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“МАГІСТР”

Тема: Реалізація антикризової стратегії управління ПрАТ «КІЙ АВІА» з урахуванням міжнародного досвіду

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Management of Foreign Economic Activity of Enterprises Department

ALLOW TO THE DEFENSE

Head of the Department

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“ _____ ” _____ **2020**

Q U A L I F I C A T I O N W O R K
(EXPLANATORY NOTE)

Topic: Implementation of the crisis management strategy of PJSC "KIY AVIA" taking into account international experience

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TASK

to perform qualification work by student

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1. Topic of thesis: Implementation of the crisis management strategy of PJSC "KIY AVIA" taking into account international experience

approved by the Rector order of 01/10/2020, № 1848/cm

2. Deadline of thesis: from "05" October 2020 to "31" December 2020

3. Initial data for thesis: Accounting reports of PJSC "KIY AVIA": balance (form №1), Report on financial results (form №2), scientific works, Internet resources.

4. The content of the explanatory note (list of issues to be developed):

Required: to examine and analyze the essence of crisis management strategy of enterprises, peculiarities of assessment crisis management strategy of the company, current state of crisis activity of PJSC "KIY AVIA"; to perform the analysis of financial and economic activity of PJSC "KIY AVIA"; to carry out strategic analysis of PJSC "KIY AVIA"; to suggest directions of the providing crisis activity of PJSC "KIY AVIA" and justify the ways of their improvement.

The list of mandatory graphic material:

Theoretical part: tables – 1; fig. – 3

Analytical and research part: tables – 12, fig. – 5

Project and advisory part: tables – 3, fig. – 9

SCHEDULE

№	Stages of qualification work performing	Deadline of stages	Comment
1.	Collection and analysis of necessary information about PJSC “KIY AVIA” according to the topic of the thesis	01.10.2020 - 04.10.2020	done
2.	Identification and analysis of peculiarities of formation and implementation crisis management strategy of enterprises at the present stage	05.10.2020- 15.10.2020	done
3.	Design the references used in the analysis of the main directions of crisis management	to 25.10.2020	done
4.	Preparation and execution of analytical and research part of the thesis	to 29.10.2020	done
5.	Preparation and presentation of the theoretical part	to 01.11.2020	done
6.	Developing proposals for providing crisis activity of PJSC “KIY AVIA” and economic justification of recommendations for the development of crisis communications	to 05.11.2020	done
7.	Design of recommendatory part of the qualification work	to 25.11.2020	done
8.	The final design of the qualification work (contents, introduction, conclusions, appendices, etc.)	to 01.12.2020	done
9.	Report and presentation preparation	to 05.12.2020	done
10.	The signing of the necessary documents in the established order, preparing to defend the thesis and preliminary thesis defense on graduating department meeting	to 10.12.2020	done

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Scientific adviser of qualification work _____(Lytyvnenko L.L.)

ABSTRACT

As a result of the qualification work research suggestions on ways to implement the crisis management strategy of PJSC "KIY AVIA" taking into account international experience for increase of the performance efficiency were provided.

In the introduction the relevance of the chosen qualification work topic, object, subject, purpose and objectives of future researches were determined.

In the first part the essence and main types of crisis strategies of enterprises were studied, analysis of challenges of the tourism market development in the conditions of spreading COVID-19 was conducted, theoretical aspects of implementing crisis measures by the travel agency were identified.

In the second part general characteristics of PJSC "KIY AVIA" were identified, analysis of financial and economic state of PJSC "KIY AVIA" was carried out, PJSC "KIY AVIA" environment and issues of its development were analyzed.

In the third part the ways of the implementation of crisis management strategy of PJSC "KIY AVIA" were noted, proposals on the application of crisis communications and economic justification of recommendations for the implementation of crisis strategy were given.

In the conclusions, key outcomes on the implementation of the research were noted and specific proposals for implementation of the qualification work objectives were given.

Key words: crisis strategy, crisis management, tourist sector, tourism, international experience.

