

DOI: 10.55643/fcapter.2.49.2023.4010

Oleksandr Yakushev

Candidate of Economy Sciences,
Associate Professor of the Department
of Social Welfare, Cherkasy State
Technological University, Cherkasy,
Ukraine;
e-mail: aleksandro@i.ua
ORCID: [0000-0002-0699-1795](https://orcid.org/0000-0002-0699-1795)
(Corresponding author)

Oksana Zakharova

D.Sc. in Economics, Professor of the
Department of Economics and
Management, Cherkasy State
Technological University, Cherkasy,
Ukraine;
ORCID: [0000-0001-5793-6203](https://orcid.org/0000-0001-5793-6203)

Nataliia Zachosova

D.Sc. in Economics, Professor of the
Department of Management and Civil
Service, Bohdan Khmelnytskyi National
University of Cherkasy, Cherkasy,
Ukraine;
ORCID: [0000-0001-8469-3681](https://orcid.org/0000-0001-8469-3681)

Oksana Yakusheva

Candidate of Economy Sciences,
Associate Professor of the Department
of Economics and Management,
Cherkasy State Technological
University, Cherkasy, Ukraine;
ORCID: [0000-0002-4849-0323](https://orcid.org/0000-0002-4849-0323)

Oleksandr Chernyshov

Candidate of Economy Sciences,
Associate Professor of the Department
of Economics and Business
Technologies, National Aviation
University, Kyiv, Ukraine;
ORCID: [0000-0003-0422-2252](https://orcid.org/0000-0003-0422-2252)

Ruslan Naboka

Candidate of Economy Sciences,
Associate Professor, Head of
Department of Management, Marketing
and Tourism, Kherson National
Technical University, Khmelnytskyi,
Ukraine;
ORCID: [0000-0002-3417-8216](https://orcid.org/0000-0002-3417-8216)

Received: 12/03/2023

Accepted: 15/04/2023

Published: 30/04/2023

© Copyright

2023 by the author(s)



This is an Open Access article
distributed under the terms of the
[Creative Commons CC-BY 4.0](https://creativecommons.org/licenses/by/4.0/)

ASSESSMENT OF FINANCIAL AND ECONOMIC SECURITY OF BUSINESS INNOVATION ENTERPRISES IN HOSPITALITY AND TOURISM

ABSTRACT

Due to a number of external uncontrolled factors of negative influence, Ukrainian business entities functioning in the hospitality and tourism business have seen the most severe crisis and depression over the past three years. In order to survive in such conditions and develop the business intensively, Ukrainian business entities must clearly define internal problematic aspects to correct them promptly, as well as the potential opportunities towards which the maximum effort should be directed. The article offers and justifies an approach to assessing the financial and economic security of hospitality and tourism business entities in the complex modern conditions under which the Ukrainian economy is developing. In order to achieve the research goal, the methods of systematization, grouping, and logical generalization were applied.

The article systematizes the key aspects of ensuring the financial and economic security for the company's activities that should be followed by its management, describes the structure of an enterprise's financial and economic security, and formulates the concept of financial and economic security for business entities in hospitality and tourism. The paper also specifies the sequence of stages, which would be advisable to follow when managing the financial and economic security of hospitality and tourism enterprises. The authors have summarized the approaches to assessing an enterprise's financial and economic security in modern literature and have grouped the indicators of financial and economic security for hospitality and tourism business enterprises. The study analyzes the dynamics of financial indicators which comprehensively characterize the functioning of temporary accommodation and catering enterprises, as well as economic operators of tourist activity in Ukraine and offers an approach to assessing the financial and economic security of hospitality and tourism business enterprises which base their activities on the innovation potential. The results of the study prove that differentiating and operating the components of hospitality and tourism business operators' innovation potential is expedient and improves their financial and economic security.

The practical significance of the obtained results lies in increasing the financial and economic security and innovativeness of hospitality and tourism business enterprises in Ukraine by applying the proposed approach to evaluation as a monitoring tool.

Keywords: financial and economic security, hospitality business, tourism business, enterprise, innovative potential, management

JEL Classification: G32, L83, O31

INTRODUCTION

When assessing prevalence, variability, differentiation, and service quality, as well as the financial success of the hospitality and tourism business entities in Ukraine, we can indirectly determine the progressiveness of social relations and the life quality of the population in the given territory. Indeed, under normal conditions in the country, when the state functions properly, there is an obvious and direct relationship between the level of socio-economic development of society and stable demand for high-quality and diverse services in the field of hospitality and tourism business. Therefore, we can presume that any development and progress in this sphere of economic activity in the country acts as a marker of social development and an indicator of increasing life quality.

In addition, a high level of hospitality and tourism business in the country will stimulate foreign consumers' interest in receiving the services and provide additional opportunities to pump up the regional and state budgets. Thus, the government should assign priority status to developing the hospitality and tourism business placing it immediately after such important social institutions as health care, defence, education, science and production. However, over the past three years, the conditions in Ukraine have been unfavourable for the economy to function normally at any management level. This period aggravated all the problems that had accumulated in various spheres during the entire period of Ukrainian independence, including a reduction in the population and a significant drop in household income. Among various factors, the most prominent ones that caused negative phenomena in the Ukrainian economy were two external force majeure - the intense stage of the COVID-19 pandemic (2020-2021) and the full-scale multi-direction attack on the territory of Ukraine by the neighbouring aggressor country (2022). The attack resulted in irreparable damage to almost all economic entities, without exception, involved in the hospitality and tourism business in Ukraine. Some of the hospitality business entities could survive the excessive financial pressure and, in the absence of a sufficient earnings level, failed to adapt to the new life realities and closed down in the first year of the pandemic. Other hospitality business operators were destroyed or remained on the territory occupied by the aggressor. Those business entities that have retained their working potential and those having been relocated are on the edge of survival today. As for the tourism business operators, during the pandemic they were forced to radically change the offer of their services and refocus on the domestic market, which enabled them to survive the difficult time. However, with the beginning of hostilities and martial law coming into force in Ukraine, this business is near to becoming extinct.

Considering the fact that, from an organizational and economic point of view, it is expedient to search for solutions for any difficult situation during the crisis, rather than in the post-crisis period, it is today that we should substantiate the conditions and find the levers for the industry to gradually recover and to achieve safe functioning of hospitality and tourism business operators. With this aim in view, it is of crucial importance to establish those components that should underlie the methodology for assessing the achieved level of financial and economic security of hospitality and tourism business operators. At the same time, considering the imminent situation in Ukraine, this methodology should address the innovative component, which will guarantee the development and implementation of the latest management and operational solutions, and which will allow the operators to obtain the final result with fewer resources and in a shorter time.

