










# “Modeling development strategy of tourism companies under the influence of external and internal environment: Evidence from Ukraine”

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# MODELING DEVELOPMENT STRATEGY OF TOURISM COMPANIES UNDER THE INFLUENCE OF EXTERNAL AND INTERNAL ENVIRONMENT: EVIDENCE FROM UKRAINE

## Abstract

Nowadays, there is uncertainty in the external environment of tourism infrastructure companies. Such a situation necessitates modeling their behavior in the strategic perspective and identifying key development factors that will minimize the impact of adverse socioeconomic indicators, thus minimizing the likelihood of negative financial outcomes. This is taking place in conditions of development of tourism infrastructure companies in Ukraine and intensified competition with the absence of an appropriate management system in the development, production, and sale of tourism products and services. Thus, this study is highly relevant.

The aim of this paper is to model the strategic development of tourism infrastructure using the SWOT methodology and correlation-regression analysis.

Based on the diagnosis of trends in tourism infrastructure companies of Ukraine and their environment, an approach to the development strategy of tourism infrastructure companies is proposed. First, market trends in the tourism industry, which is a crucial component of the development strategy of tourism infrastructure, are considered. The essence of the proposed approach is to use the SWOT methodology. The determination of the most significant factors of companies' internal and external environment is based on multifactor regression-correlation modeling.

It is concluded that the general growth of tourism in Ukraine is due solely to the growing demand among the citizens of Ukraine for outbound tourism.

## Keywords

strategy, tourism infrastructure, management, SWOT  
analysis, regression-correlation model

## JEL Classification

D22, M21

## INTRODUCTION

High levels of market risks and instability of the economic environment encourage businesses to actively seek modern, effective development strategies that will take into account the uncertainty of the external environment of tourism companies and minimize the impact of adverse socioeconomic factors. Thereby, such strategies will minimize the likelihood of negative financial outcomes of economic activity. The development of tourism infrastructure companies in Ukraine is determined by the intensification of competition in the absence of an appropriate management system in the development, production, and sale of tourism products and services. In this situation, a significant interest for tourism infrastructure companies is the concept of territorial and integrated marketing, the formation of new opportunities to promote tourism products and services with the use of modern marketing instruments.

The decline in the global market and the variability of global tourism markets make it necessary for actors in this field and, above all, tourism infrastructure companies, to form new dominants of development based on strategic prospects to avoid significant losses in the future. Important components for assessing strategic directions of development of tourism infrastructure companies are the resource base and relatively inexpensive labor force. All this allows obtaining a satisfactory rate of return on most products. Thus, strategic development of tourism infrastructure companies should be considered as one of the main advantages and a necessary condition for their market stability.

For businesses, it is vital to maintain the stability of their market positions, despite all the variations in the external environment. From the point of view of the internal environment, considering the state of the economy and the level of scientific component development, managers need to use strategic management as an instrument for companies' strategic development.

The adaptation of tourism infrastructure companies to the external environment must be implemented within the framework of the existing development strategy. It is also necessary not only to respond in a timely manner to global economic transformations but also to take into account changes in the external environment. Therefore, the development strategy is a connecting element between the main goals of the company and the current problems. Its organization is designed to specify the methods of work to achieve the goals and attract all necessary resources, taking into account the external and internal environment requirements. That is why the use of strategic development instruments for domestic tourism infrastructure companies is an effective element in improving the efficiency of their activities, creating or maintaining a competitive position both within the country and in the world.

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## 1. LITERATURE REVIEW

The problems of the study are within the plane of defining the essence of the concepts of tourism infrastructure and issues related to the strategic development of companies. The main factor in managing the development of tourism infrastructure is a competitive tourism product, which will be later complemented by the competitive advantages of tourism infrastructure. In turn, it will be able to sell new products, thus boosting the tourism market on local, national, and international levels. In addition, during the management of activities and development of tourism infrastructure companies, the responsibility for developing and implementing development strategies to ensure their sustainability and competitiveness in selected markets for tourism products is growing. In the current changing conditions of the tourism market, the creation of the described management system for the development of tourism infrastructure companies will allow making effective decisions to eliminate the negative effects of external and internal factors that currently hinder the development of tourism infrastructure.

Promoting the principle of economic development, elements that lead to the economic development

of the system were introduced into the center of analysis. Economic development was understood as "moving the economic system from one state to another through new ways to combine efficient use of limited available resources to produce capital and non-capital assets" (Balanovych, 2014).

Ukrainian scientists believe that the concept of development should provide for irreversible changes, which are reflected in the long-term observation of dynamic systems, the main component of which is survival and preservation in the existing environment.

Long-term changes are irreversible and related to the development of dynamic systems. Thus, the development process is in finding the best features of the system, which opens a real opportunity for natural selection or full testing of the behavior on the model of the environment created during the development of the system, or as an adaptation to the environment. However, unlike natural selection methods, latent processes are transparent, so external behavior (input-output ratio) is considered the realization of a stochastic function, a statistical feature that changes over time (Raevneva, 2006).

After analyzing the definitions of “strategy” and “development” of a company, it is possible to see the close relationship. Some researchers who study strategic management problems define development as the effect of strategy implementation (Kotler et al., 2005). Others working on organizational development theory believe that strategy is a component of company development (Vikhansky, 1998). Examining the concept of “company development strategy,” it can be argued that it is a global long-term action plan for company management, which aims to adapt their activities and goals by changing patterns of action and regulation of company resources, guaranteeing its development.

