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Havryliuk S.

*Ph. D. in Economics, Associate Professor, Associate Professor of Tourism Department,
«KROK» University, Kyiv, Ukraine;
e-mail: gavrylyuks@krok.edu.ua; ORCID ID: 0000-0003-1001-4046*

Melko L.

*Ph. D. in Pedagogy, Associate Professor, Head of Tourism Department,
«KROK» University, Kyiv, Ukraine;
e-mail: ludmilam@krok.edu.ua; ORCID ID: 0000-0002-5979-666X*

Uvarova G.

*Ph. D. in Pedagogy, Associate Professor, Associate Professor of Tourism Department,
«KROK» University, Kyiv, Ukraine;
e-mail: hannaus@krok.edu.ua; ORCID ID: 0000-0003-3742-1952*

Karyuk V.

*Ph. D. in Economics, Associate Professor of Tourism Department,
«KROK» University, Kyiv, Ukraine;
e-mail: victoriyaki@krok.edu.ua; ORCID ID: 0000-0002-2800-6565*

Mihus I.

*Doctor of Economics, Professor,
Professor of Department of Finance, Accounting and Economic Security,
«KROK» University, Kyiv, Ukraine;
e-mail: irynamihus@ukr.net; ORCID ID: 0000-0001-6939-9097*

IMPLEMENTATION OF THE MODEL OF INNOVATIVE TOURIST PRODUCT IN UKRAINE: FINANCIAL AND ECONOMIC ASPECTS

Abstract. The article presents a scientific discussion on trends and prospects for product innovation in the tourism business. The main objective of the study is to substantiate the nature and role of innovative tourism products in improving the efficiency of economic and product activities of tourism enterprises, the need for their implementation in tourism at its present stage in Ukraine. Analysis of literature sources and existing approaches to solving the problem of implementation of innovative products by tourism enterprises allowed us to formulate conceptual tools in this area, taking into account industry specifics, to characterize the types of product innovations of tourism enterprises. The topicality of solving this scientific problem boils down to the fact that in conditions of competition, the development of tourism business is ensured primarily by the use of product innovations by tourism enterprises, the introduction of effective ways to implement priority areas of innovation. The study of the problem of implementation of innovative tourist products in the practical activities of enterprises is carried out in the following logical sequence: the subject matter and types of innovative tourist products have been analysed, the main prerequisites for their implementation in the activities of enterprises have been defined; the main trends in the development of innovations in the tourism business of Ukraine, in particular, new tourism products and innovative approaches used to retain regular customers and attract new ones in a competitive environment; an optimal model of implementation of innovative tourist products has been developed.

The methodological tools of the conducted study were general theoretical and specific methods, in particular, logical and dialectical, graphoanalytical method, method of scientific abstraction, systemic and integrated approaches. The study covered the period of 2010—2019. The object of research is an innovative tourist product that allowed implementation of its model taking into account the effect of external and internal environment.

The article presents the results of empirical analysis of the main trends in the development of innovation at the present stage of development of the tourism business in Ukraine. In addition, there are reasons that inhibit innovation in tourism, which must be taken into account for the development and implementation of innovative tourist products.

The study theoretically proves and supports that the development of innovative activities and the introduction of innovative tourist products provide tourism enterprises with competitive advantages. The results of the study can be useful in the practical work of travel agencies that seek to create a portfolio of innovative products and increase the efficiency of their activities.

Keywords: innovation, innovative product, innovative tourist product, tourist business, kinds of product innovations in tourism, the model of implementation of innovative tourism product.

JEL Classification B26, B41, C58, F43, G15, H42

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Гаврилюк С. П.

*кандидат економічних наук, доцент, доцент кафедри туризму,
ВНЗ «Університет економіки і права «КРОК», Київ, Україна;
e-mail: gavrylyuks@krok.edu.ua; ORCID ID: 0000-0003-1001-4046*

Мелько Л. Ф.

*кандидат педагогічних наук, доцент, завідувач кафедри туризму,
ВНЗ «Університет економіки та права «КРОК», Київ, Україна;
e-mail: ludmilam@krok.edu.ua; ORCID ID: 0000-0002-5979-666X*

Уварова Г. Ш.

*кандидат педагогічних наук, доцент, доцент кафедри туризму,
ВНЗ «Університет економіки та права «КРОК», Київ, Україна;
e-mail: hannaus@krok.edu.ua; ORCID ID: 0000-0003-3742-1952*

Карюк В. І.

*кандидат економічних наук, доцент кафедри туризму,
ВНЗ «Університет економіки і права «КРОК», Київ, Україна;
e-mail: victoriyaki@krok.edu.ua; ORCID ID: 0000-0002-2800-6565*

Мігус І. П.