АНОТАЦІЯ

За результатами кваліфікаційної роботи були надані пропозиції щодо шляхів реалізації стратегії антикризового управління ПрАТ "КИЙ АВІА" для підвищення ефективності роботи з урахуванням міжнародного досвіду.

У вступі було визначено актуальність обраної теми кваліфікаційної роботи, об'єкт, предмет, мета та завдання дослідження.

У першому розділі було вивчено сутність та основні типи антикризових стратегій підприємства, проведено аналіз викликів розвитку туристичного ринку в умовах поширення COVID-19, визначено теоретичні аспекти реалізації кризових заходів турагентством.

У другому розділі надано загальну характеристику ПрАТ "КИЙ АВІА", проведено аналіз фінансово-економічного стану ПрАТ "КИЙ АВІА", проаналізовано середовище ПрАТ "КИЙ АВІА" та визначені проблеми його розвитку.

У третьому розділі були зазначені шляхи реалізації стратегії антикризового управління ПрАТ "КИЙ АВІА", надані пропозиції щодо застосування антикризових комунікацій та надано економічне обґрунтування рекомендацій щодо реалізації антикризової стратегії.

У висновках були відзначені ключові результати впровадження дослідження та конкретні пропозиції щодо реалізації завдань кваліфікаційної роботи.

Ключові слова: антикризова стратегія, антикризове управління, туристичний сектор, туризм, міжнародний досвід.

АННОТАЦИЯ

По результатам квалификационной работы были представлены предложения о путях реализации стратегии антикризисного управления ЧАО "КИЙ АВИА" для повышения эффективности работы с учетом международного опыта.

Во введении была определена актуальность выбранной темы квалификационной работы, объект, предмет, цель и задачи исследования.

В первом разделе была изучена сущность и основные типы антикризисных стратегий предприятия, проведен анализ вызовов развития туристического рынка в условиях распространения COVID-19, определены теоретические аспекты реализации кризисных мер турагентством.

Во втором разделе представлена общая характеристика ЧАО "КИЙ АВИА", проведен анализ финансово-экономического состояния ЧАО "КИЙ АВИА", проанализирована среда ЧАО "КИЙ АВИА" и определены проблемы его развития.

В третьем разделе были указаны пути реализации стратегии антикризисного управления ЧАО "КИЙ АВИА", представлены предложения по применению антикризисных коммуникаций и предоставлено экономическое обоснование рекомендаций по реализации антикризисной стратегии.

В выводах были отмечены ключевые результаты внедрения исследования и конкретные предложения по реализации задач квалификационной работы.

Ключевые слова: антикризисная стратегия, антикризисное управление, туристический сектор, туризм, международный опыт.

LIST OF SIGNS, ACRONYMS AND TERMS

IRR – internal rate of return

NPV – net present value

PJSC – public joint stock company

SMM – Strategic Meetings Management

UGC – User-generated content

Bln. – billions

Fig. – figure

Mln. – millions

Ths. – thousands

UAH – hryvna, Ukrainian currency

CONTENT

INTRODUCTION.....	10
PART 1. THEORETICAL BASES OF FORMATION AND IMPLEMENTATION OF CRISIS STRATEGIES BY TRAVEL AGENCY.....	13
1.1. Essence and main types of crisis strategies of enterprises.....	13
1.2. Analysis of challenges of the tourism market development in the conditions of spreading COVID-19.....	23
1.3. Features of implementing crisis measures by the travel agency.....	31
PART 2. STRATEGIC ANALYSIS AND STUDY OF PROBLEMS IN THE DEVELOPMENT OF PJSC "KIY AVIA"	35
2.1. General characteristics and main directions of activity of PJSC “KIY AVIA”.....	35
2.2. Analysis of financial and economic state of PJSC "KIY AVIA"	42
2.3. Strategic analysis of PJSC "KIY AVIA" and issues it its activities.....	52
PART 3. IMPLEMENTATION OF THE CRISIS MANAGEMENT STRATEGY OF PJSC “KIY AVIA” CONSIDERING INTERNATIONAL EXPERIENCE.....	61
3.1. Defining the prospects of PJSC "KIY AVIA" on the tourism market in crisis conditions.....	61
3.2. Proposals on using international experience of marketing and promotion in changeable market	67
3.3. Recommendations on the implementation of crisis strategy of PJSC “KIY AVIA” and estimation of economic feasibility of the measures	72
CONCLUSIONS	88
REFERENCES.....	92