In recent years, the vast majority of successful domestic companies have been able to achieve relatively high results due to the introduction of strategic management systems. According to the concept of strategic management, a necessary element in determining the company mission and objectives is analyzing the external and internal environment. Furthermore, for the successful implementation of the selected strategic components, a company must act under the chosen management concept because strategies act as an instrument to achieve company goals (Kabushkin, 2002).

A company strategy is forming promising vectors of a company by formulating qualitatively new goals based on the assessment of its potential and anticipation of development in the external environment (Koval, 2010).

There is a more thorough and broad definition of a “company strategy.” Company strategy is a regular plan of possible behavior in conditions of incomplete understanding about the future development of the environment and entrepreneurship, including the formation of long-term goals and missions, rules, and directions of decision-making on the most effective use of strategic resources for future profitability (Likholat & Maidanska, 2005).

According to other researchers, a “company development strategy” is a set of measures and long-term economic policy of a company for its implementation. The instruments of the company strategic development are due to the following: strategy of new product development and market development; strategy of development and imple-

mentation of new technologies and equipment; marketing strategy; strategy of differentiation and diversification of production, etc.; forms of long-term economic policy: sales, pricing. Therefore, the concept of “development strategy” includes functional strategies and tactical measures related to achieving strategic goals (Ponomarenko et al., 2002).

Suppose one considers the concept of “company development strategy” as the process approach. In that case, the company development strategy means systematic actions that, based on strategic thinking, make it possible to explore the essence of the specifics in which the company operates; to outline the company mission, goals, and objectives; to form the main directions and measures of its rational development in the changing environment with the maximum use of all existing resources of a company (Sabadash & Lyulyov, 2010).

In turn, “company strategic development” is interpreted as a process to create competitive advantages and strengthen strong strategic positions that will ensure company future operation in a dynamic environment. The difference from other interpretations is the following: “the choice of strategy in the company strategic management is based on the current conditions of the main factors, namely: strengths of the company” (Sviridova & Stoylovskaya, 2011).

As for the methods of forming the “company development strategy,” one can agree with the general opinion that it is best to apply a “hierarchical approach.” As a result of the specified approach, it is possible to reflect the degree of company management and the specificity of its interaction with the environment. That is why in the process of forming the “company development strategy,” a step-by-step procedure of detailing sociological understandings or bringing them closer to the landmarks with a probable set of possibilities for the overall business strategy and the portfolio of additional functional strategies should be revealed (Thompson & Strickland, 1998).

The issue of modeling the strategic development of economic entities under the influence of the external environment has been widely considered. Thus, it is mainly proposed to use the SWOT anal-

ysis to build strategic development models. The main instrument of regular strategic planning for the development of economic systems, taking into account their potential, is the matrix of “qualitative” strategic analysis – the SWOT matrix. For the services market, SWOT analysis is a necessary step in systematically assessing the state of the services market in the sectoral context, identifying critical market problems to determine an adequate strategy for further development (Kostynets & Kostynets, 2016). Therefore, it is proposed to graphically model the impact of factors on the development of the tourism market using a two-dimensional coordinate system for weighted average scores of the impact of each factor.

Also, for the modeling of strategic development of the tourism infrastructure companies in the conditions of uncertainty of the external environment, it is possible to use the methodology of analysis of economic development asymmetry (Polyakov et al., 2020).

Considering the aspects of the company strategic development, the study aims to form strategic positions and create competitive advantages for a company, which will ensure the development of strategic potential and provide an opportunity to ensure market stability in the future.

Hence, the purpose of this paper is to model the strategic development of tourism infrastructure companies using the SWOT methodology and correlation-regression analysis.

## 2. METHODS

The SPSS Statistics software package was used to find the relationship between the development factors of tourism companies. According to the obtained results, a relationship model between the factors was first formed. It was determined that the passenger turnover in international traffic is an independent variable.

The multiple regression equation can be represented as (1):

$$Y = f(\beta X) + \varepsilon, \quad (1)$$

where  $X = X(X_1, X_2, \dots, X_m)$  – vector of independent (explanatory) variables;  $\beta$  – vector of parameters (to be determined);  $\varepsilon$  – random error (deviation);  $Y$  – dependent (explanatory) variable.

The theoretical linear equation of multiple regression has the following form (2):

$$Y = \beta_0 + \beta_{1X_1} + \beta_{2X_2} + \dots + \beta_{mX_m} + \varepsilon, \quad (2)$$

where  $\beta_0$  – a free term that determines the value of  $Y$  when all explanatory variables  $X_j$  are 0.

A number of prerequisites for the model were tested:

- 1) The mathematical expectation of the random deviation  $\varepsilon_i$  is 0 for all observations ( $M(\varepsilon_i) = 0$ ).
- 2) Homoskedasticity (constancy of variances of deviations). The variance of random deviations  $\varepsilon_i$  is constant:  $D(\varepsilon_i) = D(\varepsilon_j) = S^2$  for any  $i$  and  $j$ .
- 3) Lack of autocorrelation.
- 4) Random deviation should be independent of explanatory variables:  $Yeix_i = 0$ .
- 5) The model is linear with respect to the parameters.
- 6) Lack of multicollinearity. There is no strict (strong) linear relationship between explanatory variables.
- 7) Errors  $\varepsilon_i$  have a normal distribution. The feasibility of this premise is important for testing statistical hypotheses and building confidence intervals.

The values of the pairwise correlation coefficient obtained as a result of model testing indicate a strong linear relationship between  $X_3$  and  $X_2$ . When comparing the coefficients of pair and partial correlation, it can be seen that due to the influence of inter-factor dependence between  $X_i$ , the estimate of the closeness of relationship between the variables is overestimated.