*доктор економічних наук, професор,
професор кафедри фінансів, обліку та економічної безпеки,
ВНЗ «Університет економіки та права «КРОК», Київ, Україна;
e-mail: irynamihus@ukr.net; ORCID ID: 0000-0001-6939-9097*

ІМПЛЕМЕНТАЦІЯ МОДЕЛІ ІННОВАЦІЙНОГО ТУРИСТИЧНОГО ПРОДУКТУ В УКРАЇНІ: ФІНАНСОВО-ЕКОНОМІЧНІ АСПЕКТИ

Анотація. Представлено наукову дискусію щодо тенденцій і перспектив розвитку продуктивних інновацій у туристичному бізнесі. Основною метою проведеного дослідження є обґрунтування сутності та ролі інноваційних туристичних продуктів у підвищенні ефективності господарсько-продуктової діяльності підприємств туристичної сфери, необхідності їхньої імплементації в туризмі на сучасному етапі в Україні. На основі аналізу літературних джерел і наявних підходів до розв'язання проблеми імплементації інноваційних продуктів туристичними підприємствами сформульовано понятійний інструментарій у цій сфері з урахуванням галузевих особливостей, охарактеризовано різновиди продуктивних інновацій туристичних підприємств. Актуальність розв'язання цієї наукової проблеми полягає в тому, що в умовах конкуренції розвиток туристичного бізнесу забезпечується насамперед використанням туристичними підприємствами продуктивних інновацій, запровадженням ефективних шляхів реалізації пріоритетних напрямів інноваційної діяльності. Дослідження проблеми імплементації інноваційних туристичних продуктів у практичній діяльності підприємств здійснено в такій логічній послідовності: проаналізовано сутність і види інноваційних туристичних продуктів, визначено основні передумови їхньої імплементації в діяльності підприємств; розглянуті основні тенденції розвитку інновацій у туристичному бізнесі України, зокрема нові туристичні продукти та інноваційні підходи, які застосовують для утримання постійних клієнтів і залучення нових в умовах конкуренції; розроблено оптимальну модель імплементації інноваційних туристичних продуктів.

Методичним інструментарієм проведеного дослідження стали загальнотеоретичні та специфічні методи, зокрема, логіко-діалектичний, графоаналітичний метод, метод наукової абстракції, системний і комплексний підходи. Періодом дослідження обрано 2010—2019 роки. Об'єктом дослідження є інноваційний туристичний продукт, що дозволило побудувати модель його імплементації з урахуванням взаємодії зовнішнього та внутрішнього середовища.

Представлено результати емпіричного аналізу основних тенденцій розвитку інноваційної діяльності на сучасному етапі розвитку туристичного бізнесу в Україні. Крім того, зазначено причини, що гальмують інновації в туризмі, урахування яких потрібне задля розроблення та імплементації інноваційних туристичних продуктів.

Дослідження теоретично доводить і підтверджує, що розвиток інноваційної діяльності та упровадження інноваційних туристичних продуктів забезпечують туристичним підприємствам конкурентні переваги. Результати проведеного дослідження можуть бути корисними у практичній роботі туристичних фірм, які прагнуть створити портфель інноваційних продуктів і підвищити ефективність своєї діяльності.

Ключові слова: інновація, інноваційний продукт, інноваційний туристичний продукт, туристичний бізнес, види товарних інновацій у туризмі, модель упровадження інноваційного туристичного продукту.

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Introduction. In the conditions of saturation of the market and strengthening of competition development of tourism business is promoted first of all by scientific and technical progress as well as intellectualization of the main factors of service. Therefore, those tourism enterprises have sustainable competitive advantages that create favourable conditions for innovative activities related to the development and introduction of new tourism products.

In order to retain regular customers and attract new ones is already not enough for travel companies to have stylish office interior and new service technologies. A need arises to develop innovative tourist products, i.e. product innovations, through which customers seek to use the services of a given tourism enterprise. This supports the feasibility of studying the problem of implementation of the innovative tourist product by domestic enterprises. Thus, the research topic is very relevant.

The objective of the article is to analyse the subject matter and define the role of the innovative tourist product in improving the efficiency of economic and product activities of tourism enterprises, justification of the need to implement innovative products in modern conditions of tourism development in Ukraine.

Analysis of research and problem statement. There is no clear definition of the category «innovative product» in the world scientific literature. Mainly it is considered as the introduction of products or services that are new or significantly improved in their properties or methods of use [1].

Legal, organizational and economic bases of state regulation of innovation activity in Ukraine are defined by the Law of Ukraine «On innovation activity». In the Law, an innovative product is interpreted as the result of an innovative project, research and development or developmental work on the development of new technology (including information technology) or products with the manufacture of an experimental sample or experimental batch that meets certain requirements. An innovative product must be the result of an intellectual property object for which the product manufacturer has state documents of title (patents, certificates) or licenses obtained from the owners of these intellectual property objects, or the realization (implementation) of discoveries. The used object of intellectual property must be decisive for this product. Product development raises the domestic scientific, technical and technological level; in Ukraine, this product is produced for the first time, or if not for the first time, then compared to other similar products on the market, it is competitive and has significantly higher technical and economic indicators [2].

Innovations and innovative activities include not only the practical application of scientific and technical developments and inventions, but also changes in products, processes, organization, marketing; they act as results of activities introduced into new or improved products, technological

processes, new services and new approaches in order to meet social needs. According to the Unified International Standard for Innovation Statistics, the Oslo Guidelines, developed by experts from the Organization for Economic Co-operation and Development with Eurostat, product innovations should be understood as goods or services that are new or significantly improved in their characteristics or purpose [3].

According to K. Tseslikowski, product innovations in the field of services may include significant improvements in the process of their provision, adding new functions or characteristics to existing services or this is the introduction of completely new services [4].

In tourism, innovation activities are embodied in the creation of new or improving of existing tourist products, in particular in the improvement of hotel, transport, excursion and other services, development of new markets, introduction of leading information and telecommunications technologies, modern forms of organizational and management activities, new approaches to meeting recreational and tourist needs of tourists.

The innovative tourist product is defined as a set of new or improved tourism services, created on the basis of an association of tourism service providers and sold to the consumer for the purposes of receiving profit [5]. To come up with an idea of a new product is not enough; the idea must be commercialized and must be tested on the market [6].