INTRODUCTION

Today the issue of loss and bankruptcy is extremely important for Ukrainian enterprises. After all, in a crisis state of the economy as a whole, most companies are operating at a loss. The urgency of the topic is also due to the fact that structural changes in the economy, instability of the external environment, rupture of established industrial relations, change of ownership and restructuring of enterprises require revision of stereotypes of management thinking and transition to new forms and methods of management. This is also due to the long process of differentiation and integration of structures, methods and other elements of production management systems, which are currently observed in the world community. Management of the enterprise in a crisis state becomes one of the key factors that ensure the long-term operation of the enterprise.

Crisis management can be defined as the process of working under pressure in a way that allows managers to analyze, plan, organize, direct and control a number of interdependent operations in making quick and rational decisions on urgent problems facing the firm. The company's exit from the crisis requires the development of a crisis management strategy, which cannot be implemented without the transition to a new crisis management, which, in turn, will help accelerate the stabilization process.

Methods of crisis management are formed and analyzed in the works of such foreign scientists as: G. Birman, R. Breley, J. Finney, S. Schmidt, R. Heath and others. Among domestic researchers, various theoretical- methodological and applied aspects of crisis management are the subject of consideration in the works of the following scientists: Z. Shershneva, V. Vasylenko, V. Zakharova, L. Ligonenko, A. Gryaznova, A. Bykova, T. Belyatska and others.

The object of the work is the process of managing enterprise's operation in modern economic conditions.

The subject is the economic relations that arise during the crisis in the process of formation, operation and liquidation of the enterprise, and related crisis measures.

The purpose of the qualification study is to develop feasible proposals for the implementation of the crisis management strategy of PJSC "KIY AVIA" taking into account international experience.

Tasks of the qualification study are as following:

- to study the essence and main types of crisis strategies of enterprises;
- to conduct analysis of challenges of the tourism market development in the conditions of spreading COVID-19;
- to identify features of implementing crisis measures by the travel agency;
- to perform the analysis of financial and economic activity of PJSC "KIY AVIA";
- to analyze environment and issues of the development of PJSC "KIY AVIA";
- to suggest directions of the providing crisis activity and implementation of crisis strategy of PJSC "KIY AVIA" and justify the offered ways of improvement.

Study novelty is represented in proposals on the implementation of the crisis management strategy of PJSC "KIY AVIA" through identifying the directions to use available resources of the company, assessing risks of activity in crisis conditions, implementation of optimal SMM strategy based on the principles of crisis management, in particular consistency and continuity, early diagnosis of crisis phenomena and control of "weak signals", innovation in key areas of enterprise activity.

The practical significance of the qualification study is to offer ways for the successful crisis strategy of travel agency to overcome issues in performance and ensure sustainable development.

All methods of crisis management should be divided into two groups - tactical and strategic. The existence of a significant number of methods is due to the presence of several approaches to crisis management of the enterprise and the different nature and cause of the crisis itself. The choice of certain methods depends on the cause, depth of the crisis and the adopted approaches to crisis management in the enterprise.

The information base of the study was presented as laws, scientific works and research results of Ukrainian and foreign scholars concerning crisis management

strategies and experience of foreign travel agencies, statistical data on tourism sector development, financial statements and information of PJSC "KIY AVIA".

PART 1. THEORETICAL BASES OF FORMATION AND IMPLEMENTATION OF CRISIS STRATEGIES BY TRAVEL AGENCY

1.1. Essence and main types of crisis strategies of enterprises

The system of crisis business management is a set of agreed elements that, interacting with each other, diagnose the signs and manifestations of the crisis, help to overcome it, further return of business structures to stable operation and create the necessary conditions to overcome the negative impact of external and internal factors. The components of crisis management include: subject and object, purpose, priority goals and objectives, basic principles, functions, methods and criteria for assessing the effectiveness of crisis measures [7].

