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THE PECULIARITIES OF RESEARCHING CONJUNCTURE OF SANATORIUM AND SPA SERVICES MARKET

The article defines characteristics of market research services. Investigated the conditions of the spa services. The features of the demand for spa services. Detailed investigation the functional components of the resort enterprises and features of organization of spa business. *Organization of spa business occurs at three levels: top, middle and lower levels. Top level* is formed by government regulation of resorts and tourism. *Middle level* - manufacturers of medical services (spa facilities and non-resort institutions). *Lower level* - distributors of medical services (social insurance fund and travel companies). It is necessary to establish a close relationship between all levels for the coordinated work of the entire market of spa services.

Recommended managers of intermediary organizations should be well aware of the Ukrainian and foreign markets of medical services, study the demand and choose the desired profile for the customer, based on medical resources and climatic conditions and temporal adaptation, as well as create and sell medical tours to maximize satisfy the demand the demand of different groups.

Keywords: conjuncture of the market, sanatorium and spa services, spa facilities, demand, market of services.

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ОСОБЛИВОСТІ ПРОЦЕСУ ДОСЛІДЖЕННЯ КОН'ЮНКТУРИ РИНКУ САНАТОРНО-КУРОРТНИХ ПОСЛУГ

У статті визначено особливості дослідження кон'юнктури ринку послуг та умови надання санаторно-курортних послуг. Виявлено особливості попиту на санаторно-курортні послуги. Детально розібрані функціональні складові курортних підприємств та особливості організації санаторно-курортної справи. Організація санаторно-курортної справи відбувається на трьох рівнях: вищому, середньому та нижньому. Вищий рівень формують державні органи

керування курортами і туризмом. Середній рівень – це виробники лікувальних послуг (санаторно-курортні установи та некурортні установи). Нижчий рівень – реалізатори розподілу лікувальних послуг (фонд соціального страхування та тур-фірми). Треба налагодити тісний зв'язок між всіма рівнями для злагодженої роботи усього ринку санаторно-курортних послуг.

Рекомендовано управлінцям посередницьких організацій вміти орієнтуватися на українському і закордонному ринках лікувальних послуг, вивчати попит, обирати для споживача оздоровниці необхідного профілю з урахуванням лікувальних ресурсів і умов кліматичної і тимчасової адаптації, а також формувати і реалізувати лікувальні тури з метою максимального задоволення попиту різних груп населення.

Ключові слова: кон'юнктура ринку, санаторно-курортні послуги, санаторно-курортні заклади, попит, ринок послуг.

Допира Ирина

ОСОБЕННОСТИ ПРОЦЕССА ИССЛЕДОВАНИЯ КОНЬЮНКТУРЫ РЫНКУ САНАТОРНО-КУРОРТНЫХ УСЛУГ

В статье определены особенности исследования конъюнктуры рынка услуг и условия предоставления санаторно-курортных услуг. Выявлено особенности спроса на санаторно-курортные услуги. Детально разобраны функциональные составные курортных предприятий и особенности организации санаторно-курортного дела. Организация санаторно-курортного дела происходит на трех уровнях: высшем, среднем та нижнем. Высший уровень формируют государственные органы управления курортами и туризмом. Средний уровень – это производители лечебных услуг (санаторно-курортные учреждения и некурортные учреждения). Низкий уровень – реалізатори лечебных услуг (фонды социального страхования и тур-фирмы). Необходимо наладить тесные связи между всеми уровнями для налаженной работы всего рынка санаторно-курортных услуг.

Рекомендовано управленцам посреднических организаций уметь ориентироваться на украинском и иностранном рынках лечебных услуг, изучать спрос, выбирать для потребителя лечебницы необходимого профиля с учетом лечебных ресурсов и условий климатической и временной адаптации, а также формировать и реализовать лечебные туры с целью максимального удовольствия

спроса разных групп населения.

Ключевые слова: конъюнктура рынка, санаторно-курортные услуги, санаторно-курортные учреждения, спрос, рынок услуг.

Problem setting. Conjuncture of the market reflects the economic conditions prevailing at a particular time in a particular market as a result of combined actions of factors and conditions that determine the supply and demand ratio for tourism products and are characterized by the level and dynamics of prices for goods and services in tourism.