LITERATURE REVIEW

In the past decade, a number of Ukrainian researchers have sought to determine various aspects and problems of achieving financial and economic security for business entities. The first attempts to study the content and possibilities of achieving financial and economic security at any level of management in scientific periodicals of Ukraine date back to 2011 and the peak of researching this topic falls on 2014-2015. The sectoral orientation of the publications mostly concerned trade, banking, industrial, fiscal, agricultural and transport spheres. Today's realities have corrected the content and topics for research in this field. In 2022, the researchers worked on disclosing important aspects of financial and economic security such as determining the most effective indicators marking the development of strategic and priority sectors of the national economy (T. Vasylytsiv and M. Kunytska-Iliash [1; 2]), monitoring if the innovative development of the country's economy was ensured (O. Maksymenko, I. Krekoten, M. Chyhaevska and L. Babiy [3]), striving to increase enterprises' competitive advantages based on introducing improvements to the quality management system of the enterprises' products and services (M. Lyshenko, Ye. Ovcharenko, O. Guk and G. Mohonko [4]), carrying out procedures for analyzing the financial component of the enterprises' economic security (T. Korniyenko, O. Vinnytska, L. Chvertko [5]). Overall, these studies highlight the need to define ways for Ukraine to resolve the crisis gradually and purposefully.

Concerning hospitality and tourism business, the research in this area has been sporadic and mostly discussed the financial and economic security of hotel and tourism businesses in Ukraine. For instance, M. Zaitseva investigated financial control procedures as a tool for ensuring the economic security of a tourism enterprise [6]. N. Bohdan, A. Riabiev and Yu. Krasnokutska substantiated the feasibility of monitoring the financial and economic security of a hotel complex enterprise as a driver of the tourism sector development in the region where it is located [7]. Together, these studies and their results are a positive achievement in terms of providing a theoretical background for our research topic. However, the scope and the number of these publications are not sufficient to reveal the mechanism of financial and economic security of the restaurant business operators, which also requires introducing effective methods to assess the financial and economic security of their activity.

Web of Science search with the query "financial and economic security" yielded the following results: G. Belanger, a Canadian researcher, published his first article on this topic in 1986; while the largest number of research papers were

published in 2021, the fact that we explain by the academics' desire to find effective ways to assist the economies worldwide to exit the crisis caused by the COVID-19 pandemic. The topic of financial and economic security in the hospitality and tourism business has not attracted much attention among foreign academics. In this context, we would like to highlight a publication by C. Lee, M. Chen, and W. Wu [8], who have investigated the relationship between the level of financial and economic security of the territory, the development of the tourism industry and the state of the environment. A recent study by M. Tase and E. Lulaj [9] analyzed the ways in which the effectiveness of the tourism industry influences the possibility to achieve financial and economic security in a certain territory. However, the previous studies have not yet accumulated enough knowledge to answer the question that is truly relevant for the modern Ukrainian economy - how to determine the financial and economic security of the hospitality and tourism business operators?

In the absence of a clear answer to this question both in Ukrainian and foreign scientific periodicals, conducting additional research on this topic is feasible, which prompted us to choose the corresponding purpose and objectives for this article.

AIMS AND OBJECTIVES

The aim of this study is to develop an approach to assessing the financial and economic security of the hospitality and tourism business operators in the conditions of the current state of economic development in Ukraine. The main objectives of this research included defining terminological boundaries for the research topic, summarizing the existing approaches to assessing the financial and economic security of hospitality and tourism enterprises, describing the level of development achieved by the enterprises in the industry and substantiating the methodology for assessing financial and economic security and innovative potential of hospitality enterprises and tourism business.

METHODS

In order to achieve the aim of the study, the authors used the methods of systematization, grouping and logical generalization to critically analyze the inherent methods of assessing the level of financial and economic security achieved by the economic entities, to establish the place of innovative potential in the system of ensuring the financial and economic security for enterprises, to summarize the applications for the methods of assessing financial and economic security at the enterprises in the Ukrainian hospitality and tourism business.

RESULTS

A detailed study of the literature on the topic suggests that the concept of "financial and economic security" can be applied to all three levels of management - from the micro- to the macro-level. At the same time, we are convinced that it is impossible to ensure the financial and economic security of the country without achieving the financial and economic security of the country's regions. Similarly, it is impossible to achieve financial and economic security at the regional level without having built the same level of security for each individual business entity in this territory. Thus, we can conclude that the financial and economic security of a separate economic entity is a mandatory condition for achieving the financial and economic security of the region, the industry, and the country as a whole. This is why we believe that the researchers' attention should be directed towards the micro level.

In the scientific environment, there are different approaches to defining the concept of "financial and economic security of the enterprise". The generalization of the existing approaches has made it possible to focus on the key aspects of ensuring the financial and economic security of the company's activities by its management:

- independence in adopting managerial decisions by the enterprise's management regarding the choice of the optimal financial activity strategy and specific economic tools for its implementation in practice;
- the ability to effectively resist internal and external destabilizing forces and threats to its financial and economic stability;
- sufficient financial opportunities for the future development of the enterprise in operational and strategic periods;
- the efficiency of the formed internal system for protecting the company's financial interests, the possibilities of their implementation and ensuring competitive advantages in the market on this basis;
- introducing an effective system to rationally allocate all types of resources, intellectual and innovative potential of the enterprise in order to ensure stable positive dynamics of the final financial and economic indicators of its activity;

- abilities and available opportunities for the enterprise to implement important social, economic and environmental projects in accordance with the declared principles of social responsibility and assumed responsibilities to implement the goals of sustainable development;
- ensuring that all processes of the enterprise's financial mechanism use an effective system of indicators and evaluation criteria capable of providing specialists with comprehensive information about the current and prospective state and the sufficiency of financial resources to ensure expanded reproduction [10-13]. At the same time, the financial and economic security of the enterprise should cover all spheres of the enterprise without exception and take into account all existing and potential opportunities and threats. This will enable a company to build an effective protective shield to effectively resist any internal or external negative influences and risks [14]. Only this approach can ensure the enterprise's financial stability and sustainability and achieve a satisfactory efficiency of production, economic and commercial activities. For this purpose, an effective toolkit for monitoring financial and economic security at an enterprise is necessary, which will allow timely detection of "bottlenecks" and internal potential reserves to overcome external threats and possible risks.