The main purpose of crisis management is to create conditions for sustainable operation of enterprises in the market in response to any economic, political and social transformations in the country, development of strategic alternatives based on forecasting and anticipating the situation, avoiding financial problems and overcoming the threat of bankruptcy with minimal losses with introduction of innovative changes in activity (Fig. 1.1).

The subject of crisis management of the enterprise is the study of possible and real causes of the crisis, the factors that cause it, its signs and consequences that worsen the normal conditions of the enterprise [17].

The object of crisis management is crisis phenomena in the development of the enterprise, the process of overcoming them and further prevention. The subjects of crisis management are a certain range of people who implement its following tasks: timely detection of weak signs of crisis and appropriate prompt response; intensive use of all possible controls; introduction of various tools to overcome financial problems with the least losses.

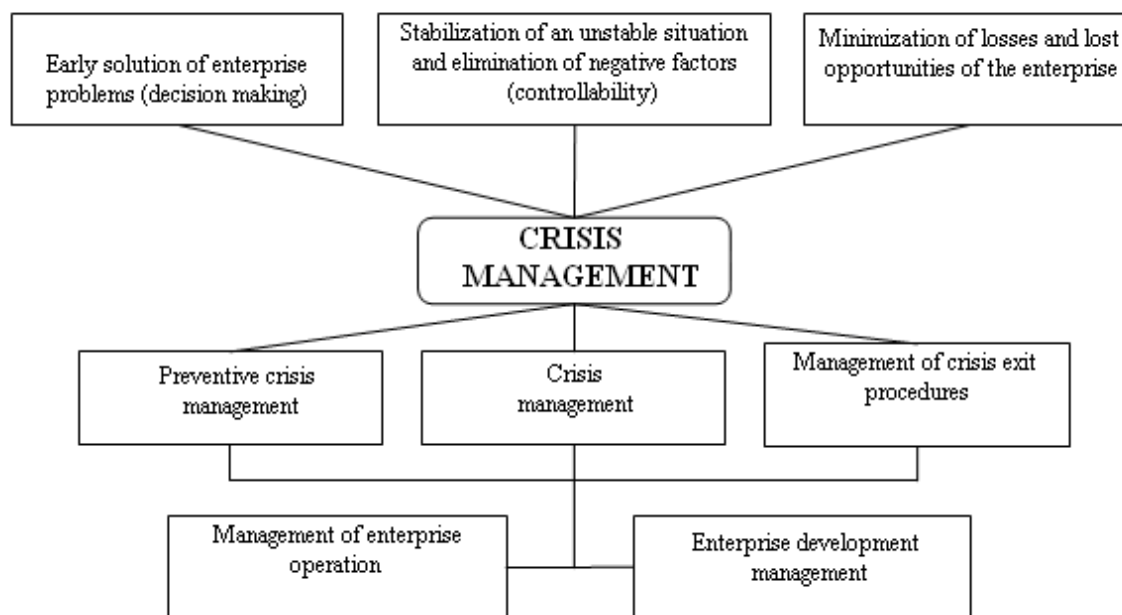


Fig. 1.1. The essence of crisis management of enterprises [17]

The system of crisis management of the enterprise must comply with the following principles:

- consistency and continuity;
- early diagnosis of crisis phenomena;
- innovation in all areas of the enterprise;
- control of "weak signals".

When preventing crisis situations, there are six main crisis functions: planning, organization, motivation, accounting, analysis and control.

The criteria for evaluating the effectiveness of crisis management are as follows:

- change in performance and financial condition due to crisis management;
- dynamics of positive changes and economic effect;
- compliance of changes with the lost capabilities of the enterprise;
- the speed of adaptation of the enterprise to change;
- sufficiency and speed of obtaining information for making objective crisis decisions;
- expediency of crisis measures;
- the level of qualification of employees [17].