Variable models were tested for multicollinearity using the Farrar-Gloubert method according to the first type of statistical criteria (“xi-square” criterion). The obtained value of 28.07 at three degrees of freedom and the level of significance  $\alpha$  is greater than the critical value of 7.81473. Therefore, there is multicollinearity in the vector of factors.

An important prerequisite for building a qualitative regression model according to the least squares method is the independence of random deviations values from the values of deviations in all other observations.

The consequences of autocorrelation are similar to the consequences of heteroskedasticity: the conclusions of  $t$  – and F-statistics, which determine the significance of regression coefficient and the coefficient of determination, may be incorrect.

Variable models were also tested for multicollinearity according to the second type of statistical criteria (Fisher’s test), which confirmed the presence of multicollinearity.

The overall quality of the multiple regression equation was tested according to the Fischer-Snedkcor distribution tables. The coefficient of determination is statistically significant, and the regression equation is statistically reliable (i.e., bi coefficients are jointly significant).

It is advisable to use SWOT analysis to assess the current level of competitiveness of major tourism infrastructure companies. Based on the identification of certain differences in the activities of major tourism infrastructure companies, it is necessary to conduct SWOT analysis taking into account the identified differences. The obtained results can be further used to form the development strategy for tourism infrastructure companies.

The first stage of the analysis is to assess the main opportunities and threats for the main tourism infrastructure companies and identify their strengths and weaknesses. The second stage is to identify their market opportunities and threats.

### 3. RESULTS

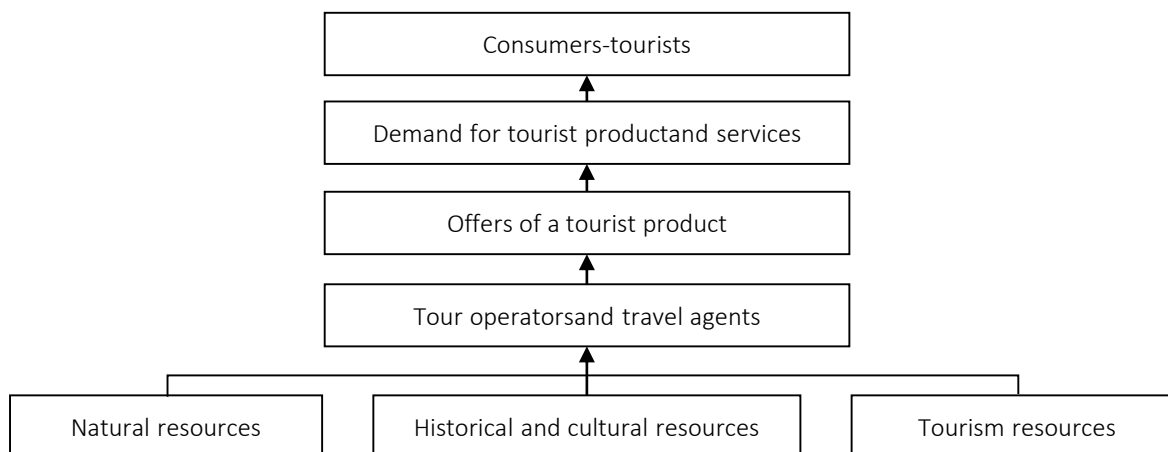
Tourism as part of the national economy is currently a driver of socioeconomic development in many countries.

The analysis of scientific understanding of the concept “company development” generalized what should be understood as a process within the system, which involves the transition from one state to another by making appropriate changes, reflected in changes in parameter values or acquisition of fundamentally new parameters providing for the control of these parameters.

A critical analysis of the existing theoretical approaches to the concepts of “development” and “company development” makes it possible to conclude that the essential components of these concepts are “economic system,” “satisfaction of needs,” “qualitative and quantitative changes,” “resources,” “efficiency,” and “adaptation.” A company strategic development combines three self-sufficient processes: development, that is, the transition from one state to another; formation, i.e., obtaining a structure with the subsequent possibility of improvement; transformation, i.e., self-development and radical change of the system. The theoretical analysis also considered the principle of “development strategy,” which is the principle of an organizational policy aiming to describe its features in the dynamic process of strategic changes.

The analysis of theoretical approaches proved the interdependence of the concepts “development strategy” and “company development,” respectively. Therefore, the concept of “company strategic development” should be interpreted as a change in the situation within the company creating or maintaining a competitive advantage.

The sphere of tourism has significant differences from other markets due to certain specific features: the main object of purchase and sale is a tourist product, which is intangible. The following factors are important: product reliability, guarantees of the promised level and quality, complete and reliable information about the product. This determines the trust of customers in the tourism entity and, in general, the market stability. In ad-



**Figure 1.** Mechanism of the tourism industry environment

dition, it defines that the clarity and reliability of the channels of promotion of the tourist product, and the responsibility of the company that sells the product, are essential. It is important to establish operational links with remote partners in the tourism sector; dependence of product quality on specific performers; the impact of seasonal fluctuations and uneven tourist flows, reduction of negative phenomena is possible if the method of seasonal differentiation of prices is applied, reduction in tourist traffic. In addition to a buyer and seller, a large number of auxiliary structures are involved in the tourism sector mechanism. The provision of tourist products is almost not subject to technical influence compared to other areas of material production, which is why marketing management of personnel is important. A specific feature of a tourist product is its obstructive nature. Thus, it is first sold, then provided, and then consumed. The tourist product performs critical social functions, so the proper functioning of the tourist market creates conditions for the development of the vacationer’s personality.

