

РОЗДІЛ 4. РОЗВИТОК ПРОДУКТИВНИХ СИЛ
І РЕГІОНАЛЬНА ЕКОНОМІКАORGANIZATIONAL AND ECONOMIC FOUNDATIONS
OF INVESTMENT ACTIVITIES OF TELECOMMUNICATION OPERATORSОРГАНІЗАЦІЙНО-ЕКОНОМІЧНІ ОСНОВИ УПРАВЛІННЯ
ІНВЕСТИЦІЙНОЮ ДІЯЛЬНІСТЮ ОПЕРАТОРІВ ТЕЛЕКОМУНІКАЦІЙ

In the article the conceptual basis for determining the efficiency of investment in the national economy and preconditions for the development of innovative processes to the creation and implementation of effective investment activities of telecommunication operators. Methodical bases of estimation of economic efficiency of investment support innovation in the activities of telecommunication operators. The directions of the investment in the provision of telecommunications through convergence, as reflected in the formation of the leading telecommunications operators packaging service system.

Key words: economic efficiency, investment, convergence, telecommunications operator.

У статті досліджено концептуальні основи щодо визначення ефективності інвестиційної діяльності в національній економіці та передумови розвитку інноваційних процесів із формуванням й реалізацією ефективної інвестиційної діяльності операторів телекомунікацій. Розглянуто методичні основи оцінки економічної ефективності інвестиційного забезпечення інноваційних процесів в діяльності операторів телекомунікацій. Обґрунтовано напрями розвитку інвестиційного забезпечення в сфері телекомунікацій через конвергенцію, що виявляється у фор-

муванні провідними операторами телекомунікацій системи пакетування послуг.

Ключові слова: економічна ефективність, інвестиційна діяльність, конвергенція, оператор телекомунікацій.

В статье исследованы концептуальные основы по определению эффективности инвестиционной деятельности в национальной экономике и предпосылки развития инновационных процессов с формированием и реализацией эффективной инвестиционной деятельностью операторов телекоммуникаций. Рассмотрены методические основы оценки экономической эффективности инвестиционного обеспечения инновационных процессов в деятельности операторов телекоммуникаций. Обоснованы направления развития инвестиционного обеспечения в сфере телекоммуникаций через конвергенцию, что проявляется в формировании ведущими операторами телекоммуникаций системы пакетирования услуг.

Ключевые слова: экономическая эффективность, инвестиционная деятельность, конвергенция, оператор телекоммуникаций.

UDC 338.5

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Introduction. The development of economic relations and telecommunications activity produces expand the scope of cooperation of telecommunications operators, due to the crucial importance of innovation and investment policy and economic transformation, based on cooperation and integration to achieve sustainable and efficient business development. In turn, information saturation Economic Area was to determine the form and mechanisms of production and economic relations and contributed to the evolution of systems management of socio-economic processes in the society and the state [9]ю

Innovation and investment activities of telecommunication operators as world and national economy in the last decade, occupies a special place in the modern market economy, due to the significant average annual growth rate of consumer telecommunications services and a corresponding increase in demand for them, taking into account trends in technological progress of telecommunications. In turn, the emergence of modern technologies of multiservice networks based on packet switching services and access to them (data, cellular and services to provide

access to the Internet.), With the gradual integration of telecommunications operators with other media industries, the transition of the national economy to a market economy significantly affect its dynamics and structure, hence the relevance of research on economic efficiency innovation and investment activities of telecommunication operators.

Analysis of recent research and publications. A significant contribution to the development of theoretical and methodological foundations of innovation and investment activity have our scientists: A.I. Amsha, V.M. Heyets, M.I. Krupka, M.A. Pavlovskyy, Yu.M. Pahomov, K.M. Sytnik, M.I. Tugan-Baranovsky, M.H. Chumachenko. The study on sustainable development of the telecommunications sector and according environmental changes in the market engaged in both domestic and foreign researchers: O. Redkin, V. Granaturov, V. Orlov, L.Striy, L. Varakin, Inozemtsev, C. Parinova, E. Razroyev more.