A deep understanding of the content of innovation makes it possible to use new methods of tourism organization, new technologies for traveling and be ahead of competitors.

According to R. Martínez, not all innovations are developed with a special purpose, sometimes they arise in response to a problem or need [7].

In our opinion, an innovative tourist product is a new destination, route destination or any other service offered by the tourism business entity in the market in order to increase competitiveness.

A group of Polish authors (S. Sudoła, J. Szymczak, M. Haffera) identified five levels of product innovation, namely [8]:

- a completely new product, it is a product that meets the needs of consumers that were not previously satisfied;
- a product of fundamental novelty in relation to existing analogue products that met similar needs before the emergence of a new product;
- an updated product with improved characteristics over those of traditional products;
- a product that is new to a particular market;
- a technologically modified product.

Product innovations with a fairly high degree of innovation include the following: completely new products, new products in relation to the existing ones on the market and updated products with improved characteristics. The two last mentioned types of products, namely, products of market novelty and technologically modified products, should be attributed to marketing innovations.

A review made by a consulting company Booz, Allen & Hamilton found that 90% of all new products are «well-forgotten old», out of 10% of completely new innovations only 1/5 are new products and 4/5 are new ways of using products already familiar to consumers (so-called «new old goods»), innovative approaches to the supply of long-standing goods and customer service, new markets [9].

Innovative tourism products, on the one hand, should be focused on better, more complete satisfaction of the needs of tourists, and on the other hand, they should be made to obtain a certain economic effect in the form of profit for enterprises initiating their development and implementation. The conducted studies show that economic growth is driven by not only creation of new innovative products, but also by their spread and application.

When analysing product innovations, different classifications are used. Many scientific studies most often use the classification of product innovations by importance, proposed by the German scientist G. Mensch, who identifies basic, improving and pseudo-innovations. Abernathy M. and Clark K. systematized product innovations depending on whether they preserve or destroy the market and whether they lead to the aging of existing technologies. They categorized them into revolutionary, regular innovation, niche creation, and architectural innovation [10].

Novikov V. S. classified innovations by scale of their distribution (global, national, regional, sectorial and local) (at the level of an enterprise) and by nature (evolutionary and radical) [11].

The scientific literature also uses the typology of innovations by place in the production cycle (raw materials, supply, product), by the sequence of innovations (cancelling, substituting, reversing, opening, retrospective), depending on the distribution (single and diffuse), depending on the changes that are made (radical, improving, modifying), in terms of innovation potential and degree of novelty (radical, combined, improving). The latter type of innovation often arises on the basis of studying and responding to customer needs or competitors' behaviour [12; 13].

According to G. T. Pyatnytska, effective innovative changes at service enterprises can have both internal and external nature of origin [14].

In the market economy, innovation is a method of competition because it leads to lowering cost of sale, prices and increasing profits, to creating new needs, improving the image (increasing the rating) of producers of new products, to inflowing cash, to opening and capturing new markets [15; 33]. As the world experience shows, the widespread use of innovative tourist products can lead to increased competitiveness of enterprises in national and international markets and can become a guarantee of survival in conditions of fierce competition.

The methodological basis of the scientific article is general theoretical and specific research methods, in particular, the method of logical generalization (logical and dialectical) to reveal the subject matter and content of the category «product innovation», the method of scientific abstraction in substantiating the concept of «innovative tourism product»; graphoanalytical method for analysis, comparison and visualization of indicators of development and effectiveness of tourism and innovation activities, systematic and complex approaches to study the types of innovative tourist products, to define the basic provisions for the implementation of product innovations. The information base of the study was the legislation and regulations on tourism entrepreneurship and innovation, statistics of the State Statistics Committee of Ukraine, the World Intellectual Property Organization, and results of scientific developments of domestic and foreign scientists.

The results of the research. A must-to-be condition for entering the world economic system on an equal footing is the transition to an innovative type of development. In Ukraine, innovation activity is very low. According to Bloomberg agency, in 2019 Ukraine took the 53rd place in the ranking of countries according to the index of economic innovation, losing seven places compared to 2018 [16; 28; 31]. The assessment was conducted among the countries with the most innovative economies on such indicators as government spending on research and development, productivity; concentration of high-tech public companies, prevalence of higher education, number of registered patents and number of researchers, etc. Thus, the Ukrainian economy is characterized by a low performance indicator of innovation activity with significant scientific potential.

Tourism enterprises perform important tasks related to the complex satisfaction of recreational and tourist needs of the population. Under the influence of various factors, primarily economic, political and social and demographic, the number of tourism entities in Ukraine has been changing unevenly in recent years and in 2017—2019 it tended to increase (*Table*).