It can be concluded that the tourism environment is a rather complex mechanism, which requires constant improvement and development (Figure 1).

The contribution of tourism to the national economy is characterized by two indicators: the percentage of tourism in GDP and the percentage of employment in tourism. Table 1 presents the dynamics of these indicators in the world, according to Worldstat.

**Table 1.** Generalized result of the contribution of tourism to the formation of GDP and employment in some countries

Source: Worldstat.

| Countries             | Tourism contribution to GDP, % |      |      | Employment in the sphere of tourism, % |      |      |
|-----------------------|--------------------------------|------|------|--|------|------|
|                       | 2016                           | 2017 | 2018 | 2016                                   | 2017 | 2018 |
| Macau                 | 65.7                           | 68.4 | 72.2 | 29.1                                   | 30.3 | 32.3 |
| Seychelles            | 62.0                           | 65.5 | 67.1 | 24.7                                   | 26.3 | 26.8 |
| Maldives              | 65.4                           | 66.1 | 66.4 | 12.8                                   | 13.0 | 13.1 |
| Saint Kitts and Nevis | 55.7                           | 56.5 | 62.4 | 16.4                                   | 16.7 | 18.9 |
| Grenada               | 52.1                           | 55.4 | 56.6 | 16.2                                   | 17.4 | 18.0 |
| Georgia               | 27.4                           | 32.1 | 33.7 | 6.8                                    | 8.1  | 8.6  |
| Cyprus                | 20.7                           | 21.9 | 21.9 | 6.6                                    | 6.6  | 6.3  |
| Montenegro            | 20.7                           | 20.7 | 21.6 | 7.6                                    | 6.9  | 6.8  |
| Thailand              | 20.6                           | 21.3 | 21.6 | 6.1                                    | 6.3  | 6.5  |
| Greece                | 19.1                           | 20.0 | 20.6 | 11.8                                   | 12.2 | 12.7 |
| Turkey                | 11.3                           | 11.2 | 12.1 | 1.6                                    | 1.7  | 1.8  |
| Egypt                 | 7.4                            | 10.9 | 11.9 | 3.0                                    | 3.9  | 4.4  |
| Bulgaria              | 11.2                           | 11.5 | 11.7 | 2.8                                    | 2.9  | 2.9  |
| France                | 9.3                            | 9.4  | 9.5  | 4.4                                    | 4.5  | 4.6  |
| Germany               | 8.6                            | 8.7  | 8.6  | 6.7                                    | 6.8  | 6.8  |
| Hungary               | 8.0                            | 8.3  | 8.5  | 4.5                                    | 4.7  | 4.9  |
| Latvia                | 9.1                            | 8.1  | 8.3  | 4.1                                    | 3.6  | 3.6  |
| Czech Republic        | 7.9                            | 7.8  | 7.8  | 4.2                                    | 4.2  | 4.2  |
| USA                   | 7.7                            | 7.9  | 7.8  | 3.8                                    | 3.7  | 3.7  |
| Japan                 | 7.1                            | 7.2  | 7.4  | 1.8                                    | 1.8  | 1.8  |
| Belarus               | 6.4                            | 6.2  | 6.4  | 1.9                                    | 1.9  | 2.0  |
| Canada                | 6.7                            | 6.3  | 6.4  | 4.0                                    | 4.1  | 4.0  |
| Israel                | 5.9                            | 6.0  | 5.9  | 1.9                                    | 1.9  | 1.9  |
| Ukraine               | 5.4                            | 5.6  | 5.4  | 1.3                                    | 1.3  | 1.3  |
| Poland                | 4.4                            | 4.5  | 4.5  | 1.9                                    | 2.0  | 2.0  |
| Papua New Guinea      | 1.3                            | 1.5  | 1.6  | 0.5                                    | 0.5  | 0.5  |

Currently, the contribution of the tourism industry to Ukraine's GDP is 5.4%. Obviously, this is much less than the contribution to the formation of Ukraine's GDP of other industries such as agriculture, trade, etc., but this is quite significant compared to other types of economic activity.

Ukraine is on the 176<sup>th</sup> place among the analyzed countries and according to the percentage of tourism in GDP – only the 145<sup>th</sup> place. This situation can be explained only by the events taking place in the country and the influence of the post-Soviet component. This assumption is evidenced analyzing the dynamics of employment in the tourism sector (Ukraine ranks 164<sup>th</sup> out of 176).

The crisis caused by the Covid-19 pandemic has significantly affected world tourism. In the first ten months of 2020 international tourist arrivals fell by 72% due to global travel restrictions, tourism consumers' falling incomes, and the global fight against the Covid-19 pandemic. Undoubtedly, 2020 was the worst year for tourism in history. In Asia and the Pacific, which were the first to be affected by the pandemic, and the region with the highest level of travel restrictions that still exist today, in January–October 2020, the number of tourist arrivals decreased by 82%.

As for Ukraine, the global pandemic has affected tourism development to a lesser extent. However, for Ukraine, tourism can also become one of the key areas to stimulate economic development and create a positive image in the international arena. Accordingly, the main directions of tourism development in Ukraine are to stimulate tourism and strengthen tourism relationships with other priority areas of social, economic, and cultural develop-

ment of individual regions and the country in general. In turn, it will increase the country's position on the global tourism market, strengthening the economy of Ukraine, filling the country's budget, creating a powerful tourism sector, increasing the well-being of citizens, preserving the historical and cultural heritage and raising the spiritual potential of society as a whole (Table 2).

However, the analysis results indicate a significant potential of the tourism sector as a driving force of economic and social development in Ukraine, although until now, it has not been realized.