Despite considerable research theoretical and methodological issues related to the activities of telecommunication operators and enterprise communication industry, which considered only from the

standpoint of supplier relations (equipment manufacturers) and customers (operators and providers) remains poorly understood process of formation and implementation of innovation and investment policy business. In addition, permanent changes in the institutional environment, organizational and economic trends converged telecommunications development determine the need for justification of approaches to assessing the economic efficiency of the implementation of the investment policy of telecommunication operators.

Setting objectives. The article aims to study the characteristics of the formation and implementation of packaged offers products and services in telecommunications in terms of economic and technological developments and the justification of approaches to assessing the economic efficiency of the implementation of the investment policy of telecommunication operators.

The main material research. At the present stage of economic development to ensure the country's competitiveness is the most important challenge that characterizes not only the country's position in the global market, but also largely determines its national security. The competitiveness of the national economy can be achieved in the case of harmonizing its structural parameters in the development of industrial structures and the European Community where the priority sectors and activities in these areas serves modern technological state of the Communications and Information that needs updating and further innovation development. This is driven by the need to ensure specific role telecommunications market particularly in the face of rising demand for multi-service networks. With the development of improved and their competitive advantages, and changing competition as such. One of the main problems facing the Ukrainian mobile operators and service providers, equipment manufacturers and suppliers, is to make a qualitative shift from competition due to investments to competition based on innovation. Namely the introduction of new innovations in Ukraine is a very complex phenomenon.

Typically, Ukraine is a follower of the latest international trends.

At this stage of development of communication standards is characterized by four generations of mobile communications. Evolution generations of mobile communications has allowed to introduce new services that radically changed the demand for mobile services. Leading telecommunications development is a necessary condition for the creation of business infrastructure, creating an enabling environment for attracting investment in the country and their impact on economic growth in the region as one of the most important principles of social and economic development (CED).

For further evaluation (the forecast period) the volume of investment required to ensure a given rate

of economic growth, and the degree of effectiveness discovered innovative socio-economic development, where the leaders in terms of sectors, since 2007, is transport and communication [2; 6; 8]. It should be noted that the structure of Ukraine's GDP by economic activity from the share of the industry due to increased every year. According to statistics in Ukraine observed increase in revenues from the sale of communications services by 2014, the volume of which amounted to 52,434.0 mln. UAH., Which is 2.0% (or 1,051,400,000. UAH.) More than in the same period in 2013 [8; 9]. In particular, revenues from telecommunication services for 2014 compared to last year increased by 2.5% and amounted to 48.3346 billion. UAH., Representing 92.2% of revenues from telecommunications services, fig. 1 [13].

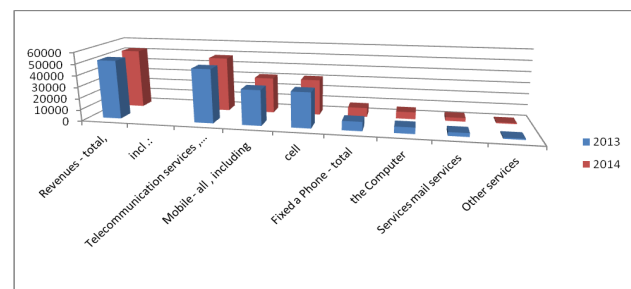


Fig. 1. Revenues from communication services 2013-2014

The main segments of the telecommunications market to remain mobile and fixed telephone connection, common share in total revenues from telecommunication services on the basis of 2014 amounted to 75% [3]. Supply of mobile communications for 100 people on average in Ukraine is 142.4% as at the end of 2014 the number of mobile subscribers totaled 61,170.2 thousand. And decreased compared to the year 2013 to 2,458.5 ths. subscribers [3]. Revenues from fixed telephony services for 2014 amounted to 8,057,800,000. UAH., Which is 4.7 mln. more than last year. The volume of revenues from computer communication services in 2014 compared with the rate in 2013 increased by 11.9% and amounted to 6,190,400,000. UAH., Which is associated with a number of fixed Internet subscribers, which at the end of 2014 totaled 5,892.3 ths. subscribers to 95.9 ths. subscribers compared with the year 2013, in particular, the number of broadband subscribers increased by 97.5 thousand. people. and is 3,945.6 thousand. people [3].