Conjuncture is an integral feature of the market functioning. It is made as a result of combined action of internal and external conditions and factors and describes the state of the market at the particular time and in the particular place. An indicator of the conjuncture is dynamics and vibrations, subject to the cyclical development of the world economy, which finds its expression at different levels. At the micro level short-term fluctuations and changes in supply / demand ratio are investigated, which affects the operation of the market, at the macro level - the medium and long-term market trends are taken into account in the sectorial and national strategy of social and economic development. Fluctuations in the touristic market, as a part of the global economy, depend on its cyclical development. The mechanism of this action is illustrated in N. D.Kondratiev's theory of "big waves", which shows the nature of the combined effects of interrelated factors that appear in the short, medium and long-term market trends.

The economic content of spa and resort industry is all about fulfilling the work and providing services with the help of natural medical resources. Ukraine takes one of the leading places in Europe in ensuring spa resorts and natural resources. The modern market of therapeutic recreation includes leisure companies, which produce medical services (resorts, rest houses, etc.) and travel agencies – broker- companies, who sell these services.

Medical and health facilities of the resort area are set to activate the process of reproduction of people's health. This reflects their close connection with the sphere of material production - increased efficiency, reduced payments for temporary disability, increased working hours (economic aspects), life expectancy, reduced morbidity (social aspects).

Analysis of recent research and publications. Interest in the problem of spa and resort industry is growing at all levels, which is reflected in the works of national and foreign scholars. So the problems of spa facilities

organization is dwelt upon in the works of O.O. Lyubitseva, N.V. Chornenka, M.J. Lemyesheva, M. Lechyk, E. Samartsev, I. Priyanchuk, V. Semenov, K. Babov, B. F. Ometsynsky, N.P. Drinevsky and others.

The main service of spa companies is medical treatment of consumers. More often, however, this service is implemented in conjunction with related services: catering, cultural services, entertainment and more. And this specifics of spa services is often not taken into account and not considered to be the means of meeting the tourists' needs. This study will help to find a solution to the main problems of spa and resort facilities.

The purpose of this article is to study the peculiarities of the process of researching of spa services market situation the characteristics of market research of spa services, factors that affect the demand in this area.

The main material of the research. Specificity of spa and resort industry is that:

- Firstly, the process of creating a product is presented in the form of providing service or performance (treatment, medical rehabilitation) see. fig. 1;
- Secondly, among the manufacturing factors the most important one is value, determined by rarity and unique healing properties of natural resources;
- Thirdly, it has a distinctly seasonal features, which is especially important for resorts;
- Fourthly, there are certain similarities and differences between the resort and recreational activities;
- Fifthly, it has a complex, integrated character.

Services are the activities or operations, during which there is no performance and no new materials or products are created, but the quality of an established product is changed. Consequently, the service is the benefit, provided not as material things, but in the form of useful activity - work performed, services, information, that means that service is a purposeful activity, the results of which brings useful effect. [3, p. 160].

Spa services are an integral part of tourism. The peculiarity of touristic services is defined as a process and result simultaneously, that is the product of integrated service activities. The main reason of the separation of the tourism market is the difference of tourism services and simply spa services. Tourism and simply spa services have a number of

specific features [3, p. 151]:

- *Intangibility* of services until the consumer tries it, feels it, touches or experiences it by himself. The process of determining consumer service quality, thus, cannot be ascertained with the help of the smell, color or other characteristics peculiar to material goods;

- *Inseparability* of production and consumption of services. The above description of services indicates the presence of a producer of recreational services, i.e. gives priority to a certain location and so limits the choice of consumption;

- *Variability of quality*. The action and effect of recreation, especially spa services, is difficult to predict and control, as the effect of treatment or rehabilitation sooner or later will disappear;

- *Limited time* of services that does not allow the firm to keep it in order to provide the consumer with it before or after a certain time. Therefore the probability of non-rhythmical demand increases that may affect the growth of production and financial risks of doing business;

- *Relative easiness of copying services*, which makes it just as easy to copy competitors and does not require the purchase of a sample, for example, the material production of physical goods. The relative nature of services is determined by the usage of certain patented medical devices or methods while, for example, treating a diseases. In this case special knowledge is required and copying services shall not give the expected benefits from its consumption.