Analytical (diagnostic) examination of the enterprise preceding the crisis management should also be conducted during its implementation and is necessary to establish and identify the crisis, its depth and nature, crisis decisions to bring the company out of crisis. Crisis diagnosis is a necessary step in the process of studying the dangers that are hidden in the subsystems of the enterprise, which is carried out on the basis of the study of the problem as a result of monitoring the condition of all parts of the enterprise. Diagnosis of the crisis is to identify inconsistencies and the nature of deviations between the actual and planned (regulatory) value of certain financial and economic indicators, between internal and external environment of the enterprise, between individual structures within the enterprise, analysis of these deviations and the possibility of their negative impact on enterprise operation and development.

Crisis management strategy of the enterprise is a set of actions and a sequence of management decisions that allow you to assess, analyze and develop the necessary system of influence on the recovery of the enterprise in order to prevent it bankruptcy or minimizing the effects of the crisis [23].

It can be argued that at the heart of the crisis management strategy can be such goals: survival, ensuring (supporting) competitiveness, meeting customer needs, making optimal use of their strengths to achieve benefits over competitors, etc. In my opinion, the main purpose of crisis management - stabilization of all subsystems of the organization, elimination contradictions of elements of the microeconomic system among themselves and with the external environment before recovery balance of the economic system (organization), restoration of its viability.

Crisis strategy gives the chance to apply immediate and effective mechanisms for changing the internal the environment of the organization and its interaction with the external environment based on the pre-designed crisis tools.

The main advantage of strategic management is speed of decision-making by lower levels of government, by passing higher levels (exclusion of lengthy conciliation procedures). It is this quality of strategic crisis management is quite important in crisis management, which requires immediate acceptance decisions at

different levels of the management hierarchy in conditions of increased environmental variability.

The company's crisis strategy should be a timely and effective response to existing changes in the environment. It is important to develop a system of alternative management decisions based on the study of previous development experience situation at the enterprise at different stages of its life cycle. Resolving differences between the objectives of the enterprise, the available resources of the entity and the impact of external and internal environment for its development - is the main task crisis strategy. That is why the crisis strategy should be considered as a way to achieve the main goal of the enterprise, taking into account the impact external and internal environmental factors, which are the source of crisis phenomena, as a result which the company may be in crisis [30; 44].

Based on the above, we emphasize that the crisis strategy is a complex and potentially strong a weapon with which a modern enterprise can to resist changing conditions.

According to the stage of crisis of the enterprise, there are different crisis management strategies:

- crisis prevention;
- waiting for the maturity of the crisis to successfully address the problems of overcoming it;
- counteraction to crisis phenomena, slowing down these processes;
- stabilization of the situation through the use reserves;
- consistent withdrawal of the enterprise from the crisis;
- anticipation and creation of conditions for eliminating the consequences of the crisis [52; 59].

The strategic security system should be able to take into account future changes that may cause future crises that will affect business entities. In itself, a crisis situation that leads to a crisis (or can lead to it), means that first of all the enterprise was not ready for the arrival of the crisis, not it came suddenly.

The development of crisis strategy should be based on the principles defined by the peculiarities of strategic planning, taking into account changes in business conditions and criteria for effective operation. The main thing the target in these conditions should be a search area of growth in sales in kind indicators or their maintenance at a constant level [63]. The main problem in these conditions is the limited amount of money for marketing activities and promotion of goods.

One of the main tasks in crisis management is to maintain financial performance at a level, which is not critical to the enterprise providing current needs of the enterprise in financing, business connections. Despite the deterioration of the situation is necessary try to maintain competitive advantage and market position, which will ensure a faster exit of the enterprise from the crisis.

In the concept of the crisis management must be identified:

- the purpose of crisis management;
- areas, directions and scales of activity;
- structure of owners;
- management system and hierarchy of its elements;
- product portfolio of the enterprise;
- sources of financial resources and the main parameters of this process;
- rules and standards of business processes;
- relations with creditors and parameters of repayment of obligations to them [67].