Table

Dynamics of the number of tourism entities in Ukraine, 2010—2019

| Type of economic activity according to NACE—2010 | Number of subjects of tourist activity, items | | | | | | | | | |
|--|---|------|------|------|------|------|------|------|------|-------|
| | 2010 | 2011 | 2012 | 2013 | 2014 | 2015 | 2016 | 2017 | 2018 | 2019 |
| 79.1 «Activities of travel agencies and tour operators», total | 9196 | 7634 | 7328 | 8771 | 9384 | 8568 | 8217 | 8698 | 9362 | 10251 |
| out of them legal entities | 3733 | 4074 | 3772 | 4206 | 3509 | 3463 | 2659 | 3004 | 3088 | 3207 |
| natural persons-entrepreneurs | 5463 | 3560 | 3556 | 4565 | 5875 | 5105 | 5558 | 5694 | 6274 | 7044 |
| 79.11 «Activities of travel agencies» | 8336 | 6362 | 6108 | 7299 | 8085 | 7274 | 7122 | 7590 | 8144 | 8990 |
| 79.12 «Activities of tour operators» | 860 | 1272 | 1220 | 1472 | 1299 | 1294 | 1095 | 1108 | 1218 | 1261 |

Table (continued)

| Type of economic activity according to NACE—2010 | Number of subjects of tourist activity, items | | | | | | | | | |
|---|---|--------|--------|--------|-------|--------|--------|--------|--------|--------|
| | 2010 | 2011 | 2012 | 2013 | 2014 | 2015 | 2016 | 2017 | 2018 | 2019 |
| | <i>Basic rates of change in the number of tourism entities, %</i> | | | | | | | | | |
| 79.1 «Activities of travel agencies and tour operators» | - | -16,99 | -20,31 | -4,62 | 2,04 | -6,83 | -10,65 | -5,42 | 1,81 | 11,47 |
| out of them legal entities | - | 9,13 | 1,04 | 12,67 | -6,00 | -7,23 | -28,77 | -19,53 | -17,28 | -14,09 |
| natural persons-entrepreneurs | - | -34,83 | -34,91 | -16,44 | 7,54 | -6,55 | 1,74 | 4,23 | 14,85 | 28,94 |
| 79.11 «Activities of travel agencies» | - | -23,68 | -26,73 | -12,44 | -3,01 | -12,74 | -14,56 | -8,95 | -2,30 | 7,85 |
| 79.12 «Activities of tour operators» | - | 47,91 | 41,86 | 71,16 | 51,05 | 50,47 | 27,33 | 28,84 | 41,63 | 46,63 |

Source: based on data from the State Statistics Service of Ukraine (2020) [17; 23—27].

In 2019, there were 10,251 entities operating in the country by type 79.1 «activities of travel agencies and tour operators» (according to NACE-2010), which is 11.47% more than in the same period of 2010 (9196 units). The number of natural persons-entrepreneurs increased by 28.94%, while the number of legal entities decreased by 14.09%. During this period, the number of tourism entities increased by type 79.12 «activities of tour operators», an increase of 46.63%. According to type 79.11 «activities of travel agencies», the number of enterprises during this period also increased by 7.85%.

During the period under study many tourism enterprises of Ukraine, trying to strengthen their competitive position in the market, resorted to various innovative changes. The development of non-price competition was particularly clearly tracked in the segment of exotic tours and individual tourist services. Innovative concepts of existing tourism enterprises operating in Ukraine have provided them with a fairly stable competitive advantage (thanks to a unique product offer) and, as a result, with the possibility to effectively function in the market even in economic crisis conditions (especially if such enterprises were focused on democratic pricing policy, providing consumers with quality service together with cost optimization).

The volume of sales of services of travel agencies and tour operators in Ukraine during 2010—2019 increased 3.5 times (from 4112.4 to 14302.1 million UAH), which also indicates an increase in the actual market capacity (Fig. 1). Analyzing the statistical data, it should be noted that during the crisis (2013—2015) the financial results of tourism enterprises in Ukraine decreased more than twice compared to 2012 and only in 2017 reached a positive value — 39.2 million UAH and in 2019 increased to UAH 127.1 million.

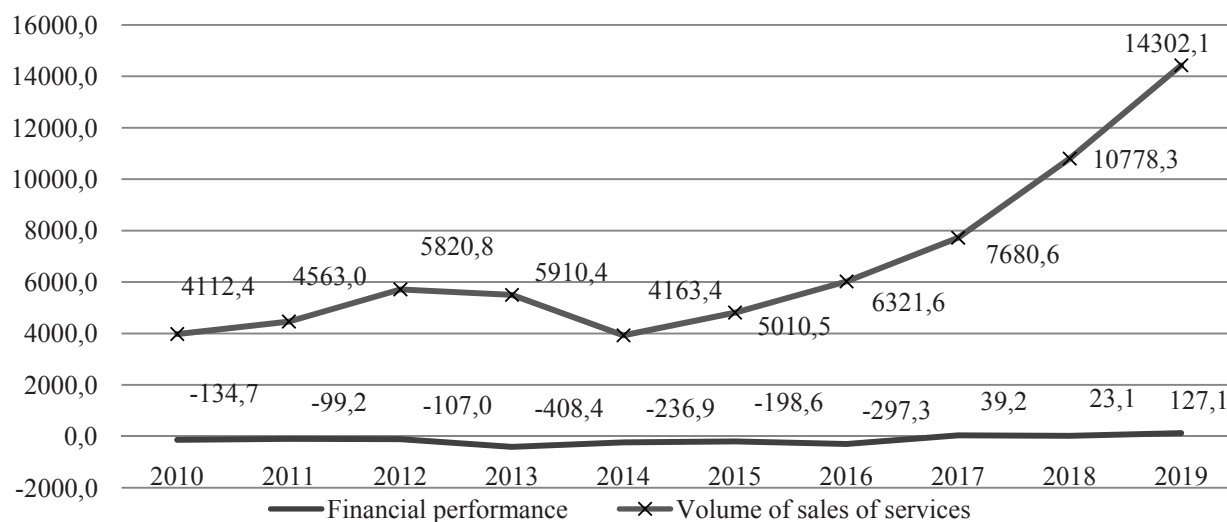


Fig. 1. Financial performance and volume of sales of services of subjects of tourist activity in Ukraine, 2010—2019

Source: developed by the authors based on data from the State Statistics Service of Ukraine 2020.