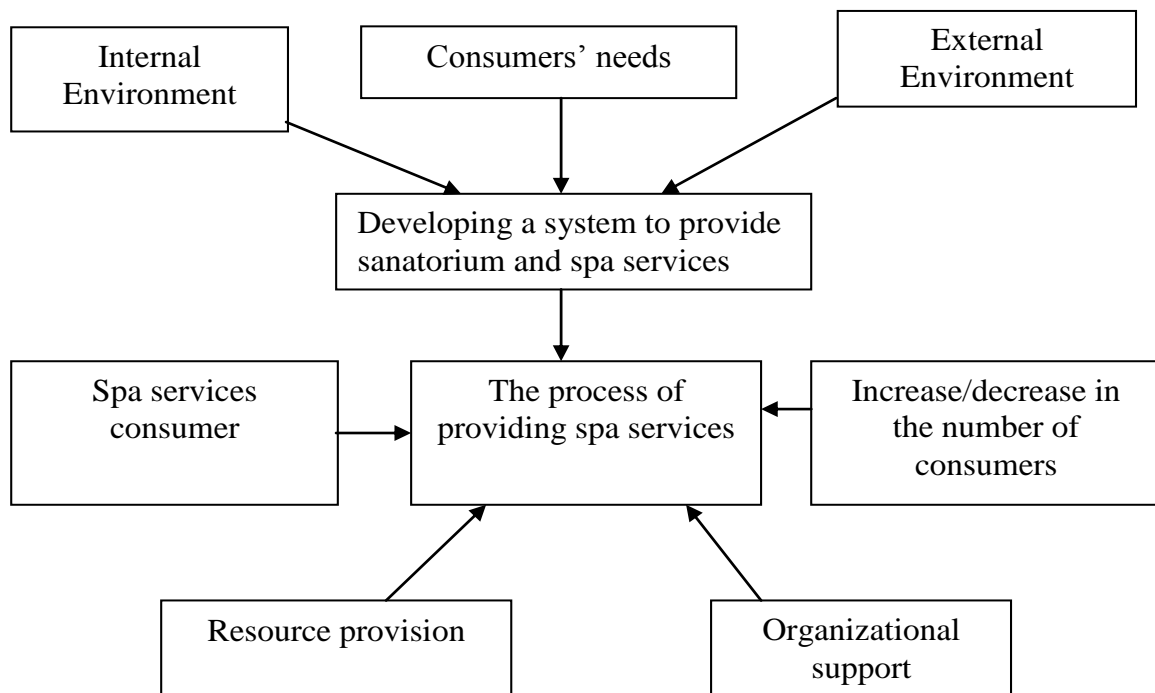


Figure 1. Terms of providing spa services

Inherent service features increase the risk for the buyer in choosing services. V.Markova identifies two reasons, which distinguishes services market from other markets [3, p. 151-152].

The service doesn't exist until it is provided, which prevents comparison and assessment of a service before its receipt;

Services are characterized by a high degree of uncertainty that puts the customer at a disadvantage, and makes it difficult for vendors to promote services to the market.

Most often the service is understood as a result of direct interaction between of a performer and a consumer, or an industrial activity which meets the needs of the consumer. Studies show that services cannot be understood in one dimension, in a particular system of concepts classification, as this will limit the understanding of all services and especially recreation services.

Specific features of a service are not limited to relatively bigger labor capacity compared with the production of material goods, but also significantly lower proportion of material costs at the final stage of producing services.

Research of the touristic market conjuncture involves identifying the range of conditions and factors that are currently have the most

significant impact on the formation of supply and demand on domestic and international markets (depending on the size of activities), determine the strength and direction of their effects to predict environmental changes for a specified period. The main stages of researching spa market are:

a) current observations focused on gathering, evaluating, organizing and primary processing of market information;

b) analysis of market data to identify trends and patterns of the market conjuncture;

c) forecast of conditions at the investigated market that is the basis for developing the strategy and tactics of tourist businesses to enhance competitive position.