If we take a deeper look into the structure of the enterprise's financial and economic security, we should focus attention on the fact that scientists single out two equal constituents of this structure – the financial component and the economic component. The financial component must be presented, developed and introduced into the operational activity of the enterprise as an actual financial strategy of the enterprise's activity, aimed at fulfilling the general strategy of the enterprise's existence and achieving the desired and comfortable financial conditions for its prospective development. This component embraces the entire spectrum of financial procedures and operations, as well as financial products and tools for diagnosing the achieved level of solvency, liquidity of resources and financial stability of the enterprise. The economic component covers the management of all tangible and intangible resources of the enterprise to achieve economic payback for all types of costs and efforts that were spent to successfully implement all its activities. At the same time, the management should pay special attention to the development of intellectual capital, accumulation of human capital and expansion of the innovative potential of the enterprise, which will promote innovative technologies and introduce the latest models of equipment into operational activities. The above-mentioned measures, together with financial stability, will enable the enterprise to form a solid basis for a safe and competitive existence under relatively favourable external conditions.

We have noticed that when developing measures to ensure a business entity's financial and economic security, it is important to consider the specifics of the entity's activity, since it may require defining priorities both in the structure of financial and economic security and directly in the contents of the road map for building financial and economic security at the enterprise. Enterprises operating in the hospitality and tourism business on the territory of Ukraine have their own specifics. Considering that this type of business belongs to the service sector, the business should rely on the anthropocentric principle, which, in the context of our research topic, can be defined as follows. It is possible for a business entity operating in the hospitality and tourism business to achieve the desired state of financial and economic security solely on the basis of providing a quality service at a competitive price and within the allotted time at the request of the consumer. In a generalized form, the financial and economic security in the hospitality and tourism business represents the level of protection of the operator's activity from internal and external threats, which is based on an integrated system of management measures aimed at ensuring financial success based on the use of all types of resources and portfolio measures, where the most prominent factors are marketing, social-psychological, economic-legal, organizational and technical-technological measures.

It is possible for a business entity to achieve financial and economic security provided that an appropriate effective management system is implemented. It is advisable to implement the process of managing the financial and economic security of hospitality and tourism enterprises in several successive stages: justifying and defining the main financial interests of a specific business entity, when the management's efforts should be directed to its guaranteed protection; specifying and forecasting possible threats and losses, justifying effective measures to prevent them and minimize negative consequences; developing an assessment methodology and using it to monitor the current level of the operator's financial and economic security; comparing assessment results with the threshold values for the indicators of financial and economic security, continuous review of the threshold values validity in accordance with modern business conditions; budget planning to ensure financial and economic security for all types of the business entity's activities; implementing the planned activities; appointing responsible persons to be in charge of maintaining safety; providing feedback through the adjustment of the previously developed system of measures. If the business entity management adheres, at least in general terms, to the given sequence, the risk components can be timely and accurately calculated and necessary measures can be taken to neutralize all potential negative factors and strengthen the expected positive trends of production and economic activity in order to boost the final financial and economic indicators.

While implementing procedures for managing the financial and economic security of operators in the hospitality and tourism business, it is assessing the current level of security of such enterprises that becomes important. This is due to the fact that without a high-quality assessment, it is impossible to diagnose the phenomenon of financial and economic security or develop measures to improve the situation. Today, financial analysts have an arsenal of various evaluation and assessment methods at their disposal. Considering the entire set of existing approaches to assessing the achieved level of financial and economic security of enterprises, this paper will concentrate on the following main approaches: indicator approach; the approach that estimates the composition of the financial component; bankruptcy prediction approach; programmatic approach; resource-functional approach; systemic approach; the approach based on economic and mathematical methods and models; expert evaluations approach and others (Table 1). By systemizing the content of the selected approaches, we have established their advantages and disadvantages, which should be useful for the specialists who are responsible for monitoring the level of financial and economic security achieved at enterprises.

Table 1. Comparative characteristics of approaches to assessing the enterprise's financial and economic security. (Source: summarized by the authors based on [15; 16])

Characteristics of the method	Advantages	Disadvantages
Indicator approach		
Assessing financial and economic security based on threshold values of selected indicators	The value of the indicators allows investors to determine the level of investment attractiveness	The accuracy in setting the threshold values of the indicators significantly affects the ultimate result of the calculations
An approach to assessing the financial component of the enterprise		
Calculations rely on an assessment of the economic condition and the adequacy of resources according to the standards	The objectivity and comparability of the results are based on the normative indicator values	The method provides information about the actual state of the system, rather than the level of financial and economic security
A methodical approach to bankruptcy prediction		
The assessment methodology is based on the information about the operator's solvency level	Simple evaluation procedure and the availability of data for performing calculations	Emphasis is placed mainly on the solvency of the enterprise, which is only an element of security
Program-targeted approach		
The analysis is conducted according to the principle of integrating the indicators that determine financial and economic security	Reliability of the results obtained by calculations	The complexity of the calculations and the need for highly qualified specialists to perform the evaluation procedure
Resource-functional approach		
The efficiency of allocating the enterprise's resources is determined	Comprehensive security assessment based on component parts	A detailed assessment of the processes that determine the security level is necessary
Systematic approach		
Financial and economic security as a system is a set of subsystems with certain goals and a purpose	The system components are universal for any operators, industries, and sectors of the economy	This approach requires a complex mathematical apparatus for research and calculations
The approach based on economic and mathematical methods and models		
Applies the established functional dependence of the factors influencing financial and economic security	Provides a detailed description of various factors affecting the operator's financial and economic security	Requires a retrospective analysis and quite complex mathematical calculations
An approach based on expert assessments		
Based on the experts' assessment, a conclusion is drawn about the level of financial and economic security of the operator	It is the collective opinion of an expert group that is valuable for the enterprise	It is difficult to select a group of experts experienced enough to produce an accurate collective opinion
Other approaches		
Methods based on predicting the operator's future financial and economic security	Provides a forecast for the planned period, which allows management actions to be coordinated	High costs due to the use of intellectual resources and due to the complexity of calculations

Each presented approach involves a specific method of assessing the business entity's financial and economic security, which is based on a certain system of quantitative and qualitative assessment indicators. Specialists classify these indicators according to their five components [15-17], which we will mention below.

Financial – indicators that characterize the level of the business entity's ability to meet its obligations, the financial capabilities of implementing a policy of expanded reproduction and dynamic development, ensuring the operational activity

with a sufficient amount of cash, the level of liquidity of the operator's financial assets, access to external investment resources, acceptable conditions and if the investment is sufficient for development.