The crisis strategy of the enterprise is based on political a document that contains the name of the goals (main and auxiliary), the main ways to attract resources (staff, funds, property relations), the problem of technology solution and overcoming the company crisis (organizational structure, staff behaviour, production rules, financial and marketing activities).

Crisis management is most characterized by a reduction strategy and a combination strategy (combined strategy). In addition, crisis management strategies are considering exit strategies. Reduction strategies solve the problem:

- getting rid of uncompetitive elements;

- cost savings and funds for restructuring;
- reducing the size and focusing on key activities;
- increase in the cost of capital [84].

Business reductions and regrouping of production are beneficial if the firm:

- has a clear strategy, but cannot implement it due to lack of funds, low profitability, limited capacity;
- for a long time could not mobilize, use external opportunities;
- grew so fast that you need to stop, look back and rebuild;
- the industry is in the last stages of the life cycle [93].

As part of this strategy, the company is "rehabilitated" by getting rid of everything unnecessary and thus providing a temporary competitive advantage in stagnant markets.

The strategy of reducing costs involves the implementation of health-improving actions to stabilize profits. In these circumstances, efforts should focus on those activities and areas in which the company has the most significant competencies.

The most effective and efficient way to ensure expediency is using of the strategic management is to create a strategy-based package application of theoretical algorithm. This concept offers theoretical and strategic management process step by step, with complete treatment of each stage separately, but without departing from the logical scheme of the whole process. It is worth noting that today there is a problem in the study and analysis of crisis strategies of industrial enterprises.

The peculiarity of the crisis strategy is its limited time and composition nature. This strategy can be considered successful, whereas the company has just entered into a balanced and planned stable development. From this point of view, the crisis strategy can be considered as means to achieve the goal, namely - the fight against the crisis.

It is worth to note, that overcoming the crisis depends primarily on company management, and then from the ability and qualifications of employees to achieving the goal.

The business reduction strategy involves conducting business restructuring based on portfolio analysis. As a result, one or more business units are closed or sold.

The combined strategy is implemented by reviving unprofitable enterprises and restructuring the portfolio. The strategy is acceptable if the problems facing the company are short-term, and its member companies belong to attractive industries and promising [33]. This strategy is also typical in the implementation of emergency crisis management. Therefore, depending on the specific combination of these approaches, there will be an overall growth, overall stabilization or overall reduction of the firm's potential and competitive advantage. This strategy is most consistent with the real diversity of economic life.

Exit strategies involve the development of a sequence of rational actions of the organization before the threat of bankruptcy. Exit from the industry puts before the organization the task of minimizing damage. It is achieved by considering and analyzing alternatives to withdraw investment (the organization sells part of it to another party) or buy out the company from the owners. Possible motives for withdrawing investments can be divided into defensive and offensive.

In accordance with the goal, we considered generally accepted types of strategies by levels of management: corporate, business, functional, operational [12]. To study the interdependence of rank crisis strategy and the type of crisis in the enterprise, we noted the relevant significant characteristics signs for different types of strategies and types of crises.

Corporate strategy determines the general direction of the enterprise - a strategy of growth, stabilization or reduction, designed to achieve goals at the overall corporate level. Functional strategy determines the activities of business processes: financial strategy, management staff, marketing strategy and more [47]. Operational strategy defines the principles of management of individual parts of the organizational structure; it is a narrow strategy for the main structural units: shops, trade regional representatives and branches, etc. The main features of these strategies are that they are short-term, local and urgent regarding the implementation of the change process.

Economic diagnostics involves not only the study of the previous and current state of the enterprise, but also conducts research on the prospective possible occurrence of certain situations, endogenous and exogenous factors affecting the enterprise. In addition, the information obtained as a result of diagnostics is of great practical importance – as a result of its receipt, managers of the enterprise are able, based on its data, to justify appropriate decisions and implement measures to change management system, financial recovery (economic rehabilitation), increase profitability, solvency, competitiveness and market attractiveness of the enterprise [48].