Rising prices for services that are components of the tourist product, energy products and increase of other costs have led to increasing current costs and the need to increase prices for tourist services. This has caused a decrease in average prices and shortened the duration of tours, forcing consumers to save on tourism. Under such conditions for tourism, the primary task of tourism enterprises is to ensure stable operation and prevent the loss of customers. Under these conditions, planning and intensification of innovation activities are becoming increasingly important and necessary.

According to the global innovation index made up by the World Intellectual Property Organization, Ukraine is among the 129 countries with 37.4 points in the economic group of lower-middle income (the 47th place), while most European countries have better positions. Thus, Switzerland, scoring 67.24 points took the 1st place, Great Britain (61.3 points) — the 5th place, Finland (59.83 points) — the 6th place, France (54.25 points) — the 16th place, Spain (47,85 points) — the 29th place, Italy (46.3 points) — the 30th place, Poland (41.31 points) — the 39th place, Bulgaria (40.35 points) — the 40th place, Greece (48.9 points) — the 41st place.

The global innovation index is lower in some countries as compared to Ukraine, including Georgia (36.98 points), Turkey (36.95 points), India (36.58 points) and Moldova (35.52 points), Morocco (31.63 points) and Egypt (27.47 points) and other countries that lag far behind innovatively developed countries, also in the field of tourism, relying mainly on resource capacity.

The development of innovative activity of tourism enterprises in Ukraine needs further study taking into account the experience of EU countries. In order to develop recommendations for improving the innovative activities of domestic tourism enterprises, we will consider some features of innovation activities and their impact on tourism development in Ukraine and EU countries.

According to the World Intellectual Property Organization (2019), in terms of the level of innovation development in 2011—2019, Ukraine was behind the EU countries, similar to it in terms of natural recreational and tourist resources and social and economic conditions like France, Spain, Poland and Bulgaria (Fig. 2).

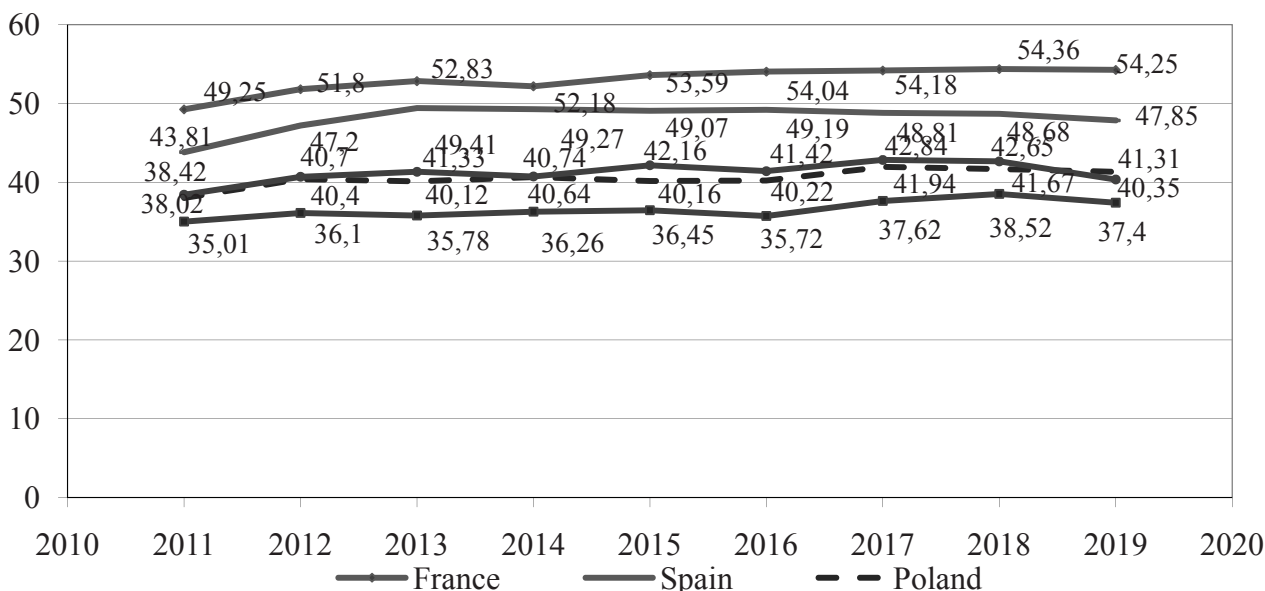


Fig. 2. Dynamics of the global innovation index in Ukraine and EU countries
 Source: based on data from the World Intellectual Property Organization (2020) [18; 29; 30].

According to the results of the assessment, some partial indicators of innovation are better in the EU countries (France, Spain, Poland and Bulgaria), including infrastructure, business and market experience, institutional environment, results of creative activities, as well as higher revenues from tourism (Fig. 3). Instead, Ukraine is ahead of some EU countries in terms of such indicators as human capital and research and acquired knowledge and technology. In other words, Ukraine, on the one hand, has significant scientific potential to improve innovation, including that

in tourism, and increase of tourism flows to the level of leading European countries, and, on the other hand, there is insufficient implementation level of innovations in practice.