To identify the main trends in the development of tourism infrastructure companies, an analysis of critical indicators that comprehensively characterize the state, trends, and conditions of development of tourism infrastructure companies was carried out (Table 3). A multifactor regression-correlation model was built.

**Table 3.** Dynamics of efficiency indicators of economic activity of tourism infrastructure companies in Ukraine in 2015–2019

Source: State Statistics Service of Ukraine (n.d.).

| Year | Profitability of operating activities for the provision of tourism services, % | Profitability of hotels and restaurants, % | Passenger turnover on international transport, million passenger-km |
|------|--|--|---|
| 2015 | 6.3  | –17.3                                      | 11,080  |
| 2016 | 26.0   | –0.8                                       | 15,169  |
| 2017 | 24.2   | 7.8  | 19,919  |
| 2018 | 17.5   | 8.6  | 25,394  |
| 2019 | 67.6   | 10.1                                       | 29,707  |

**Table 2.** Dynamics in the number of tourists who were served by tour operators and agents

Source: State Statistics Service of Ukraine (n.d.).

| Year | The total number of tourists, persons | Including         |           |          |
|------|---------------------------------------|-------------------|-----------|----------|
|      |                                       | Inbound (foreign) | Outbound  | Domestic |
| 2012 | 2,199,977                             | 234,271           | 1,250,068 | 715,638  |
| 2013 | 3,000,696                             | 270,064           | 1,956,662 | 773,970  |
| 2014 | 3,454,316                             | 232,311           | 2,519,390 | 702,615  |
| 2015 | 2,425,089                             | 17,070            | 2,085,273 | 322,746  |
| 2016 | 2,019,576                             | 15,159            | 1,647,390 | 357,027  |
| 2017 | 2,549,606                             | 35,071            | 2,060,974 | 453,561  |
| 2018 | 2,806,426                             | 39,605            | 2,289,854 | 476,967  |
| 2019 | 4,557,447                             | 75,945            | 4,024,703 | 456,799  |
| 2020 | 6,132,097                             | 86,840            | 5,524,866 | 520,391  |



As a result of calculations, the multiple regression equation (3) was obtained:

$$Y = 2013.0806 + 0.00334X_1 + 0.01083X_2 + 0.000188X_3 \tag{3}$$

A possible economic interpretation of the model's parameters: an increase of  $X_1$  by 1 unit leads to an increase in  $Y$  by an average of 0.00334 units. An increase of  $X_2$  by 1 unit leads to an increase in  $Y$  by an average of 0.0108 units. An increase of  $X_3$  by 1 unit leads to an increase in  $Y$  by an average of 0.000188 units. According to the maximum coefficient  $\beta_3 = 0.893$ , it can be concluded that factor  $X_3$  has the greatest influence on the result  $Y$ .

The analysis of residues showed that the property of the residues' independence is performed. Respectively, the autocorrelation in the model is absent.

It is concluded that fluctuations in the profitability of operational activities for the provision of tourism services during the study period are due to the fluctuations in demand among the citizens of Ukraine for outbound tourism. At the same time, there is a steady increase in the profitability of the hotel and restaurant industry due to the increase in international passenger turnover.

Using several sources of statistical information, it was determined that the fundamental indicators of the development of tourism infrastructure companies in Ukraine in 2015–2019 showed an upward trend (Table 4).

The dependency parameters were evaluated for all factors according to the coefficient of stability of the relationship on the scale of dependence assessment:

- 1) Unstable relationship is very low: Up to 0.5; low: 0.5-0.6; noticeable: 0.6-0.7;
- 2) Stable relationship: average: 0.7-0.8; high: 0.8-0.9; very high: 0.9 and more.

With the help of the built model, the growth was determined and substantiated, which occurs exclusively due to the growing demand among the citizens of Ukraine for outbound tourism.

Based on the simulation results, it was determined that the product provided by domestic tourism is not popular among Ukrainians. Accordingly, Ukraine, having strong potential in tourism and recreation, annually loses potential consumers in this area. In turn, domestic tourism cannot increase the contribution to GDP and thus affect social improvements in the country.

On the other hand, tourism is an area that, according to all positive development trends, is exceptionally vulnerable to any influences, namely economic, political, military events, terrorism, natural disasters, etc., but still this area is characterized by rapid recovery.

In the current conditions of the tourism services market in Ukraine and the world, special attention is paid to the system of strategic management of tourism infrastructure companies, which provides

**Table 4.** Changes in basic development indicators of tourism infrastructure companies in Ukraine

Source: State Statistics Service of Ukraine (n.d.).

| Indicators  | Years       |             |             |             |             | Changes 2019 to 2015, % |
|---|-------------|-------------|-------------|-------------|-------------|-------------------------|
|   | 2015        | 2016        | 2017        | 2018        | 2019        |                         |
|   | <b>12.9</b> | <b>13.6</b> | <b>14.4</b> | <b>14.2</b> | <b>13.7</b> | <b>+6.2</b>             |
| Number of entities of tourism activity, thousand units  | 3.2         | 3.5         | 3.5         | 4.3         | 4.7         | +46.9                   |
| Volume of revenues to local budgets from the payment of tourism taxes, million UAH                                  | 37.1        | 54.1        | 70.2        | 90.7        | 126.8       | +241.8                  |
| Volume of revenues to the consolidated budget (taxes and fees) from the activities of tourism entities, billion UAH | 1.7         | 2.5         | 3.5         | 4.2         | 4.4         | +158.8                  |
| Average number of full-time employees, thousand people  | 11.5        | 10.4        | 10.3        | 11.9        | 9.1         | -20.9                   |
| Number of domestic tourists, thousand people  | 357.0       | 453.6       | 477.0       | 456.8       | 520.4       | +45.8                   |

