic zones (CSEZ). The most significant in creation of special economic zones is Turkey's experience. The development of tourism in this country began in the mid-1980s, when Turkish government decided to rent an empty land (mostly on the Mediterranean coast) for 49 years for a small fee. The main condition – is the construction of a hotel on this territory. For this purpose, almost non-interest-bearing loans could be issued, with exemptions for five years. As a result, on the coast began to appear campsites, then – three-star hotels. At present, five-star hotel complexes with a full spectrum of various services are built. Turkish experience has been successfully used in Egypt and Tunisia [4].

– Preferential taxation for investors. The use of the special tax system for the development of tourism is used by the Government of Egypt. During the ten years (from the beginning of operation), investors are exempted from paying taxes, and in the case of reconstruction or expansion of the operating company, the countdown of ten years of tax exemption begins anew.

– Developed real estate market. Tourism is characterized as a branch of economy, actively attracts investment. Forms of investment activity can be the most diverse. Thus, in a hotel complex it may be franchising, leasing, syndication, contract management [4].

– Vertical integration. In the world tourism industry, a common type of implementation in the tourist market has become vertical integration (investing in objects of tourism infrastructure for further use for "their" tourists). An example was shown by German concern TUI, which built dozens of its own hotels in Spain, Greece and Turkey for its tourists, and has now come to Southeast Asia with the same model.

– Eliminating of bureaucratic barriers. Simplification of procedures for obtaining the building

permits, licenses and certificates contributes attracting of investment in tourism. In particular, in Poland a permission to build a hotel is received in six weeks. As a result, in this country more than 80 hotels of only one network Accor were built, while in Ukraine the hotels of this network (as well as many others) are not represented at all [4].

Ukraine has rich tourist-recreational resources, which for proper use can contribute the rapid and highly effective development of the tourism industry. Despite some changes, tourism development is hampered by many reasons, among which the most important are the lack of tourism infrastructure, slow growth rates of investment into the development of material and technical base of tourism [5, p. 351].

Tourism, as one of the perspective sectors of the economy of many countries of the world, is developing and goes step by step with scientific and technological progress. To better organizing of tours or other activities, travel companies are trying to implement a variety of novelties in their work to improve the service, comfort and speed of delivery of tourists, etc. Today, not every travel

agency can afford for itself such a luxury, and therefore tries to attract funds from foreign and Ukrainian investors, developing various investment projects and programs.

Realization of investment programs can be both at the stage of creation of the firm, and after its several years of activity.

By types, investment projects can be divided into several groups:

- development and introduction of a product of intellectual property;
- development and implementation of technical means and know-how elements;
- reconstruction and building;
- training of personnel, etc.

In the diversification of the tourist company's activities, the object of investment can be any other projects that are not directly related to tourism:

- development and implementation of small enterprises;
- organization of non-traditional forms of tourism, etc.

Investment projects related to the development and implementation of the intellectual