Technical – indicators characterizing the degree of technical and technological equipment, innovative equipment and technologies used in production processes, ensuring production with resource-saving technologies, the possibility of expanding production capacity.

Labour – indicators that reveal the personnel potential, the ability of the business operator to effectively manage all types of activities, the ability and sufficient motivation for personnel to work productively.

Production - indicators describing the actual load on the production facilities, the degree of renewal of the portfolio of products and services provided by the business entity, the operator's competitiveness in the market.

Integration – indicators that characterize the integration of the business entity into the environment and society, the level of established relations with the stakeholders.

Hence, the selected groups of indicators cover all the main areas of the enterprise's activity and therefore allow the business entity to achieve a sufficient level of financial and economic security under normal conditions of economic development in the region or the country. Nonetheless, it should be noted that among the above groups of indicators, the researchers hardly pay any attention to such an important component of financial and economic security as innovative potential, which is a crucial component of the enterprise's survival in difficult business conditions (which are imminent in Ukraine today). According to the experts' view, innovative potential underlies the economic growth of the enterprise, its strategic and prospective development, ensuring the stability of its financial, economic and commercial activities [18; 19]. It is only with breakthrough innovative solutions, which are based on technologies of environmental protection and economical use of natural resources, rational use and reuse of production resources, it is possible to withstand today's tough market conditions and achieve certain competitive advantages. This is especially relevant for business entities in Ukraine both in the current conditions of martial law and in the post-war period.

For hospitality and tourism business entities, the innovative component should serve as an incentive for a company to overcome a crisis. In our opinion, assessing the level of innovation potential as a component of the financial and economic security of hospitality and tourism enterprises in modern economic realities will allow us to identify reserves and allocate them to boost the financial result of business activity, and therefore ensure the financial and economic security for the institutions in this industry. This reassured us that in the process of analyzing the enterprise's financial and economic security, the calculation results for those indicators that allow to evaluate the innovative potential formed at the enterprise of hospitality and tourism business will be informative. Such indicators, first of all, should include the share of new (with a specific innovative component) goods or services, compliance of equipment with modern market requirements (in terms of energy efficiency, rational use of water resources, safety for the environment), quality of management (if any innovative management methods are used in the organization of the institution's work), the competitiveness of services (first of all, according to quality parameters). Introducing the proposed indicators to the methodology to assess the financial and economic security of hospitality and tourism business operators will provide an objective assessment of the innovative potential at this stage of market development. In our opinion, it is important to consider the assessment of the financial and economic security of hospitality and tourism enterprises in terms of identifying their innovative potential.

Stabilization and further development of hospitality businesses through intensification of innovation activity can occur because it is an innovation that is a means of enhancing the adaptation to constant change and unstable environment, the adaptation of enterprises to obtain economic leading position among other business entities [20; 21]. Therefore, the innovative development potential of hospitality operators and the country's tourism business includes its resource components. Moreover, it heavily depends on adapting and implementing changes in the innovation system by the business entity. At the same time, in order to implement innovations, besides a winning idea and the required financial resources, the economic entity's management should be prepared and motivated, and all groups of personnel should be willing and able to quickly transfer their activities from the routine nature to the rationalization type, based on new knowledge, and start mastering and implementing new and innovative elements.

The importance of focusing attention on the innovative potential of hospitality and tourism enterprises also lies in the fact that, as a rule, the service sector reacts quite sharply to any changes and new challenges in the economic environment, and therefore the success of business entities in the industry will depend on the effectiveness of business management processes, which, as a result, acquire an innovative character [22]. The innovative potential of hospitality establishments and tourism businesses is reflected in combining different types of organizational management structures and applying modern marketing tools, hence strengthening the successful integration of the entrepreneur's business processes into the regional environment. Therefore, we define the innovation potential of the hospitality and tourism business operator as a

system of factors and components that ensure the ability of enterprises to implement and produce hospitality and tourism innovations in order to achieve success and increase their level of competitiveness in the market.

Nonetheless, it should be noted that today there are a certain number of problematic aspects that prevent Ukrainian hospitality and tourism business operators from developing their own innovative potential and thereby gradually securing their own niche in the market. Among these problems, the researchers indicate the insufficient financing volumes for operational activity projects, moral and physical wear and tear and low level of energy efficiency of the hospitality and tourism business facilities in the country, lack of highly qualified workforce, flaws in legislative regulation of innovative activities of hospitality and tourism business, lack of understanding guidelines on the expediency and necessity of introducing innovative technologies and assessing the achieved level of effectiveness of innovative activities, the lack of resource support for innovative activities, etc. [18; 20; 22].

The first problem is the strongest negative factor affecting the possibilities of achieving financial and economic security by the operators of the Ukrainian hospitality and tourism business since this problem limits the successful implementation of both innovative and daily routine business processes. This is due to the fact that financing various types of activities is mostly based on the financial result obtained by economic entities based on the results of their activities in the reporting period. However, over the past ten years, the situation describing the profitability of large and medium-sized enterprises related to temporary accommodation and catering (by type of economic activity) in Ukraine has not been optimistic. During the entire research period, only two years were characterized by modest positive dynamics, when the share of profitable enterprises in the industry reached 71.9% (2015) and 81.8% (2019) [23]. Other years were characterized by negative dynamics of profitable enterprise share. Thus, in 2012-2014, the number of enterprises in the industry that made a profit approximated 60.0%, which was generally insufficient to sustain intensive innovative development of business entities of this type of economic activity. Instead, in 2016-2017 the situation further worsened and only 45.5% of Ukrainian temporary accommodation and catering enterprises made a profit, which significantly aggravated the problem of the available opportunities for the future development of their activities. 2018 appeared relatively favourable for the hospitality and tourism enterprises, because the financial results of their activities increased, as a result of which the percentage of profitable enterprises prevailed over the number of unprofitable enterprises by 26.8%. The most critical, if not catastrophic, the situation was in 2020, when due to the consequences of the COVID-19 pandemic, only 26.8% of enterprises in the industry made a profit. Nevertheless, an uplift of quarantine restrictions and the correct actions taken by the management of the majority of Ukrainian temporary accommodation and catering enterprises allowed to reach the level, which was observed in 2018, in 2021. However, given the full-scale military invasion of the aggressor on the territory of Ukraine, which started on February 24, 2022, and is still ongoing, the industry, which had just begun to recover from the pandemic pressure, suffered a new devastating blow, the consequences of which will be assessed only after the war ends.