**Table 5.** Comparison of main activities of tourism infrastructure companies

| Company   | Travel agents   | Tour operators  |
|---|---|---|
| Basic functions   | <ul style="list-style-type: none"> <li>• sale of tourist products;</li> <li>• providing information on the selected tourist products;</li> <li>• sales of tourist products;</li> <li>• advertising a tourist product;</li> <li>• presentation of advertising and information publications on the tourist product</li> </ul> | <ul style="list-style-type: none"> <li>• formation of the list of tourist products; development of tourist routes; pricing on the tourism market;</li> <li>• promotion of tourist products on the market with the help of marketing communication instruments;</li> <li>• formation of advertising and information about the tourist product</li> </ul> |
| Common features   | the main task for both the tour operator and the travel agent is to ensure a stable competitive position, to obtain the planned profits   |   |
| Differences in the system of profits                          | making a profit from commissions  | making a profit from the margin   |
| Differences in the degree of ownership of the tourist product | demand for a particular tourist product in the event of consumer interest   | supply and alternatives to travel products for sale   |

for the formation and implementation of professional activities in strategic analysis and control.

It can be argued that the current conditions for the development of a highly competitive tourism market require more efforts from tourism infrastructure companies in order to create sustainable competitive positions and maintain them.

Today, the competition for tourists is in two areas: emotional and product. As for the emotional area, there is a struggle for the consumer perception, for the company's position in the minds of tourists, who must choose something special for themselves among similar travel companies. Regarding products, a tourism company improves its range, the quality of the tourist product, applies discount systems, etc. However, the company's assessment

is increasingly becoming an instrument for managing the level of competitiveness of the tourism infrastructure company. Such use of strategic assessment methods of the company is becoming commonplace for tourism infrastructure companies that consider themselves leaders.

Thus, the goal of tourism infrastructure companies is to determine the impact of competitors and explore the success of existing strategies.

It is necessary to assess the main opportunities and threats of leading tourism infrastructure companies and identify their strengths and weaknesses (Table 6).

According to the methodology used in this paper, the second stage in the analysis of tourism infra-

**Table 6.** Strengths and weaknesses of major tourism infrastructure companies

| Assessment parameters | Strengths   |   | Weaknesses   |  |
|-----------------------|---|---|--|--|
|                       | Travel agents   | Tour operators                                  | Travel agents                                      | Tour operators                                     |
| Organization          | Satisfactory level of employees' skills               | High level of employees' skills                 | Low interest of employees in company's development |  |
|                       | Effective cooperation between the company's employees |   |  |  |
| Production            | Reliable suppliers                                    | Satisfactory quality of services                | Short life cycle of tourism product                |  |
|                       |   |   | Low quality of services                            | –  |
| Finances              | High speed of capital turnover                        |   | High level of production costs                     | –  |
|                       | –   | High level of financial stability               |  |  |
|                       | –   | High profitability                              | Low level of financial stability                   | High costs for the development of new technologies |
| Innovation            | Sufficient degree of novelty of the tourist product   | High degree of novelty of the tourist product   | Singular introduction of new tourist products      | Long payback periods on the latest investments     |
|                       | –   | Systematic introduction of new tourist products | Long payback periods on the latest investments     | –  |

**Table 6 (cont.).** Strengths and weaknesses of major tourism infrastructure companies

| Assessment parameters | Strengths   |  | Weaknesses   |                               |
|-----------------------|---|--|--|-------------------------------|
|                       | Travel agents   | Tour operators   | Travel agents  | Tour operators                |
| Marketing             | Ability to use the tour operator's brand                  | A wide range of tourist products                           | Lower level of advertising efficiency than that of competitor tour operators | High level of marketing costs |
|                       | –   | High brand awareness                                       | Narrow range of tourist products   |                               |
|                       | –   | High brand awareness                                       | Insufficiently developed sales channels                                      | High level of competition     |
|                       | Ability to create own brand                               | Price level is lower than that of competitor travel agents | Insufficient brand awareness   | –                             |
|                       | –   | Developed sales channels                                   | Higher price level than that of competitor tour operators                    | –                             |
|                       | Positive market image of tourism infrastructure companies |  |  |                               |

**Table 7.** Market opportunities and threats of leading tourism infrastructure companies

| Factors                                     | Opportunities  | Threats   |
|---|--|---|
| Factors of demand                           | Increased market capacity                                | Declining market growth   |
| Factors of competition                      | Removing trade barriers                                  | The emergence of competitors with a strong brand                      |
|   |  | Growth in sales of similar tourism products                           |
| Sales factors                               | Creating a new network on the market                     | –   |
| Economic factors                            | Economic growth  | Recession in the country's economy                                    |
|   | Growth of the national currency                          | Negative changes in exchange rates                                    |
|   | Increasing the level of income of the population         | Decrease in the income of the population                              |
| Political, legal, and international factors | Making positive changes to the current legislation       | Making negative changes to the current legislation                    |
|   |  | General global crisis   |
| Technological factors                       | Creation of new simplified booking systems               | Increased costs of implementing information and communication systems |
|   | Creating a simplified proforma agreement with the client |   |
| Demographic factors                         | Population growth  | Population aging  |
|   | Urbanization   | Decline in population   |
| Socio-cultural factors                      | Changes in consumer preferences                          | Changes in consumer preferences                                       |
| Natural factors                             | Improvements in the state of the environment             | Deterioration in the state of the environment                         |

structure companies is to identify their market opportunities and threats (Table 7).