Conducted by «CN Research» analysis revealed that the average monthly income of mobile operators per subscriber (ARPU) in 2014 decreased by 9% due to the relatively high level of market saturation and the stability of the economy, however, the parallel growth rate average call duration of the subscriber (MoU) [10]. For mobile segment ARPU amounted to 48.81 USD., And fixed-line segment – held its decline, compared to the previous year by 12%, representing

an average of 51 UAH. Because due with fluctuations depending on the region and type of customer. ARPU decline in fixed telephony took place mainly in the financial-economic activity of JSC «Ukrtelecom» (market share 75%), due to the structure of the subscriber base of the operator, which focuses mainly on individuals, while most traditionally bring high incomes corporate clients [4].

Growing demand for telecommunications services helped to increase their share in the structure of the world (1.9% in 2000 and 3.4% in 2014) and the national economy (3.7% in 2000 and 3.9% 2014), in general, by innovation-oriented development and implementation of new or integrated multimedia services and technologies and expand markets in their own industry or in new areas [4]. In addition, growth in the telecommunications sector (sector) increases the efficiency of other sectors of economy, acting satellites leading telecommunications operators (Skype, social networks) – on the one hand, and service sectors, a significant share of financial transactions which is based on telecommunications – on the other.

As the telecommunications sector capital and scientific bridge, it is necessary to distinguish the socio-economic component of the implementation of the investment policy of telecommunication operators. Given the generalization of theoretical structures and terminology system, in our view, investment in the telecommunications sector should include systematic steps on investing in the development of new and maintain existing provision of telecommunications services to the achievement of social and economic impact during their life cycle. Theoretical study of the nature of the investment process revealed microeconomic approach, based on the investment process as a sequential conversion value in investment costs then promotes within business process as capital gains or income [1].

Evaluation of the investment process in the market takes into consideration the movement of financial capital in the stages of reproduction of capital and investment. The methodological basis for assessing the economic effectiveness of the system of investment support innovation in the activities of telecommunication operators serve the principles of rationality, openness of information and interaction, providing the following model [5]:

$$E_f = X_1 \cdot E_{iS} + X_2 \cdot E_{iT} + X_3 \cdot E_{iO} + X_4 \cdot E_{iI} + X_5 \cdot E_{iM}, \quad (1)$$

X_1, X_2, X_3, X_4, X_5 – weights estimated efficiency investments; E_{iS} – new services and expanding the range of services; E_{iT} – technological upgrading and development of high technologies; E_{iO} – improving organizational structures; E_{iI} – the creation and development of innovation infrastructure; E_{iM} – access to new markets.

Socio-economic relations arising between subjects of investment process defining the essential

characteristics of the investment system using a set of organizational, economic and legal forms and instruments. State and legal support of investment process is important for global international economy, whose assessment should take into account the different institutional components of the investment process (for example, the success rate of business Global Competitiveness Index).

For the development of the telecommunications market stands prerequisite increase the economic efficiency of the strategic management of investments in the formation of innovative infrastructure that positively affects subscribers and operators through new technologies, expanding the range, etc. This is confirmed by the fact that the activity in the telecommunications market, which is a socially-oriented, determined the nature of the infrastructure as it provides social production and public communications and informatization, which leads to high social significance of telecommunication services require a balance of interests and enterprises (profit, sufficient for the development of logistics and social events), consumers (full services to meet the needs and preserving the availability of telecommunications services) and society in general [9].