Business entities in the tourism sector are referred to as the type of economic activity "art, sports, entertainment and recreation", which over the past ten years has had fairly stable values in terms of the enterprise profitability rates. In 2012-2014 and 2020-2021, the share of profitable enterprises varied within the range of 53.4-57.3%, and for 2015-2018 the range was 61.1-63.5% [23]. These data suggest two main conclusions. First, during the entire period investigated, we could observe only minor deviations in the values of the studied indicator (with the exception of 2019, when the share of profitable enterprises reached 71.1%), which indicates that negative trends will also persist for the future development of the industry. Secondly, the COVID-19 pandemic did not cause grave damage to tourism enterprises [24]. The entrepreneurs redirected their effort from the external market of services to the domestic one offering more opportunities and projects targeted at domestic tourism, and, subsequently, retained their income instead of losing profits. An interesting fact is that 2019 was the most successful year for business and tourism economic activity when the number of profitable enterprises reached record values. If it hadn't been for the influence of negative external factors, perhaps, in the following years the entrepreneurs would have managed to consolidate the achieved positive effect. Unfortunately, this did not happen. However, the success of 2019 was certainly not a coincidence. Therefore, it is advisable for each enterprise in the hospitality and tourism industry to undertake a deep factorial introspection and to highlight those factors that made it possible to achieve success in terms of profitability. Further replication of the identified factors will make it possible to form a portfolio of effective levers, which will contribute to strengthening the profitability and will increase the feasibility to achieve the financial and economic security of hospitality and tourist business operators in Ukraine in the post-war period.

Therefore, the general profitability dynamics as a basic indicator of the financial and economic security of hospitality enterprises and the tourism business in Ukraine can be considered a dynamic process that reflects the possibilities of innovative growth and rearmament of production. On the other hand, hospitality business enterprises' unprofitability inhibits their innovative activity, because, in the conditions of the global crisis, enterprises are forced to implement their own "survival" policy. In the economic sense, these phenomena can serve as an incentive for active actions, adjustment, adaptation of enterprises to changing conditions of life, since this is precisely the time when it is necessary to develop

innovative strategies to assist economic entities to overcome the crisis and give them an impetus for prospective development.

Business entities can achieve positive dynamics while solving imminent problems in financial and economic security if they can identify their "weaknesses" and appoint reserves that can be attracted to resolve the issues either partially or wholly. At the same time, the enterprises can identify the necessary reserves by conducting a qualitative analysis of all components of the enterprise's activities and justifying those positions where they can apply innovations and the latest technologies. To perform such an analysis, the management will need an effective approach to assessing the financial and economic security of the business entity. For this purpose, we have substantiated the complex approach to assessing the financial and economic security of hospitality and tourism business operators which synthesizes the existing assessment methods [11-17; 25-30] by systematizing and adding a component responsible for innovative potential.

The proposed assessment grid (Table 2) includes five groups of indicators, namely, financial condition, technological development, production, integration into society and innovative potential. The results obtained for each group of factors are used to calculate the integrated indicator of financial and economic security (FES) [21].

A distinctive feature of the proposed approach is the "innovative potential" component introduced into the assessment methodology, which is to be determined for a specific economic entity based on indicators, such as the introduction of the latest techniques and technologies into the current business processes; the specific weight of innovative services in the corporate portfolio of existing services of the business entity; the intensity of market research processes in order to identify specific consumers' requests regarding the need to modernize or update certain components of services and products; participation of the economic entity in the implementation of innovative projects to significantly modernize the current business processes and to achieve higher levels of energy and resource efficiency, and how intensively these projects are implemented.

Table 2. Methodology for assessing the financial and economic security and innovation potential of hospitality and tourism enterprises.

Group of financial and economic security indicators	Notation	Indicators	The value range for the expert's assessment
Financial position	F	Solvency	1-5
		Liquidity	1-5
		Business activity	1-5
		Financial stability	1-5
Technological development	T	Equipment compliance with modern market requirements	1-5
		Availability of resource-saving technologies	1-5
		Equipment and quality of premises	1-5
		Compliance of services with quality standards	1-5
Production	VS	Load level and utilization of production capacities	1-5
		Staff competence and creativity	1-5
		Progressive corporate culture	1-5
		Competitiveness of services	1-5
Integration into society	I	The presence of stable relations with counterparties and stakeholders	1-5
		Development and rationality of logistic flows	1-5
		Integration into the infrastructure of the region	1-5
		Availability and possibility of a state order in the company	1-5
Innovative potential	IP	Implementation of the latest equipment and technologies	1-5
		The share of innovative services	1-5
		The intensity of market research processes	1-5
		The intensity of implementing innovative projects	1-5

Each group of indicators includes four relevant indicators, the direct assessment of which should be performed by an expert method on a scale from 1 to 5. Hereby, level "1" shall characterize the lowest level of the indicator to be evaluated, and level "5" is its highest level, when the maximum effect of the investigated factor is observed. In the first place, we would recommend inviting top-level managers and leading specialists as experts.

The experts can choose a more differentiated rating scale, for example, using values from 1.0 to 10.0 or from 10.0 to 100.0. They can also adjust the composition of indicators, replacing some of them with those that will allow more accurate coverage and assess the real state of affairs at the investigated enterprise, taking into account the specifics of its functioning.

To calculate the value of the integral indicator of financial and economic security, we suggest the following formula:

$$FES = a\Sigma F + b\Sigma T + c\Sigma VS + d\Sigma I + e\Sigma IP \tag{1}$$

where ΣF , ΣT , ΣVS , ΣI , ΣIP designate the total point estimates for each component of the business entity's financial and economic security, determined with the expert assessment method; a , b , c , d , e are weighting coefficients for each group of indicators depending on the degree of their importance in the system of financial and economic security in hospitality, restaurant and tourist services.

The numerical value of the weighting coefficients should be determined depending on the activity specifics of the service sector based on an in-depth professional assessment of the real situation at the enterprise. Simultaneously, to achieve financial and economic security faster and most effectively, the importance of every spectrum of the enterprise's activity is to be justified. In the averaged version, specialists at economic entities of the chosen field of activity can use the value distribution of the weighting factors suggested below (Table 3).