Based on the analysis results, it is necessary to build a matrix of opportunities (Table 8) and a matrix of threats (Table 9) for these companies.

The identified threats that fell into the quadrants “HR,” “AR,” and “HC” are a significant threat to the surveyed companies and require an immediate response. As for the threats that fall into the quadrants “AC,” “HD,” and “LR,” the management should never forget to eliminate them. As for the identified opportunities, those in the quadrants “AS,” “HS,” and “HM” are important for both trav-

el agents and tour operators. These opportunities should be used as soon as possible. The same opportunities that fell into the quadrants “LM,” “AL,” and “LL” do not have a significant impact on the activities of these companies.

According to the results of SWOT analysis, four main types of strategic directions of development for the studied companies can be identified. Namely, two of them are on the offensive, which rely on opportunities. The other two are on the defensive, focused on eliminating identified market threats.

The meaning of the first direction of strategic development of tourism infrastructure companies is

**Table 8.** Opportunities for tourism infrastructure companies

| Probability of opportunities | The impact of opportunities                        |   |  |
|------------------------------|--|---|--|
|                              | Strong (S)   | Moderate (M)                            | Low (L)  |
| High (H)                     | Creating new networks on the market                | Removing trade barriers                 | Improving the environment                              |
| Average (A)                  | Making positive changes in the current legislation | Creating new simplified booking systems | Creating simplified forms of agreements with customers |
| Low (L)                      | Increasing market capacity                         | Population growth                       | Urbanization   |

**Table 9.** Threats for tourism infrastructure companies

| Probability of threat | The impact of threats                           |                                    |  |                                  |
|-----------------------|---|------------------------------------|--|----------------------------------|
|                       | Ruination (R)                                   | Critical state (C)                 | Difficult situation (D)                            | Insignificant damage (I)         |
| High (H)              | Recession in the economy                        | Declining market growth            | Growth in sales of similar tourism products        | General global crisis            |
| Average (A)           | Emergence of powerful competitors on the market | Negative changes in exchange rates | Changes in consumer preferences                    | Decrease in population's income  |
| Low (L)               | Population decline                              | Population aging                   | Making negative changes in the current legislation | Deterioration of the environment |

to introduce the existing product to the market in new territorial locations. The primary advantage of the effective application of this strategic direction will be to expand the sphere of influence and achieve territorial expansion. With regard to another defined strategic direction, its implementation is based on an attempt not only to increase the share of the tourist product in existing markets but also to enter new promising areas.

Concerning the other two areas of strategic development of tourism infrastructure companies, it is advisable to maintain the existing share of the present tourism product through qualitative changes. Accordingly, it is necessary to resort to changes in the existing company management system and financial and marketing activities.

Fierce competition and intensive development of scientific and technological progress require the management of modern tourism infrastructure companies to respond quickly to changing environmental conditions, thus making unique demands on the formation of development strategy as a central instrument of management.

The identified strategic directions for the development of tourism infrastructure companies should ensure the formulation of key aspects, introduction to the plan of specific measures with the participation in planning and coordination of inter-

ests of all stakeholders: the authorities, representatives of tourism infrastructure companies, NGOs.

Given the conducted analysis, special attention should be paid to the comprehensive system of strategic management of tourism infrastructure companies, which provides for the formation and implementation of professional activities in strategic analysis and control.

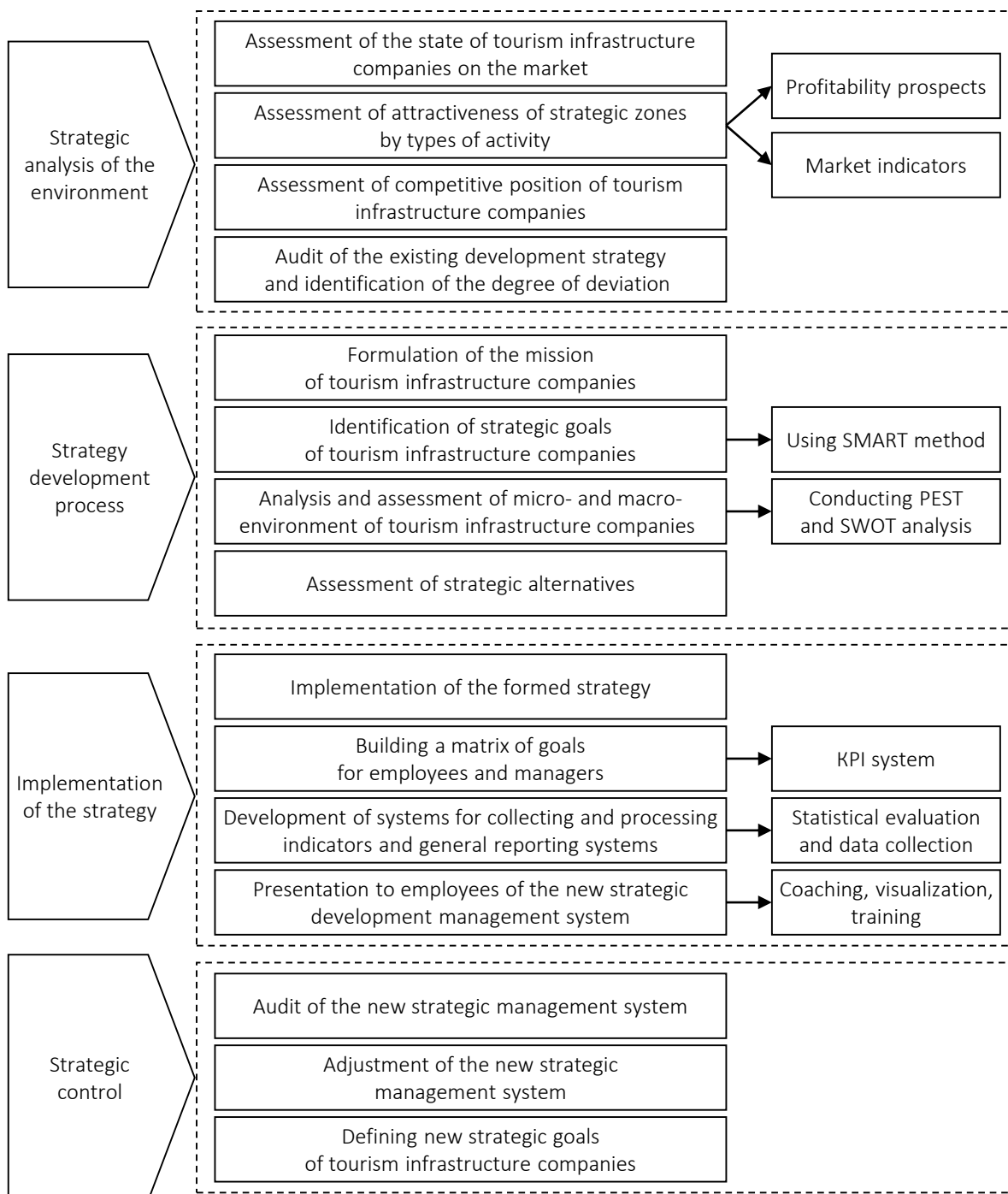
This strategic management system of tourism infrastructure companies can be presented as an intensive set of interrelated actions.