There are separate supply and demand conjunctures on specific markets; price and commodity conjunctures and forms of its manifestation (Fig. 2). Supply and demand are formed in the result of combined actions of different conditions and factors besides their ratio and impact strength are different all the time. This defines the specific requirements for the selection and evaluation of factors: it is mandatory to take into account total interaction of all phenomena of social and economic life; it is unacceptable to transfer development trends and conditions of one market to another one; it is necessary to ensure continuity and consistency in terms of researching conjuncture taking into account its constant variability. [2, p. 263].

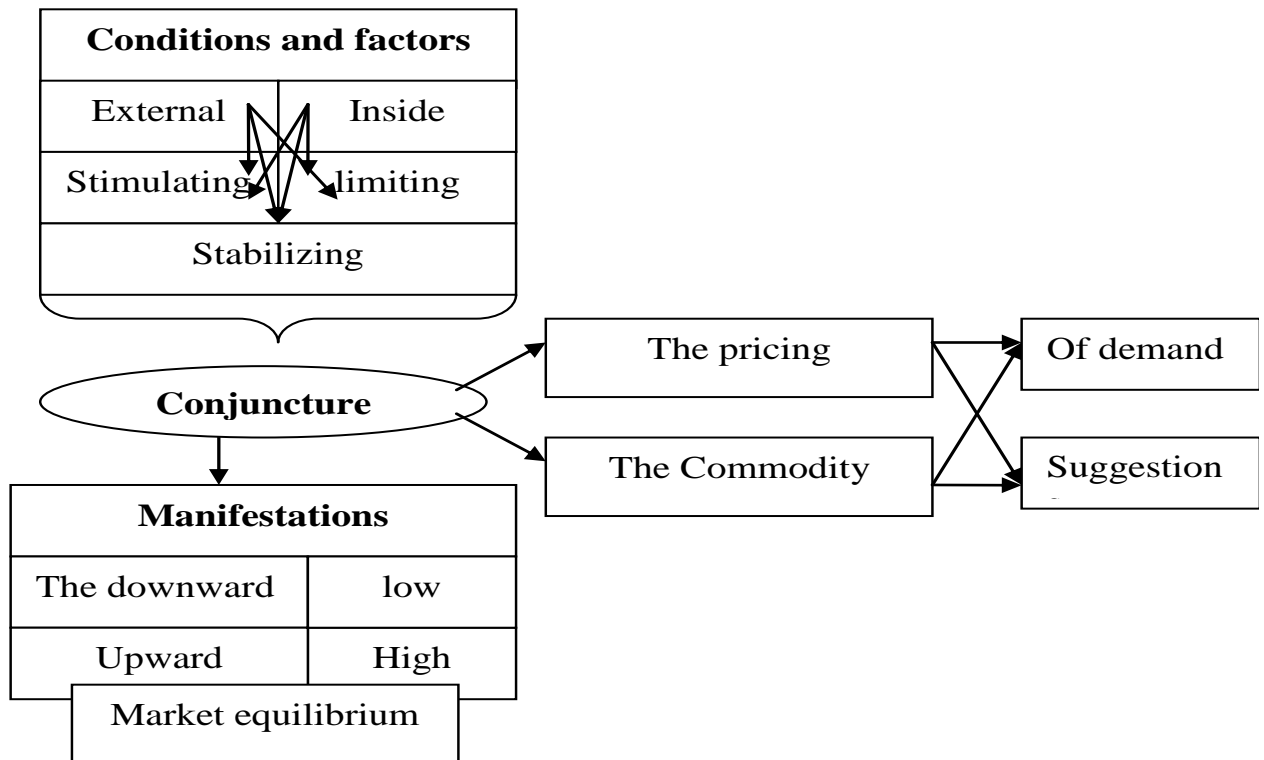


Figure 2. Conjectural market structure

The conjuncture of spa market is significantly affected by the degree of state regulation of market activity in general, government policy on tourism market, and the development of market structures and mechanisms. The terms of competition and challenges while entering the market are determined by these factors, as well as business conditions of implementation of spa services and products.

The market situation is characterized by the dynamics of prices and business activity. Market business activity can be determined by the number of concluded contracts for a specified period. Price is a barometer of commodity situation, which reflects the main features of spa services (quality, inherent in the content of service characteristics, nature and frequency of demand, etc.). The objective basis of pricing is socially necessary labor costs to manufacture certain products for a given level of skill and intensity of labor based on the market value of the product and its value to society. The process of pricing is contradictory, based on different approaches: an approach centered on cost; approach centered on the value of goods for the consumer and the approach based on competition. The choice of approach is conditioned on marketing policy of the company,

severity of competition in certain markets.