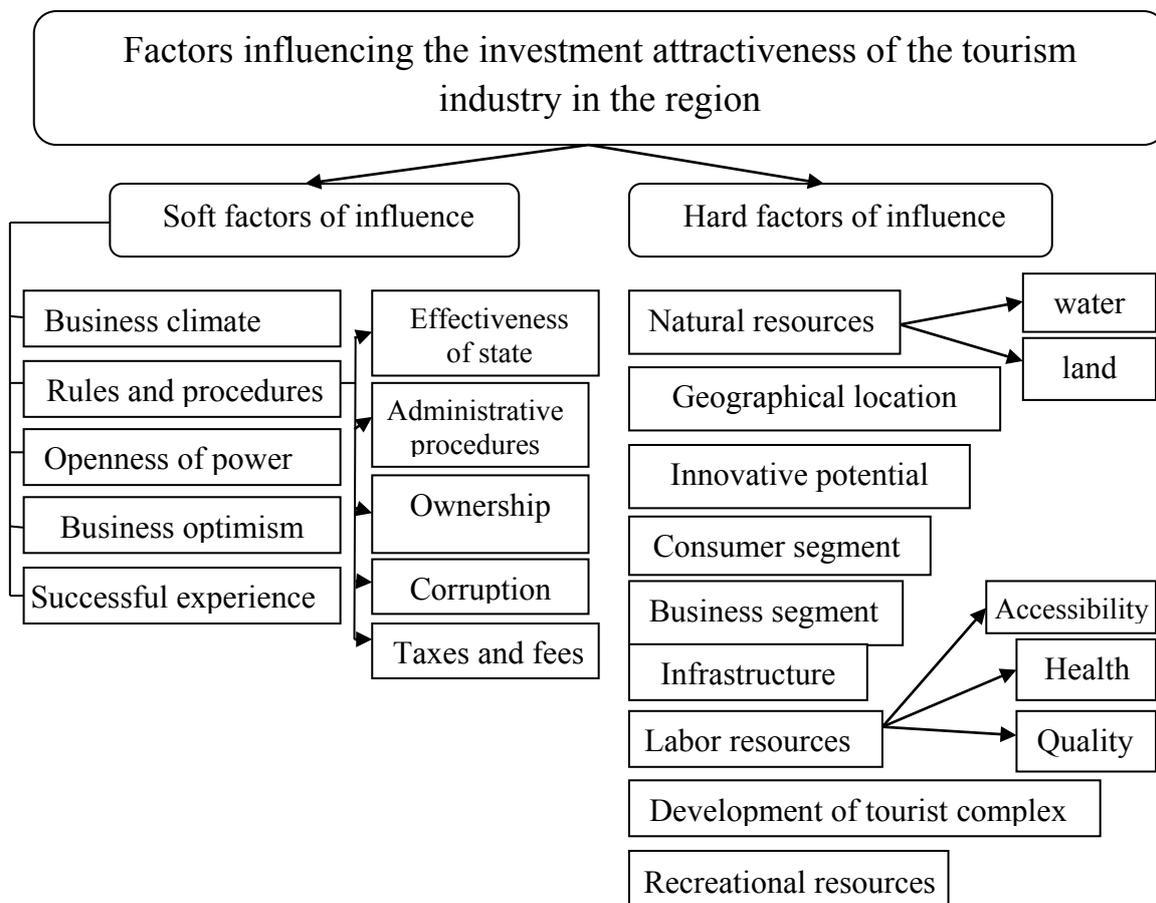


Fig. 1. Soft and hard factors influencing the investment attractiveness of the tourist industry of the region

product, are implemented mainly at the initial stage of the company's operation, and more capital-intensive – with the accumulation of financial resources.

State support for tourism in Ukraine does not include targeted budget investments in its development. The widespread form of investment is its maintenance at the local or regional levels at the expense of local budgets or special tax [6, p. 210].

Factors of influence upon the investment attractiveness of the tourist industry in the region are divided into soft and hard (Fig. 1). Under the soft factors of influence we understand the factors that can be changed in the short-term period. Under the hard factors are those that are subject of direct correction in the long term period, or almost can not be adjusted. The interconnection and interdependence of the above factors allows us to identify and assess the level of investment attractiveness of the region [7, p. 45].

Effective innovation-investment activities should include analysis of customer requirements, technologies, competitiveness, internal capacity, key organizational ideas, financial mechanisms. On the basis of the conducted analysis, a complex of innovative measures is developed that include innovations in the field of the release of a new final product, in production processes, in the operating environment of the enterprise, innovations relating to the final product, technologies and organization of production, sales, after sales service [8, p. 568]

Conclusions. Proceeding from the essence and purpose of the analysis of innovation-investment attractiveness of the tourist industry, one can conclude that its main task is to evaluate:

1. Innovation – infrastructure state of a tourist enterprise on the basis of calculation and analysis of a group of economic indicators that characterize its opportunities in the development and commercialization of innovation.

2. Property status of a tourist enterprise, structure of its distribution and efficiency of use.

3. Sufficiency of own and attracted capital for the current economic activity, rationality of its use, as well as the choice of a strategy for further development of the enterprise of tourism sphere.

4. The achieved level of sustainability of financial condition of the tourist enterprise, its financial stability, the availability of its own working capital, the sufficiency of fixed assets, inventories to ensure competitiveness and profitability of products made with taking into account the innovative costs.

5. Solvency of the enterprise and liquidity of the property [8, p. 573].

For Ukraine, which is on the path of formation of a market economy, tourism today is an important factor in both the internal socio-economic policy of the state and foreign economic activity. Already, the tourism industry produces about 4-6% of the gross national product and 20% of Ukraine's foreign trade turnover; about 15% of labor force in Ukraine is employed in the tourism business and related industries. The significance of tourism industry development for Ukraine is determined by the following factors:

– the presence of significant diverse tourist potential;

– the close connection of the tourist complex with many other sectors of the economy, which gives an opportunity to get an explosive multiplier effect;

– approximation to European and world standards of the quality of goods and services and improvement of comfort of life for significant segments of the population;

– increase of foreign exchange earnings in the country, replenishment of state and local budgets with the funds necessary for further development of national economy [9].

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