

ANALYSIS OF MODERN APPROACHES TO TOURISM ENTERPRISE ECONOMIC SUSTAINABILITY PROBLEM INVESTIGATION

АНАЛІЗ СУЧАСНИХ ПІДХОДІВ ДО ДОСЛІДЖЕННЯ ПРОБЛЕМИ ЕКОНОМІЧНОЇ СТІЙКОСТІ ПІДПРИЄМСТВА СФЕРИ ТУРИЗМУ

The paper studied the modern theoretical approaches to the definition of «economic sustainability» concept. Economic sustainability is considered to be a dynamic category that provides businesses with the ability to not only update the initial state but also to take a new stable position. It is achieved through the support of a certain level of economic values of parameters that determine the profitable operation and steady development of enterprises. Background form of economic sustainability of tourism business strategy is studied. The strategy of economic sustainability is determined by the most favourable ratio of objective and subjective approach to the formation and implementation of the tourism enterprise development goals.

Key words: economic sustainability, tourism enterprise, evaluation of the strategy of economic efficiency.

У статті проведено дослідження основних сучасних теоретичних підходів до визначення поняття «економічна стійкість». Економічна стійкість розглядається як динамічна категорія, що передбачає здатність підприємства не лише відновляти первісний, але і приймати новий стійкий стан. Це досягається за рахунок підтримки певного рівня значень економічних параметрів, який визначає рентабельне функціонування і стабільний розвиток підприємства. Досліджені передумови формування стратегії економічної стійкості туристичного підпри-

ємства. Стратегію економічної стійкості визначає найбільш вдале співвідношення об'єктивного та суб'єктивного підходу до формування і реалізації цілей розвитку туристичного підприємства.

Ключові слова: економічна стійкість, туристичне підприємство, оцінка стратегії економічної ефективності.

В статті проведено дослідження сучасних теоретичних підходів до визначення поняття «економічна стійкість». Економічна стійкість розглядається як динамічна категорія, яка передбачає здатність підприємства не лише відновляти первісний, але і приймати новий стійкий стан. Це досягається за рахунок підтримки певного рівня значень економічних параметрів, який визначає рентабельне функціонування і стабільне розвиток підприємства. Досліджені передумови формування стратегії економічної стійкості туристичного підприємства.

Ключевые слова: экономическая устойчивость, туристическое предприятие, оценка стратегии экономической эффективности.

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Formulation of the problem. The general presentation of the concept of «economic sustainability of the enterprise operation» is described by the majority of authors as such an organization of its activity, which makes it possible to ensure a stable technical and economic performance and adapt effectively to changes in inside and outside environment. This is peculiar to the tourism industry, where small and medium business enterprises dominate, which, unlike large industrial structures have not sufficient adaptive opportunities concerning responding to the outside environment parameters changes. Such a situation requires methodical support, qualitative tools for the selection of the most efficient management solution under conditions of the unstable market environment.

Analysis of recent researches and publications. Investigating the problem of economic sustainability, particularly in terms of interconnection and dynamics of external and internal environment factors were conducted by V. Behrens, Y. Brigham, J. Van Horn, A. Vasylenko, D. Gorodetska, V. Ivanov, A. Kuznetsov, E. Kucherova, L. Melnyk, M. Morishyama, I. Omelchenko, and others. Concerning the concept of «economic sustainability», it should be mentioned that it emerged in connection with the consideration

of the limited resources problem, primarily due to the global crises of the 70s of the XX century. Later this scientific line of the investigation resulted in a separate discipline «economic security of state» within the frames of which the issues of sustainable economic development of management subjects at the regional and country level began to be investigated.

The formulation of article purposes. The investigation purpose is a generalization of modern theoretical regulations of enterprise economic sustainability as the basis of tourism enterprise development.

The following problems are considered in this article:
– to determine the current theoretical approaches to the presentation of the concept of «economic sustainability»;

– to formulate the main provisions of tourism enterprise economic sustainability strategy formation.

Presenting the main material. Most researchers tend to think that economic sustainability can be presented as a dynamic category that involves the enterprise's ability to not only restore the original state but also acquire a new stable one. This ability is achieved due to the maintenance of a certain level of economic parameters meanings defining profitable operation and stable enterprise development.