Depending on supply and demand ration there are low and high conditions of conjuncture. Stable prevalence of supply over demand and corresponding decrease in prices for the touristic product, reduced business activity is characterized in terms of step-down conditions. Under the circumstances of maximum business activity shortening, low supply and demand that are pointed to equilibrium at a minimum, there exists low conjuncture, reflecting the prevalence of supply over demand. This bad current state of the market and increased competition due to the fall in profits is called "buyer's market". Prolonged dominance of low state of the market is a signal to the economic crisis. High conjuncture is typical for the situation of "sellers' market", which is characterized by increasing (upward) conditions and stable prevalence of demand over supply, as a result - higher prices for spa services and revival of business activity, rising corporate profits. The state of market equilibrium when demand corresponds to supply with its types and territorial structure is a short-termed, ideal option. The real situation is the result of fluctuations between variable supply and less dynamic demand [2, p. 358-360].

Demand for the services of spa companies is directly proportional to the incoming information, which is received by consumers, and the quality of that information. Information should be comprehensive, understandable, exciting, should arouse the interest of a potential client to visit the resort.

The demand for spa services is determined by various elements, which are closely interrelated, differing not only in nature, but in its value for the tourists.

To determine the demand for spa services forecast is required:

- calculate the needs of various ways of treatment, based on the analysis of the diseases at the present moment;
- calculate the long-term development of sanatorium and resort business in the current market situation, using mathematical, economic and statistical models;
- take into account the data about the maximum load in the high season period;
- consider the opinion of experts in forecasting.

Providing spa services to the consumers is the production process of spa businesses, which use natural, human, informational resources and

inputs (Fig. 3).