The identified system of strategic management of tourism infrastructure companies (Figure 2) provides an opportunity to highlight certain aspects at different stages of strategic development management regardless of the type of the studied companies, peculiarities of their specialization, and the specifics of their tourism product.

According to the analysis, in order to successfully implement the selected measures for tourism infrastructure companies, the following problems should be solved:

- 3) Partial lack of institutional support for tourism management at the level of the national economy of Ukraine.

- 4) Lack of support for the development of the country as a tourist brand by the authorities.
- 5) Imperfection of the regulatory framework for the development of tourism following modern needs and the state of the tourism product market.
- 6) Low level of development of unique resort-recreational and cultural-historical resources of the country.
- 7) Complete standardization and certification of the tourist product according to international quality standards.



**Figure 2.** Management system for the strategic development of leading tourism infrastructure companies

- 8) Weak financial and organizational support of the tourism sector as a profitable component of Ukraine's economic activity.

It is also necessary to take into account the main global trends in the development of tourism infrastructure, including digitalization (automation of service processes using artificial intelligence technologies; integrated guest applications; contactless service and SIP-DECT technology, etc.) and compliance with sanitary standards (regular cleaning and disinfection; sanitary surface treatment, laundry, and towels cleaned at high temperatures, non-contact frames for measuring the temperature of hotel guests, luggage disinfection, new formats of service in restaurants and bars, etc.) (Kostynets et al., 2021).

In order to support and develop domestic tourism, it is necessary to highlight the concept of a "tourist center." It should be an attractive special resources tourist facility, which implements a single concept of tourism infrastructure to provide and promote quality tourism products. Consequently, there is preservation and development of existing and potential advantages of the selected tourism area.

Therefore, a partnership approach to organizing the process of strategic planning for the development of Ukraine's tourist centers in the conditions of decentralization is acceptable for Ukrainian tourism infrastructure companies. It may include establishing an institutional system to support domestic tourism, including independent departments for economic development.

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## CONCLUSION

In order to achieve the goal of modeling the strategic development of tourism infrastructure companies by using SWOT methodology and correlation-regression analysis, the level of development of tourism infrastructure companies was diagnosed. In addition, the external environment of Ukraine's tourism infrastructure was analyzed, and the institutional conditions of functioning of Ukrainian tourism infrastructure companies in the context of a certain inter-branch complex, namely the sphere of tourism, were investigated. Applying a systematic approach, the following aspects were identified: territorial-economic, organizational-institutional, functional-economic subsystems, which are further divided into separate structures and components of the sphere of tourism. It includes a core, the components of which are directly related to the production of tourist products, which includes all tourism entities.

As a result of modeling on the basis of indicators that comprehensively characterize the state and trends of tourism infrastructure, a multiple regression equation was obtained, which confirms that fluctuations in the profitability of operational activities for tourism services during the study period are due to fluctuations in demand among Ukrainian citizens for outbound tourism. At the same time, there is a steady increase in the profitability of the hotel and restaurant industry due to the increase in international passenger turnover. As a result, the basic indicators of the development of tourism infrastructure companies in Ukraine in 2015–2019 showed an upward trend. However, in 2020, under the influence of the global crisis caused by the Covid-19 pandemic, the development indicators of tourism infrastructure companies decreased significantly. Calculations show that the global pandemic has affected tourism development to a lesser extent. Therefore, for Ukraine today, tourism can also be one of the key areas to stimulate economic development and further act to create a positive image in the international arena.

In the current conditions of management on the tourism market of Ukraine and the world, special attention is paid to the comprehensive system of strategic management of tourism infrastructure companies, which provides for the formation and implementation of professional activities in strategic analysis and control. This strategic management system of tourism infrastructure companies is presented as an intensive set of interrelated actions.

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