Note that to achieve such a balance is necessary to take into account socio-economic processes in society that will be used to stimulate scientific and technological and social progress. Social orientation produces telecommunication market of corporate social responsibility telecommunications operators, providing social guarantees for a socially significant services [8; 9]. The main indicator of investment projects, taking into account the social importance of telecommunications services and enhances the degree of social responsibility advocates social efficiency ratio, which is calculated by the formula:

$$K_{social} = N_p \cdot (K_{rb} + K_{zp}), \quad (2)$$

where N – number of jobs; K_{rb} – excess level of unemployment in the region compared with the national average; K_{zp} – excess level of wages in the region compared with the national average.

In turn, the main indicators of economic efficiency are the methodologically grounded: integral economic effect (net present value, NPV), internal rate of return (JRR), payback period of investment considering discounting and others. However, equally important indicators of fiscal performance, reflecting the financial implications of the project due to the impact of the results of implementation of innovation and investment projects income and expenditure budgets of different levels, in our view it would introduce:

$$K_{budget} = \sum_{i=1}^n \frac{D_{bi} - R_{bi}}{(1+k)^i}, \quad (3)$$

where, D_{bi} – budget revenues from the project; R_{bi} – budget expenditures in support of the project; k – discount rate.

The need to strengthen innovation and investment activities of telecommunication operators related to the fact that the recent trend of general decline in average revenue per subscriber (ARPU) due to reduced consumer spending on additional services (FEB), which may not be included in the monthly cost and when force is established by the operator: call forwarding, conference calling, Interactive Voice (IVR), call the subscriber by request (wake-up, reminder), music mode waiting / call transfer and more. However, the desire of subscribers to reduce costs not related to the refusal of the use of basic services (telephony, network access Internet) and one of the main incentives for customers is the user and provide discount offers comprehensive services. In turn, the telecommunications operator to offer complex services is a means of enhancing its competitiveness and provides the opportunity to increase the loyalty of existing customers and increase their customer base, and therefore ARPU [2; 6].

The development of convergence in telecommunications manifested in the formation of the leading telecommunications operators packing services system as a tool for the effective implementation of the new business model, using inputs existing in developed market segments or independent or involving their development through mergers and acquisitions.

In the consumer market the most important convergence of services where telecom allow only subscribers to provide service packages through different terminals or different access network [6]. Over the past decade saw a significant growth in the development of technical means to provide users with different services and the corresponding formation based telephony, television and Internet, using common interfaces and a single terminal packages: Stand-alone, Double play and Triple Play. However, world experience shows that packing services serving the development of marketing initiatives and overwhelmingly one of the factors linking such a strategy [7] on the market is the lack of investment in the development of modern communications and infrastructure development [8, p. 11]. It should be noted that the investment for sustainable development of the domestic telecommunications sector due to increased capital investment by foreign investors, but not significant increase and their reduction in 2013, which required revision of their investment programs of operators towards not upgrade equipment and development of their own networks and associations with existing market players and providing packing services.

Deficiency of investment resources hinders the process of technological modernization of networks and communication technologies, due to lack of own funds operators. Comprehensive analysis of status and trends of investment in the telecommunications sector revealed that the main factors reduce the vol-

ume of investment in fixed assets is mainly external factors associated with the high cost of credit; Unfair competition; ineffective regulatory policy; high tax burden and others that do not provide increased efficiency of the strategic management of investments in the formation of innovation infrastructure in the field of telecommunications.

Conclusions and prospects for further research. The study proved that the basis of ensuring the effectiveness of investment activity is to achieve a state of balance the needs of all participants in social production. In modern conditions increase the economic efficiency of telecommunication operators can be achieved mainly through the formation of a system innovation and investment development, implemented a new technical and organizational and technological solutions, new kinds of converged multi-service products. Such products act as the provision of communications services in a package containing services and mobile broadband, fixed and mobile Internet access. These organizational and economic principles of packaging services require reorganization of business processes of operators, which will reduce operating costs. Generally, the decision to implement the investment project based on economic performance, but equally important is to assess the social and budgetary effect as a measure of investment attractiveness [1]. However, indicators of socio-economic development certifying limited capacity of the system of investment support innovation in the activities of telecommunication operators and call for cooperation with the state on the basis of public-private partnerships that take into account to the specific high-tech industries and different customer segments with expansion of assortment offers (VAS-services) and high quality of service and more.