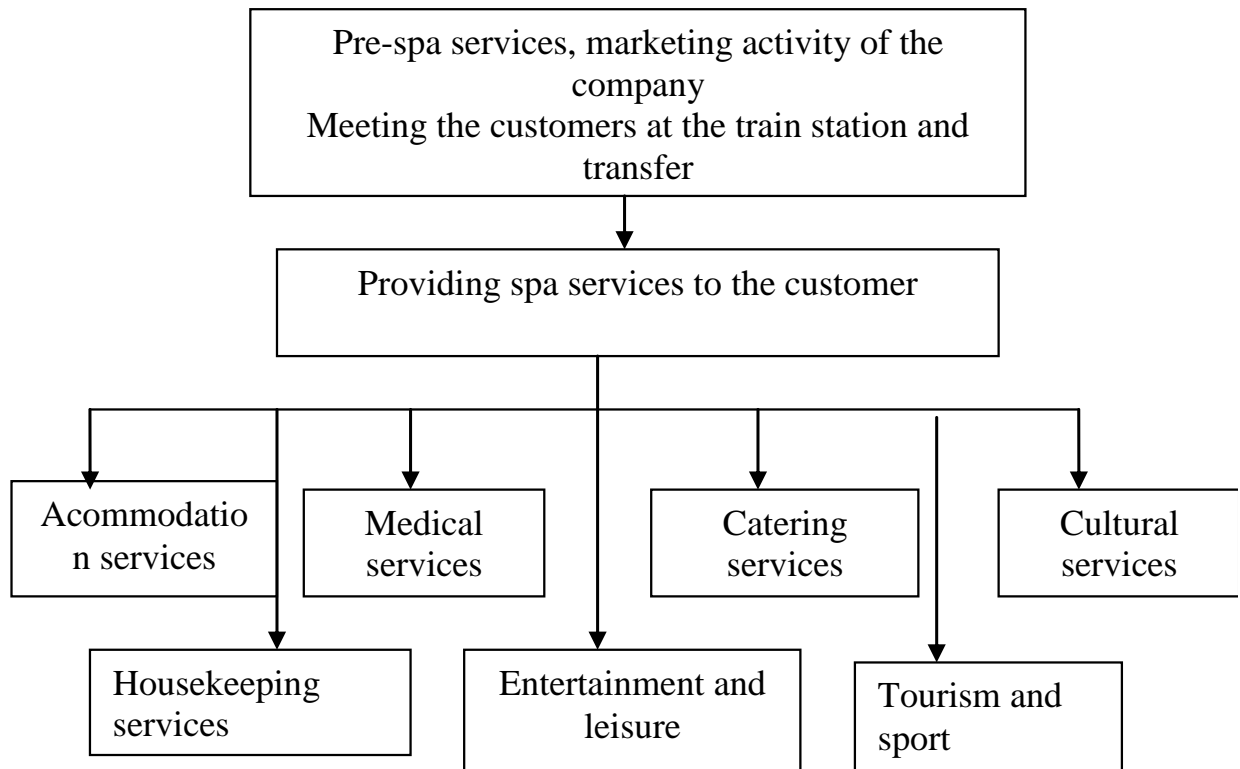


Figure 3. Functional components of a touristic business

The value of natural resources is determined by their uniqueness. Interest of the consumer depends on the unique properties of natural factors and their significant healing effect on the body. Resource efficiency is determined by the nature of their use, i.e. depending on the methods and technologies of their implementation.

Not only environmental factors are important in the activity of spa facilities, but also personal factors favor production, namely professional level of training of physicians and staff; experience in service industry; skills; level of personal communications both within the resort and recreational enterprises, and with guests; quality of service; staff development. High professionalism can reduce the uncertainty factor and achievement of the main targets can be expected. The level of training of any category of staff ultimately might harm the reputation of spa businesses, which is created with the level of service, knowledge of the business, goodwill.

Organization of spa business occurs at three levels: top, middle and lower levels.

Top level is formed by government regulation of resorts and tourism. Their functions include:

- Choice of development strategy for the industry; making of national and regional development program for resorts;
- Monitoring of the reasonable exploitation and protection of natural medical resources;
- Organization of research activities;
- Carrying out promotional activities (exhibitions, fairs, etc.);
- Training: specialists in different spheres of spa business.

Middle level - manufacturers of medical services:

- Spa facilities (health centers, bottling mineral water plants, manufacturers of medical mud).

- Non-resort institutions (health centers, bottling mineral water plants, manufacturers of medical mud).

Spa facilities can be focused on one field (treatment of patients with similar diseases) or multifunctional (with several specialized departments to treat patients with various diseases).

Functions of managers at this level are multifaceted:

- Ensure the treatment process at the resort;
- Organization of entertainment and sports program for tourists;
- Maintenance of economic activities of the resort;
- Financial and economic activity of the resort.

Lower level - distributors of medical services. These include:

- Social insurance fund, engaged in the distribution and redemption of spa vouchers at discounted prices;

- Travel companies that buy out and sell medical tours to their customers.

Managers of intermediary organizations should be well aware of the Ukrainian and foreign markets of medical services, study the demand and choose the desired profile for the customer, based on medical resources and climatic conditions and temporal adaptation, as well as create and sell medical tours. [3, p.159-160].

Activity of spa facilities depends on the needs of different groups. They determine the formation of the market and are responsible for the preparation and management decision-making in this area.

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***Reviewer:** Kovalev A.I., Doc. of Economics, Professor, Vice-rector of the Odessa National Economic University.*

6.10.2014

UDK classification: 330.341.1

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FEATURES OF VENTURE CAPITAL FUNDS IN UKRAINE

Innovative development of economy is the only chance for Ukraine to ensure a breakthrough in creating competitive products and a high income. Most innovations are financed by the government, corporations, and venture capital funds. In conditions of poor government funding and the reluctance of corporations to invest in innovations, a special role in the development of innovations are beginning to play venture capital funds that are interested in financing high risk projects. But the venture business has a number of problems in Ukraine. This article shows the features of the concept and operation of the venture business, was the most important experience of the Western practice of venture funds, the analysis of the concept of a venture fund in the Ukrainian legislation, the negative factors affecting venture funds in Ukraine, revealed the possibilities and prospects of activities of these funds in the country.

***Keywords:** innovations, corporations, venture business, start-up, institutional investors, institute of general investment*

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ОСОБЛИВОСТІ ФОРМУВАННЯ ВЕНЧУРНИХ ФОНДІВ В УКРАЇНІ

Інноваційний розвиток економіки – це єдиний шанс для України створити прорив у створенні конкурентоспроможної