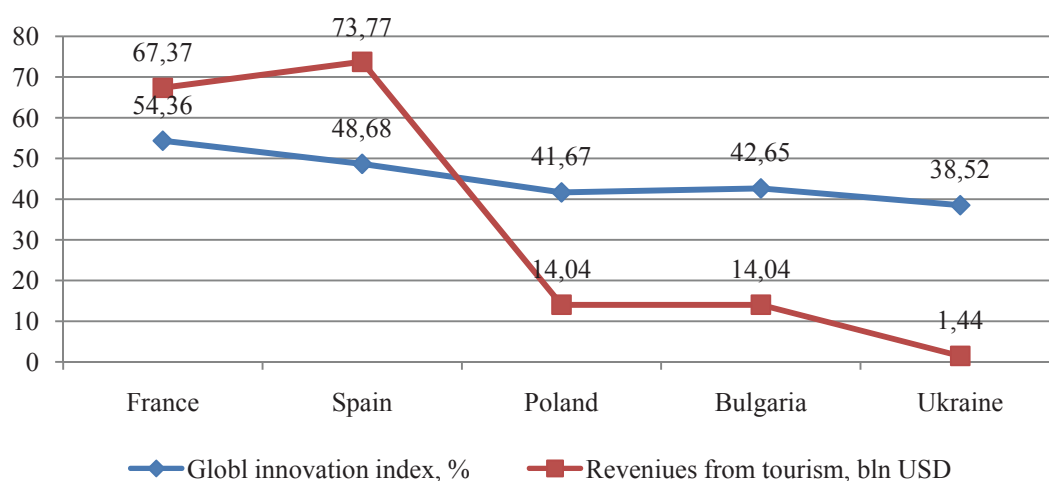


Fig. 3. Distribution of revenues from tourism and the level of innovation development by EU countries in 2018

Source: made up by the authors based on data from the World Intellectual Property Organization and the UN WTO (2019).

There are many reasons that hinder the development of innovation in Ukraine. The current legislation of Ukraine contains only a limited number of benefits for innovative enterprises and organizations, which has a negative impact on the magnitude and pace of implementation of product innovations. The budget deficit in Ukraine, the lack of long-term financing and lending, the lack of own funds of tourism enterprises and the underdevelopment of market mechanisms constrain innovation processes in the tourism business.

Today, the development of sustainable tourism that is based on the strategy of innovative activities of tourism enterprises, including product innovations is extremely important.

The main factors contributing to the creation and promotion of new tourist products include the availability of recreational and tourist resources, consumer needs, a possibility of developing new areas for recreational and tourist purposes, organizational, managerial and technological development strategy of an enterprise. A powerful motivator for the development of the tourist potential of the territories and the creation of a new tourist product is the use of cultural heritage, which forms its unique and unique colour. In addition to objects of tangible cultural heritage in Ukraine, there are also objects of intangible cultural heritage, which can also be used in tourism, can be part of a tourist product and may be included in tourist routes throughout Ukraine [19; 35; 36].

The generalization of the experience of tourism entities has shown that now tourists are often choosing specialized (niche) tourism. A significant number of potential tourists are interested in the opportunity to fly away not only for a vacation, but also for a weekend at least to a neighbouring country. And it is impossible not to pay attention to the number of author's tours that have appeared in recent years and offer trips to various parts of the world. The current trends include health, sports, adventure, aesthetic tourism, themed trips (photo tours, trips to surf camps or yoga tours, workshops, tours of galleries and art objects), travel with immersion or content [20].

The introduction of innovative technologies in the production of tourism products will increase the number of customers, organizing the maximum sales, and win consumers by making them regular customers. It is regular customers who provide the company with a stable profit. According to Pareto's law, 20% of regular consumers are able to provide the tourism company with 80% of the profit [21; 32; 34]. It is unrealistic to solve these tasks without innovative changes.

Factors that often hinder the creation of an innovative tourism product include geopolitical, economic and biomedical factors. Thus, a serious challenge for tourism in 2020 was the COVID-19 pandemic, which spread to the whole world. According to the World Tourism Organization, in the

first 8 months of 2020, due to the coronavirus pandemic, the profits of international tourism fell by 730 billion dollars, which is 8 times more than during the global crisis in 2009.

Due to the closure of borders, the tourist flow decreased by 70% (700 million tourists) compared to 2019, when there was an increase of 3.7%. The largest number of tourists in 2020 lost the Asia-Pacific region — 79%, Africa and the Middle East — 69%, Europe — 68% and the American region — 65%.

The main product innovations of tourism enterprises that need to be implemented include: the following:

- new types of tourism (niche tourism, smart-tourism);
- tourist products that add uniqueness to the offer (space tours, tours to Antarctica, etc.);
- new travel destinations:
- development of non-traditional resources and objects of display (for example, industrial, hard-to-reach or unique);
- construction of new tourist infrastructure facilities (for example, for extreme sports);
- development of new destinations (for example, for entertainment and recreation (Kyivska Rus Park, Kopachiv village, Obukhiv district, Kyiv region, Sokolynyi Khutir farmstead, Petrushivka village, Ichniansky district, Chernihiv region);
- holding new attractive events, including exhibitions, fairs, festivals, etc. (for example, potato festival in Korosten, dumpling festival in Sumy, Poltava dumpling festival, Poltava, National Sorochyn Fair, street food festivals).

As studies have shown innovations can have both internal and external nature of origin. An example of internal innovation is the emergence of new types of tourism. The niche tourism is such a type; the niche has enough room to create new tourist products and which focuses on fairly narrow segments of tourists.