While considering the problem, the researches of N. Kornilova [8] have been taken as the basic data, which have been presented in this article in the following way.

Thus, O. Korchagina notes «...in recent years, it becomes increasingly obvious that sustainable economic development both of the country and its regions can be accessible only under conditions of the economic sustainability of such structural elements as branches, enterprises, and organizations. The economic sustainability of each separate enterprise allows the economic system not only to preserve its potential but also to ensure its qualitative increase and access to international markets with new competitive products» [8].

In her turn, Y. Suleymanova [15] emphasizes such existing approaches to the definition of «economic enterprise sustainability» category:

a) economic sustainability as the subject of financial sustainability. As a rule, such sustainability is considered by authors as the enterprise financial state, the household activity of which ensures under normal conditions of implementation of all its obligations to employees and other organizations, the state, due to adequate profits and their corresponding costs [1]. Within such an approach the leading position is occupied by self-financing of enterprises current activity, which in its turn explains its successful operation;

b) economic sustainability as stability and reliability of financial and household enterprise activity, equilibrium of its state as an economic system [14]. This is the household subject dynamic development state when the socioeconomic parameters that characterize it, with any disturbances of the internal and external environment, maintain economic equilibrium position [14].

c) economic sustainability as the possibility of the household subject to preserve the current operation state, to adapt to changes in internal and external environment: the ability to support activity and development, economic sustainability is the ability of the subject to restore the original state or acquire a new steady one after the termination of disturbing external and internal environment action [11]. Under this approach, the enterprise economic sustainability in terms of systems theory is defined as its ability to restore balance after the termination of the disturbances action;

d) economic sustainability as the support for certain level meanings of qualitative and quantitative enterprise characteristics, which ensures its profitable operation and steady development due to the effective resources use. The household subject's economic sustainability is the provision of profitable production and commercial activity due to the increase of the effective production resources use and enterprise management, financial steady state provision due to improvement of assets structure, as

well as stable development of the enterprise capacity and staff development at self-financing in terms of dynamic development of external environment [6].

e) economic sustainability as the system of maintenance of a certain level of enterprise economic parameters, which provides its profitable operation and sustainable development, and allows recovering initial or taking a new equilibrium state after the termination of the perturbation of internal and external environment now and in foreseeable future [15].

Proceeding from that, a feature of subject sustainability to external influences is its intrinsic properties, from the most general point of view, «sustainability» is a manifestation of the subject ability in conditions of «conflict» of the enterprise internal structure and its external environment to optimally adapt potential to external conditions' change, encouraging them for the development and implementation of new economic relations, surpassing the emergence of stagnation and bankruptcy phenomena.

If the household subject condition is preserved regardless of external influences, it can be considered as its economic sustainability. If equilibrium state can be considered as some identity transformations occurring in the subject and determine the same state at any step of its development, then the state of economic sustainability is more capacious.

Economic sustainability is usually considered as the enterprise positive characteristics. But under certain circumstances, it may be undesirable because it does not imply flexibility in enterprise management. Based on the issues of presented work, we should refer to the researches of S. Piletska that allow formulating basic approaches to the understanding of modern economic sustainability of tourism enterprise [12].

1. Economic sustainability as providing profitable, efficient operation, as a basis for achieving competitiveness [3; 10; 17]. Under such an approach, tourism enterprise economic sustainability can be explained through its profitable functioning. Taking into consideration the fact that the enterprise can be profitable even with the reduction of market positions, the reduction of production volumes, charging of production capacities, solvency, etc., it does not mean that it is economically sustainable.

2. Economic sustainability is enterprise ability to adapt to changes in economic conditions [4, 5; 7]. It allows considering the economic sustainability of tourism enterprise from the point of view of systems theory defining it as the ability to restore balance after the termination of the disturbances. Differences of enterprise economic sustainability from sustainable development are emphasized, and economic sustainability itself is not a process but unlike economic equilibrium is not a state [12].

3. Economic sustainability as a functioning state, which is characterized by a dynamic equilibrium state of the tourism enterprise and its effective devel-

opment [9; 18]. Such an approach is based on the concept of modern economic system balance. At the same time, identification of the concepts of economic sustainability and enterprise balance is made.