Table 3. Recommended values of integral indicator weights for hospitality and tourism business operators.	
Notation of the weighting factor	The value of the weighting factor for hospitality and tourism operators
a	0.3
b	0.3
c	0.1
d	0.1
e	0.2

According to the results of the calculations, the value of the FES integral indicator can vary within the range of the following limit values:

- { 4 – financial and economic security of the business entity at the lowest level
- { 20 – financial and economic security of the business entity at the highest level

In practice, the evaluation should be performed by comparing the actual value of the integral indicator with its limit values, based on which the specialists should formulate conclusions regarding the achieved level of financial and economic security of this business entity's activities. Thus, the more the integral indicator's calculated value approaches the upper limit of the range, the more protected is the entity from internal and external threats of a financial and economic nature, and consequently, the higher is the level of its financial and economic security. In addition, the approach enables the experts to scrutinize each group of indicators of the business entity's financial and economic security and to detect "bottlenecks", where the specialists' efforts and available resources should be directed in the first place. It seems the only way to gradually increase the actual value of the integral coefficient and thereby increase the level of financial and economic security of the business entity.

For hospitality and tourism business entities to be able to achieve significant changes in the financial and economic security of their own production and economic activity, the company's specialists should introduce monitoring the level of the integral indicator according to the proposed approach. At the same time, the size of the enterprise is not decisive in this case - if the management strives for taking competitive positions in the market and increasing the profitability of its activities, it must introduce the latest innovative products and technologies, financially improve the enterprise, and enhance resource provision and resource efficiency. It is this strategy of functioning that will allow Ukrainian entrepreneurs to survive in today's extreme conditions of martial law and in the post-war period.

DISCUSSION

The distinctive feature of the approach proposed in this article is the suggestion to introduce innovative potential as one of the assessment elements while evaluating the financial and economic security of hospitality and tourism business operators. This measure is expedient since the hospitality and tourism business has been significantly affected by negative external factors over the past three years, and in this stressful situation, it will be possible to stabilize the financial and economic security of each individual enterprise only by replacing all irrational business processes with resource-efficient ones and those demanded by the market. To implement this task, the management should apply ready-made innovative managerial, product and technological solutions, which are present in the market and can be used under certain conditions, as well as innovative solutions developed for the company by the company's personnel. However, the management should be aware that regardless of the option for updating business processes that the specialists may recommend, the mandatory introduction of continuous professional development for all professional and qualification personnel groups at the enterprise remains an important condition for increasing the enterprise's innovative potential. It is equally important to constantly research those progressive trends that are demonstrated by financially successful businesses in developed countries in order to formulate strategic guidelines for the competitive development of one's own business in the hospitality industry. The absence of such processes can delay the implementation of the proposed approach into the activities of Ukrainian hospitality and tourism business operators.

We support those researchers (N. Bondarchuk, V. Dotsenko, M. Gumenchuk, D. Kovalenko, T. Kosova, T. Melikhova, O. Yaroshevska) who emphasize the necessity to include financial, technical and technological, labour, production, and integration components into the assessment methodology of evaluating financial and economic security of business entities in general, and hospitality and tourism business in particular. Indeed, each of the components listed above is very important when calculating the achieved level of the enterprise's financial and economic security. Therefore, each component, in one form or another, has found its place in the evaluation methodology proposed in this paper. Here we would like to emphasize that among all the important assessment components, the innovative component should be considered and calculated. These are the demands of the times, and ignoring them means sending your company to the statistical category of "loss-making company" for a long period of time.

Assessing innovative potential as a component of financial and economic security is an important tool for obtaining the necessary information in order to coordinate the managers' activities towards improving the financial and economic security of the enterprise, and, at the same time, promote development and increase the profitability of hospitality and tourism businesses through identifying reserves for the growth of innovative potential. Nonetheless, it is particularly important to responsibly select experts who will implement the proposed approach in practice. They are the ones who should identify the available reserves and direct the team's efforts towards realizing them.

CONCLUSIONS

Having summarized and generalized the literature on the concept of "enterprise's financial and economic security", we have described the key aspects of ensuring the financial and economic security of its activities and measures that should be taken by the enterprise's management. Such aspects included the management's independence in adopting financial decisions; the enterprise's ability to resist internal and external destabilizing forces; sufficient financial opportunities for the enterprise's future development; efficiency of the internal financial interests protection system; the presence of an effective system for rational use of resources, intellectual and innovative potentials; ability and opportunities to implement important social, economic and environmental projects; availability of an effective system of indicators and criteria for assessing financial and economic security.

In the article, the structure of an enterprise's financial and economic security has been determined and the content of its financial and economic components has been analyzed. An important point is that when assessing the financial and economic security of a business entity, the specifics of its activity must be considered, which will increase the reliability of the conclusions.

This study has found that generally, the main specificity of hospitality and tourism business operators is the human-centred principle, and therefore it is possible to achieve the desired level of financial and economic security solely on the basis of providing a high-quality service at a competitive cost and in the suitable time at the request of the consumer. The current findings allowed us to substantiate the sequence in which the process of managing the financial and economic security of hospitality and tourism business operators should be implemented, compliance with which will become an indispensable condition for stabilizing the enterprise's financial and economic state.

A comparative analysis of approaches to assessing the financial and economic security of economic entities highlighted the advantages and disadvantages of each method and systematized information on those groups of indicators, according to which the specialists evaluate the financial and economic security of economic entities. Such groups of indicators include financial, technical, labour, production and integration indicators. The analysis proved the necessity to introduce another important component of ensuring the financial and economic security of an enterprise, that is, the innovative potential.

Based on the research results, we have developed an innovative approach to assessing the achieved level of financial and economic security of a hospitality and tourism business operator, which is based on identifying five groups of indicators (financial condition, technological development, production, integration into society, and innovation potential) with their subsequent expert assessment and calculation based on the integral indicator of financial and economic security.

Further research should be done to develop a road map for implementing the process of innovative development for hospitality and tourist business enterprises separately, considering the essential differences in their activities. Implementing the devised road maps into practice will diminish the risks that enterprises in this field may face in the post-war period and increase the level of financial and economic security of their activities.