Innovative developments related to tourism and ancillary activities have an external nature including, for example:

- modern technologies of customer service and booking of services in the hotel industry;
- production of new specialties, the emergence of molecular cuisine in the restaurant business;
- computer and Internet technologies that help expand the possibilities of information exchange remotely, the creation of advertising and information sites. They are a new means of advertising; they provide data collection on competitors, obtaining an evaluation of the company from the consumer. And, for example, PDAs are used as notebooks, organizers and for transmitting information remotely via wireless networks, which helps to quickly process orders, minimize losses from theft. Multimedia projector and projection screen convert signals from a TV, computer, DVD player, VCR. Improving video equipment and broadcasting methods is a new way to attract consumers to the tourist enterprise, expanding the means of presenting tours.
- in the banking and financial sphere of microlending it promotes the growth of small business, provides it with new opportunities for modernization of service and improving the quality of tourism products, for consumers, expanding supply, obtaining quality service.

Studies of innovations on the basis of market novelty have revealed a number of product innovations used in the practice of tourism enterprises, e.g.:

- radical innovations related to scientific discoveries, breakthrough inventions like the use of new technologies in customer service (modern high-tech systems; new technologies for booking services (GDS — global distribution systems — Saber, Galileo, Amadeus, Worldspan); the emergence of new consumers (tourism of professional groups, tourism of the «third age», of people with special needs) and new markets for sales of tourist products and services;
- combinatorial innovations related to the use of existing technological, organizational and production solutions to create new types of tourist products, technologies or management systems: the use of new services in the formation of traditional tourist routes (development of the product line of the enterprise is a slight improvement or modification of tourist products); provision of traditional tourist products and services using new service technologies;

- improving innovations that include minor changes to the existing range of products, technologies and management systems in order to improve them: changes in the formation of complex tourist routes for tourists; improving the organization of service of traditional tourist products.

The analysis of innovative activity of enterprises in the market of tourist services of Ukraine shows that most small tourist enterprises are using not the whole range of innovations and they implement mainly improving and narrow innovations in their activities by following certain available examples. Radical innovations require a lot of money for both the development of innovations and their implementation, which is risky due to financial reasons for most tourism businesses. Working in an unstable market of tourist services, which is influenced by various factors of geopolitical, economic and medical and biological nature requires the use of systemic innovations to respond to environmental changes in various fields, including those related to tourism in a timely manner.

As a result of the carried out analysis it has been established that the role of product innovations has significantly increased in the modern tourism business. Product innovations are the basis for the innovation policy in various tourism enterprises. They are crucial in terms of the purpose of the enterprise in the field of tourism in order to ensure a high level of satisfaction of recreational and tourist needs of consumers. Offering new travel products is the most important way to attract customers and increase the income of a travel agency. The innovative orientation of the enterprise should direct its actions primarily to achieve a progressive structure of demand, which should be represented by an innovative tourist product in the market of tourist services.

Based on the generalization of the theory and practice of innovation, a model of implementation of an innovative tourist product is proposed (Fig. 4).