4. Identification of economic and financial sustainability concepts [2; 14]. Under such an approach, the tourism enterprise economic sustainability is considered as its ability to save the current state of operation, support of certain level of values of qualitative and quantitative characteristics of the enterprise in conditions of external environment influence. According to researchers, the economic sustainability ensures free manoeuvring enterprise cash, through their effective use, helps smooth production process and products realization that is economic sustainability is identified with financial stability.

Despite the different approaches, we can talk about some features of the methodology and peculiarities of approach to the strategy of economic sustainability of tourism enterprise. First of all, it is focused on achieving an appropriate level of professionalism of tourism enterprises in the organization and implementation of processes to create consumer value goods and services. This requires a thorough study of all stages of household activity of tourism subjects, components of the internal and external interaction of structures, including economic aspects, within the limits of which, a large number of variables operate.

However, the strategy of economic sustainability should be evaluated on a limited number of criteria that reflect its priority target regulations and show how these targets are implemented in all areas of economic activity of tourism enterprise. The degree of realization of these goals by the enterprise reflects the effectiveness of its strategy for the economic sustainability, a measure of the interest of all employees in achieving success and as a result – the justification for targeting strategic development.

In the first stage, the question of strategy objectives formation of tourist enterprise economic sustainability is solved. The goal is the desired state of a management object in the future. This is a particular outcome, which the enterprise tries to achieve (a set of enterprises) during their production and service activity [13]. It characterizes the conduct of the corresponding economic system that aims to achieve a certain final result.

Setting goals are the beginning of any managerial influence or action, the base of construction criteria, standards, norms that are used for evaluation of the functioning of the tourism industry as a whole and its individual enterprises. At the same time, goal formation is one of the main components used to identify economic problems and establish a common version or a previous one of the strategic decision.

General guidelines, which describe the desired state of the enterprise, make a complex maintenance

of its strategic goals of economic sustainability. These include:

a) strategic focus of action for the economic sustainability of tourism enterprise is defined by a set of values of certain relevant parameters that describe in general terms the desired position in the future of its business activity;

b) evaluation of strategic prospects of achieving economic sustainability and priorities of its reorganization has both objective and subjective meaning, and depends crucially on the nature of internal and external interrelations;

c) formalization of different aspirations and expectations of the outcome of tourism development is carried out by forming a compromise based on the relationship between all parties of whole, integrated system of strategy objectives of economic sustainability and possible ways of achieving them. So ignoring the interests of any group of participants in establishing such relations strategy objectives of sustainability will lead to a significant reduction in motivation of participation of market subjects in achieving the final outcomes of services development, and thus to the reduction of its economic potential;

d) economic sustainability strategy objectives, identified by service providers, must meet the following requirements: be specific and suitable for the determination on the basis of qualitative and quantitative indicators, to be oriented in time, and be able to undisputed achievement;

e) complexity of the objectives system strategy of economic sustainability of service sphere enterprise should completely correspond to the complexity of internal interrelations. The structure of such a system in most cases is hierarchical in nature, which completely corresponds to possibilities of household subjects as carriers of certain strategic expectations. Hence the place of strategic objectives in this hierarchy is determined by their ability to continuous development;

f) the nature and complexity of internal and external relations existing on the service market directly affect the procedures for defining the objectives and principles of the hierarchy formation of strategic objectives of economic sustainability. So ignoring the complex nature of such relations will inevitably lead to the emergence of conflicts between enterprises.

Thus, the process of strategic objectives establishment of economic sustainability is the core of services market functioning in general and enterprises' operating in it, as the understanding of the purpose helps to unite workers and create effective incentives to achieve its expected results. As noted by A. Thompson and A. Strickland, the setting of goals transforms the strategic vision of enterprise development trends in specific tasks associated with the production and enterprise activity results [16]. Objectives, in this case, make certain liabilities of the enter-

prise to achieve set results of its work within a specified time period.

Conclusions. Thus, an important point in considering economic sustainability strategy formation is to determine the most appropriate ratio of objective and subjective approach to setting the goals of strategic management of enterprise economic sustainability. On the one hand, these targets must meet the management objective laws and conformity with a law. On the other hand – these goals are products of consciousness, are formulated and implemented by enterprise specific employees. That is, the accuracy of economic sustainability strategy and identifying ways of its implementation are significantly affected by interests of subjects related to such an activity.

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