REFERENCES

1. Vasylyciv, T.Gh., & Kunycjka-Iljash, M. (2022). Dekompozycja ta komparatyvnyj analiz indykatoriv finansovo-ekonomichnoji bezpeky priorityetnykh ghaluzej nacionaljnoji ekonomiky Ukrainy. *Business Inform*, 7, 32-39.
2. Kunycjka-Iljash, M.V. (2022). Finansova bezpeka strategichnykh ghaluzej nacionaljnoji ekonomiky: zmistova dekompozycja ta vytoke metodologhiji analizuvannja. *Bulletin of the Khmelnytskyi National University. Economic sciences*, 1, 195-200. <http://journals.khnu.km.ua/vestnik/wp-content/uploads/2022/03/2022-en-1-33.pdf>
3. Maksymenko, O.S., Krekotenj, I.M., Chyzhevsjka, M.B., & Babij, L.I. (2022). Orghanizacijno-upravlinsjki aspekty bezpekovogho ta finansovogho monitorynghu zabezpechennja innovacijnogho rozvytku ekonomiky analizuvannja. *Formation of market relations in Ukraine*, 6, 116-122.
4. Lyshenko, M.O., Ovcharenko, Je.I., Ghuk, O.V., & Mokhonjko, Gh.A. (2022). Formuvannja konkurentnykh perevagh na osnovi udoskonalennja systemy upravlinnja jakistju produkciji pidpryjemstva v konteksti zabezpechennja finansovo-ekonomichnoji bezpeky. *Formation of market relations in Ukraine*, 2, 170-178.
5. Kornijenko, T.O., Vinnycjka, O.A., & Chvertko, L.A. (2022). Analiz finansovoji skladovoji ekonomichnoji bezpeky pidpryjemstva. *International scientific journal "Internauka". Series: Economic Sciences*, 2, 73-178. <https://doi.org/10.25313/2520-2294-2022-2-7920>
6. Zajceva, M.M. (2016). Finansovyj kontrolj jak instrument zabezpechennja ekonomichnoji bezpeky turystychnogho pidpryjemstva. *Economic theory and law*, 1, 28-36. <https://www.ceeol.com/search/article-detail?id=625885>
7. Boghdan, N.M., Rjabjev, A.A., & Krasnokutsjka, Ju.V. (2019). Monitoryngh finansovo-ekonomichnoji bezpeky pidpryjemstva ghoteljnogho kompleksu jak determinant rozvytku turystychnogho sektora regionu. *Business Inform*, 1, 229-235. https://www.business-inform.net/export_pdf/business-inform-2019-1_0-pages-229_235.pdf
8. Lee, C.C., Chen, M.P., & Wu, W.M. (2022). The criticality of tourism development, economic complexity, and country security on ecological footprint. *Environmental science and pollution research*, 29 (24), 37004-37040. <https://doi.org/10.1007/s11356-022-18499-2>
9. Tase, M., & Lulaj, E. (2022). The Effect of Perceptions on Tourism: An Econometric Analysis of the Impacts and Opportunities for Economic and Financial Development in Albania and Kosovo. *Sustainability*, 14(13). <https://doi.org/10.3390/su14137659>
10. Vasylyciv, T.Gh., Voloshyn, V.I., Bojkevych, O.R., & Karkavchuk, V.V. (2012). Finansovo-ekonomichna bezpeka pidpryjemstv Ukrainy: strateghija ta mekhanizmy zabezpechennja. Lviv: Aral.
11. Kuznetsova, A. Y., Lyzun, M. V., Savelyev, Y. V., Kuryliak, V. Y., & Lishchynskyy, I. O. (2019). Gravitaty potential for currency alliances' intraregional trade. *Financial and Credit Activity Problems of Theory and Practice*, 3(30), 236-247. <https://doi.org/10.18371/fcaptop.v3i30.179550>
12. Kuznyetsova A., Sydorchenko, T., Zadvorna, O., Nikonenko, U., & Khalina, O. (2021). Assessment of aspects of the COVID-19 crisis in the context of ensuring economic security. *International Journal of Safety and Security Engineering*, Vol. 11, No. 6, pp. 615-622. <https://doi.org/10.18280/ijssse.110601>