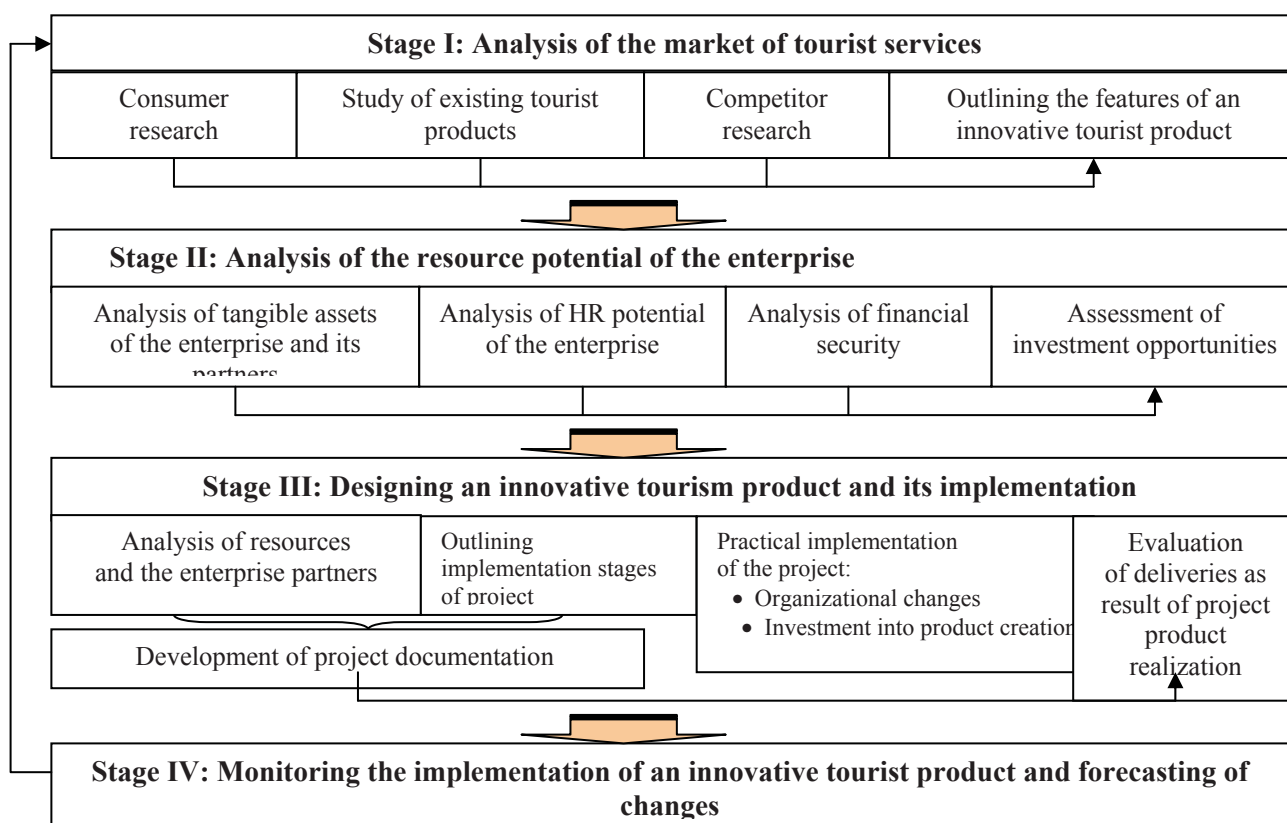


Fig. 4. Model of implementation of an innovative tourist product

Source: developed by the authors by themselves.

In constructing this model, we took the view that the effectiveness of innovation activity is ensured by the selection of the next stages of implementation of an innovative tourist product.

At the first stage the research of the market of tourist services is carried out. The purpose of the study is to understand requirements of consumers, to study potential competitors and the existing supply of tourist products on the market, on the basis of which then to outline the main features of a new tourist product. At this stage, the idea of a new tourist product is formed, i.e., the target orientation of the tour is defined with a focus on a certain group of consumers; an approximate content of the tourist product is developed. Such ideas may include opening a new tourist destination, creating a new tour or making changes to an existing route, introducing new types of technologies or communications. It is important to predict whether the idea of creating a new product has sufficient advantages to justify the cost of its implementation. At this stage, the strategic requirements that the idea of a new product must meet, such as maintaining market share or maintaining a leading position in the field of new technologies, are also identified.

At the second stage possibilities of realization of the idea in practice are considered, the availability of scientific and technical, material and human resources at the tourist enterprise is evaluated, the search of material assets, personnel and financial support, selection of suppliers and partners is carried out, preliminary economic and price estimation of investment opportunities of the enterprise is performed.

At the third stage the creation of a design of a new tourist product and its implementation is carried out. This stage is the materialization of an idea or plan into a specific product with its own characteristics, which must meet the requirements of tourists and the capabilities of the tour operator. It is necessary to form a set of services that make up the tourist product [basic services (accommodation, transportation, food, and health insurance), additional and specialized ones]. After that, an experimental testing of the tourist product is carried out: presentation, trial sales, assessment of future demand and competitiveness. At this stage, the shortcomings are also identified and decisions are made to improve the quality of the tourist product and give it a complete look. For the purpose of external expert evaluation and further improvement of the new tourist product, modern travel agencies often involve partners for a study tour.

Among important tasks of the third stage is identifying risks for the implementation of the new tourist product. First of all, it is necessary to identify risks and their importance, to evaluate the probability of their occurrence and their main consequences and threats.

At the fourth stage the monitoring of the implementation of the innovative tourist product and forecasting of changes is carried out. At this stage of the innovation cycle, a set of measures is implemented to promote the tourist product and transfer it to the consumer, gaining a well-established presence in the market through a system of advertising campaigns, direct marketing, sales promotion, public relations. The innovation cycle closes up provided that the tourism entity begins to actively use the innovative tourist product in its activities and has economic benefits.

Realising the model of implementation of the innovative tourist product, a tourism enterprise needs to significantly change its production activities by changing the goals set by the enterprise, by improving approaches to working with customers, by critically analysing external challenges that often hinder innovative product projects. The effectiveness of the innovation process depends both on the correct choice of principles of the innovation policy and on the development of forms and methods of organizing the innovation process.

Conclusions. The international experience shows that innovation is an integral condition for sustainable tourism development in the long run. The main goals of the tourism business on the path of active and successful development should include increasing competitiveness, ensuring high quality tourism services, introduction of innovative technologies, a wide range of modern tourist products.

A new type of tourism, route, destination, service offered by the tourism business in the market in order to increase its competitiveness can be an innovative tourist product. We have also considered various types of product innovations, taking into account the peculiarities of tourism industry. We have also broken them down on the basis of the degree of market novelty, the nature of origin and scope. The content of each innovation and its inherent qualitative characteristics has

been identified, the set of which allows defining the magnitude of the impact of innovations on the innovation policy of the tourist enterprise.

The domestic tourism sector is characterized by a low effective indicator of innovation activity with significant scientific potential. In Ukraine, there are significant obstacles to the introduction of product innovations in tourism enterprises, in particular, a high cost of innovative developments, the need to adapt the enterprise employees to them and, finally, that managers tend to focus on profits from current activities, despite a possibility of obtaining higher profits in the future through innovative solutions.

Innovations are associated with both high returns and risks. This is why effective innovation management is an important task for tourism businesses. The effectiveness of the innovation process depends on both the right choice of principles of the innovation policy and the development of forms and methods for organizing the innovation process at the enterprise. An important way to attract consumers and increase revenue is to offer new tourist products. To this end, the model of implementation of the innovative tourist product is proposed, which is based on changes in the goals set by the company, improving approaches to dealing with customers, analysing the external environment of its operation.

Understanding the subject matter of product innovations and the mechanism of innovation activities in modern conditions allows tourism enterprises to operate more efficiently and increase their competitiveness in the market.

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