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ФОРМУВАННЯ КОНЦЕПЦІЇ ТА МЕНЕДЖМЕНТУ РОЗВИТКУ ГОТЕЛЬНИХ ПІДПРИЄМСТВ У ПРИКОРДОННОМУ РЕГІОНІ FORMATION OF CONCEPT AND DEVELOPMENT MANAGEMENT OF HOTEL COMPANIES IN THE BORDER REGIONS

УДК 657.1:075.8

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У статті проведено аналіз основних тенденцій розвитку підприємств готельного господарства. Проаналізовано динаміку туристичних потоків України та Чернівецької області. Визначено особливості формування концепції розвитку готельних підприємств Чернівецької області з урахуванням прикордонного положення.

Ключові слова: готельні підприємства, готельний бізнес, туристичні потоки, прикордонне положення, концепція розвитку, стратегія менеджменту.

В статье проведен анализ основных тенденций развития предприятий гостиничного хозяйства. Проанализирована динамика туристических потоков Украины и Черновицкой области. Определены особенности

формирования концепции развития гостиничных предприятий Черновицкой области с учетом приграничного положения.

Ключевые слова: гостиничные предприятия, гостиничный бизнес, туристические потоки, пограничное положение, концепция развития, стратегия менеджмента.

The article analyzes the main trends of hotel development companies and the dynamics of Ukrainian and Chernivtsi tourist flows. The author defines formation features of the recovery concept of Chernivtsi Oblast hotels considering cross-border state.

Key words: hotel enterprises, hotels, tourist flows, border position, development concept, management strategy.

Постановка проблеми. Як показує світовий досвід, туристичний бізнес володіє комплексним соціально-економічним, економічним і культурним впливом на розвиток конкретних регіонів. У зв'язку з цим він може бути використаний в якості економічного важеля пошкваллення економіки [1]. Водночас, при обмеженості державного фінансування та наявному кризовому стані різних сфер економіки, саме туризм та його складові повинні стати основними чинниками розвитку регіону. Повною мірою це відноситься до Чернівецької області, яка до того ж характеризується перевагами прикордонного положення.

Чернівецька область – це регіон багатопрофільного літнього та зимового гірсько-спортивного туризму, масового пізнавально-оздоровчого відпочинку, а також бальнеологічного лікування. Крім того, через своє вигідне географічне розташування Буковина є транзитною територією на шляху прямування з Румунії та Молдови до міст Західної України та до країн Європейського Союзу.

Зазначені умови визначають характер, принципи, концепцію та менеджмент розвитку підприємств сфери туризму, у тому числі готельного

господарства. Однак під впливом зовнішнього середовища та інших факторів впливу виникає необхідність формування сучасних ефективних систем управління з метою відповідності послуг міжнародним стандартам, пошуку нових споживачів, реагування та зміну туристичних потоків тощо. Це зумовлює актуальність визначення особливостей формування концепції та менеджменту розвитку готельних підприємств в умовах, які складилися в Чернівецькій області.

Мета дослідження. Здійснити аналіз принципів діяльності підприємств готельного господарства, дослідити основні фактори, які впливають на функціонування готелів у Чернівецькій області, як прикордонного регіону, визначити особливості формування концепції та менеджменту розвитку підприємств готельного господарства.

Аналіз останніх досліджень і публікацій. Питання теорії та практики формування концепції та стратегії розвитку підприємств готельного господарства, а також туристично-рекреаційних підприємств висвітлені в працях таких провідних учених як: М. Бойко, І. Винниченко, Л. Мармуль, С. Мельниченко, Т. Ткаченко, О. Сарапіної, О. Соколової,