13. Orlyk, O.V. (2014). Ekonomichna bezpeka pidpryemstva: vlastyvoli, strateghija ta metody zabezpechennja. *Ekonomichna bezpeka v umovakh globalizaciji svitovoi ekonomiky*. Dnipropetrovsk: "FOP Drobyazko S.I."
14. Davydenko, N., & Kolodiazna V. (2020). Ocynjuvannja finansovoi bezpeky. *Scientific Bulletin of KhSU*, 40, 51-58. <https://doi.org/10.32999/ksu2307-8030/2020-40-9>
15. Melikhova, T.O. (2018). Analiz nejavnykh metodyk ocinky rivnja ekonomichnoi bezpeky pidpryemstva dlja provedennja suchasnoi diagnostyky jogho finansovogho stanu. *Innovative economy*, 1(73), 223-226. <http://inneco.org/index.php/innecoen/article/view/414>
16. Kovalenko, D.I. (2017). Metodychni pidkhody do ocinky rivnja finansovo-ekonomichnoi bezpeky pidpryemstva. *Interscience*, 18(2), 30-33. http://www.irbis-nbuv.gov.ua/cgi-bin/irbis_nbuv/cgiirbis_64.exe?I21DBN=LINK&P21DBN=UJRN&Z21ID=&S21REF=10&S21CNR=20&S21STN=1&S21FMT=ASP_meta&C21COM=S&S21P03=FILEA=&S21STR=mnj_2017_18%282%29_7
17. Bondarchuk, N.V., & Ghumenchuk, M. (2016). Sutnistj finansovo-ekonomichnoi bezpeky pidpryemstva ta neobkhdnistj jiji zabezpechennja. *Efficient economy*, 11. <http://www.economy.nayka.com.ua/?op=1&z=5409>
18. Ghajevsjska, L.M. (2017). Innovacijnyj potencial pidpryemstva ta jogho ocinka. *Global and national economic problems*, 15, 192-196. <http://global-national.in.ua/issue-15-2017/23-vipusk-15-lyutij-2017-r/2757-gaevska-l-m-innovatsijnij-potentsial-pidpriemstva-ta-jogo-otsinka>
19. Kuksa, I.M., Rajkovsjska, I.T., Ivanyshyn, A.V., & Rybak, O.M. (2022). Ocinka potencialu innovacijno orijentovanogho pidpryemstva v umovakh didzhitalizaciji, upravlinnja zmi-namy ta jakistju. *Formation of market relations in Ukraine*, 6, 132-137. <http://repository.hneu.edu.ua/bitstream/123456789/28357/1/ФРБ%206-2022-132-137.pdf>
20. Milashovsjska, O.I., Ghrjanylo, A.V., & Udut, M.M. (2017). Innovacijnyj potencial pidpryemstv ghoteljno-restorannogho biznesu rehionu. *Economy and society*, 8, 431-435. https://economyandsociety.in.ua/journals/8_ukr/75.pdf
21. Kuznyetsova, A., Klipkova, O., & Maslov, V. (2022). Methodology of evaluation of performance of public-private partnership projects. *Financial and Credit Activity Problems of Theory and Practice*, 6(41), 339-349. <https://doi.org/10.18371/fcaptop.v6i41.251466>
22. Jakushev, O.V. (2020). Innovacijni tekhnologhiji v upravlinni biznes-procesamy pidpryemstv sfery ghoteljno-restorannykh ta turystychnykh posluh. *Restaurant and hotel consulting. Innovations*, 2(3), 195-208. <http://dx.doi.org/10.31866/2616-7468.3.2.2020.219696>
23. Financial results before taxation of enterprises by types of economic activity. *State Statistics Service of Ukraine*. <https://www.ukrstat.gov.ua/>
24. Ghucaljuk, O.M., Jakusheva, O.V., & Sushko, N.V. (2020). Inicializacija ta koncepcija proektuvannja pidpryemstv ghoteljnogho biznesu v Kirovohradsjkomu rehionu. *Bulletin of the East European University of Economics and Management. Series: economics and management*, 1(28), 168-178. https://er.chdtu.edu.ua/bitstream/ChSTU/3601/1/Visnyk%20печать_репозиторий.pdf
25. Kalajtan, T.V., & Shurpenkova, R.K. (2017). Koncepcija pobudovy integhrovanoi informacijnoi systemy obliku ta analizu finansovykh rezuljtativ u restorannomu ghospo-darstvi. *Bulletin of the Lviv University of Trade and Economics. Economic sciences*, 52, 88-94. <http://journals-lute.lviv.ua/index.php/visnyk-econom/issue/view/64/66>
26. Reta, M.V. (2017). Formuvannja finansovykh rezuljtativ pidpryemstv ghoteljno-restorannogho biznesu. *Scientific Bulletin of the International Humanitarian University. Series: Economics and management*, 27(2), 129-133. <http://www.vestnik-econom.mgu.od.ua/journal/2017/27-2-2017/27.pdf>
27. Chajka, T.Ju. (2018). Metodyka ekonomiko-statystychnoi ocinky finansovoi skladovoi innovacijnogho potencialu (na prykladi pidpryemstv ghoteljno-restorannogho biznesu). *Intelligence XXI*, 3, 133-139. <https://repository.kpi.kharkov.ua/items/139c8d9c-05e3-4d49-af85-0ee5905a6d28>
28. Buslajeva, Gh.V., & Bessarabova, N.-K.A. (2019). Suchasni naprjamy formuvannja finansovykh resursiv i rozvytku sub'ektiv ghoteljno-restorannoi dijajlnosti ta ghostynnosti. *Economy. Finances. Right*, 5(2), 41-46.
29. Docenko, V.F., Kosova, T.D., & Jaroshevsjska, O.V. (2020). Ekonomichna diagnostyka finansovo-majnovogho stanu zakladiv ghoteljno-restorannogho ghospodarstva. *Agroworld*, 11, 42-49. <http://dx.doi.org/10.32702/2306-6792.2020.11.42>

30. Nikoljchuk, Ju.M. (2020). Ghoteljno-restorannyj biznes: suchasnyj stan, finansove zabezpechennja, investycijna pryvabljivistj ta perspektyvy

podaljšogho rozvytku v Ukrajinі. *Business Inform*, 5, 218-226. <http://dx.doi.org/10.32983/2222-4459-2020-5-218-226>

Якушев О., Захарова О., Зачосова Н., Якушева О., Чернишов О., Набока Р.

ОЦІНЮВАННЯ СТАНУ ФІНАНСОВО-ЕКОНОМІЧНОЇ БЕЗПЕКИ ПІДПРИЄМСТВ ГОТЕЛЬНО-РЕСТОРАННОГО ТА ТУРИСТИЧНОГО БІЗНЕСУ НА ІННОВАЦІЙНОМУ ПІДҐРУНТІ

Останні три роки стали найбільш складними та кризовими для функціонування українських суб'єктів господарювання царини готельно-ресторанного та туристичного бізнесу через значну кількість зовнішніх неконтрольованих чинників негативного впливу. Для того щоб вистояти в таких умовах та почати інтенсивно розвивати свій бізнес, суб'єкти господарювання мають чітко визначитися з тими внутрішніми проблемними аспектами, які слід в оперативному режимі скоригувати, і потенційними можливостями, на розвиток яких доцільно спрямувати максимальні зусилля. Статтю присвячено обґрунтуванню підходу до оцінювання стану фінансово-економічної безпеки суб'єктів підприємств готельно-ресторанного та туристичного бізнесу в сучасних доволі складних умовах розвитку економіки України. Із метою досягнення поставленої мети використано методи систематизації, групування та логічного узагальнення.

Систематизовано ключові аспекти забезпечення керівництвом підприємства фінансово-економічної безпеки його діяльності. Охарактеризовано структуру фінансово-економічної безпеки підприємства. Наведено особливості поняття фінансово-економічної безпеки для суб'єктів готельно-ресторанного та туристичного бізнесу. Конкретизовано етапи, у чіткій послідовності яких доцільно реалізовувати процес управління фінансово-економічною безпекою підприємств готельно-ресторанного та туристичного бізнесу. Систематизовано та охарактеризовано існуючі підходи до оцінки фінансово-економічної безпеки сучасного підприємства. Згруповано показники оцінки рівня фінансово-економічної безпеки підприємств готельно-ресторанного та туристичного бізнесу. Проаналізовано динаміку фінансових показників, що комплексно характеризують стан функціонування підприємств тимчасового розміщення та організації харчування, а також суб'єктів туристичної діяльності України. Запропоновано підхід до оцінювання фінансово-економічної безпеки підприємств готельно-ресторанного та туристичного бізнесу, в основу якого одним з елементів закладено інноваційний потенціал. Обґрунтовано доцільність виокремлення та використання складових інноваційного потенціалу суб'єктів готельно-ресторанного та туристичного бізнесу з метою підвищення їхньої фінансово-економічної безпеки.

Практичне значення отриманих результатів полягає в можливості підвищення фінансово-економічної безпеки та інноваційності діяльності підприємств готельно-ресторанного та туристичного бізнесу України через застосування запропонованого підходу до оцінювання як інструменту моніторингу.

Ключові слова: фінансово-економічна безпека, готельно-ресторанний бізнес, туристичний бізнес, підприємство, інноваційний потенціал, управління

JEL Класифікація: G32, L83, O31