The main purpose of diagnosing signs of crisis in the enterprise is to prepare information for analysis and its initial processing to implement appropriate decisions on enterprise management, including crisis, throughout the life of the enterprise depending on the nature of the information received. The results of economic diagnostics are based on the analysis of the current activity of the enterprise, preventive (preliminary) information and prospective analysis of the results of production, economic and financial activities of the enterprise and affect the development program of the enterprise and its strategic choice. The variety of diagnostics of the crisis state of the enterprise is schematically shown in Fig. 1.2.

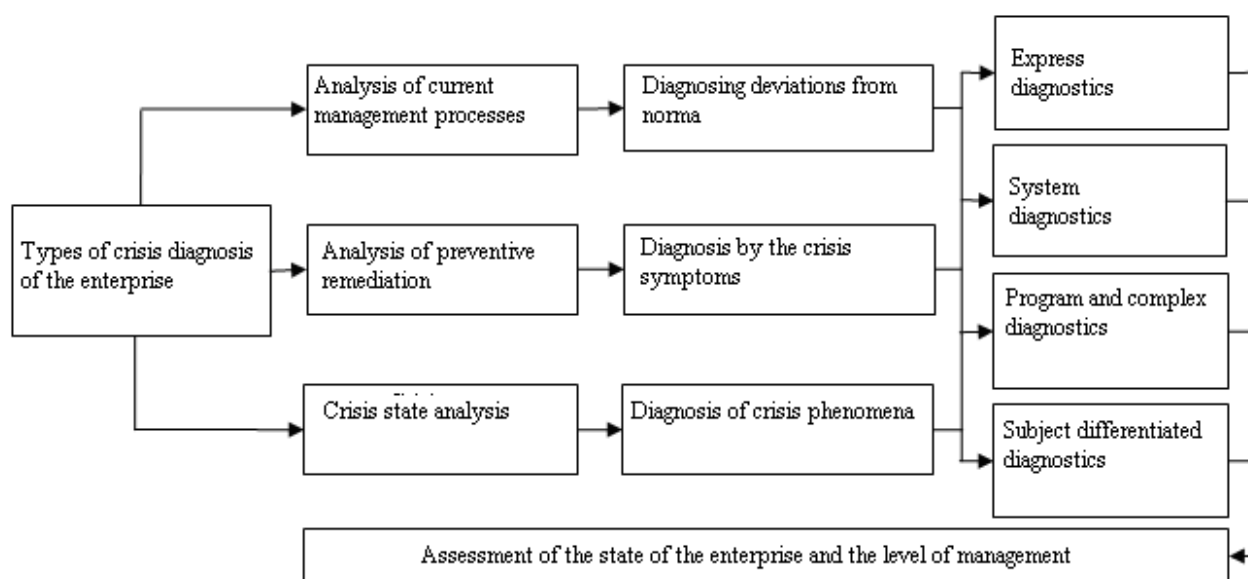


Fig. 1.2. Types of crisis diagnosis of the enterprise [45]

Diagnosis and analysis of the crisis in the enterprise depends on the phase of the crisis. At the pre-crisis stage, a basic (fundamental) analysis of the possibility of crisis phenomena is carried out, which includes the use of models and indicators of bankruptcy probability (Altman method, Beaver method, Aaroni-Jones-Swory model, etc.), risk assessment methods, Monte Carlo method, analysis scenarios, the method of critical values, the method of expert assessments, the method of the decision tree), analysis of the prospects of crises in the industry, analysis of portfolio assets.

In the phase of "disturbance" of the crisis, the analysis of the compliance of the crisis measures with the nature of the crisis is carried out: analysis of the efficiency of economic activity in comparison with the average market value. Analysis of the efficiency of asset portfolio differentiation, analysis of production and technical indicators of the enterprise, analysis of compliance of production costs and profits [108].

During the "dispersal" phase of the crisis, the following methods of crisis diagnosis should be used: use of probabilistic risk assessment methods (analogy method. Sensitivity analysis, scenario analysis), alternative analysis of short-term crisis prospects in the industry using technical stock market analysis.

Under conditions when the company is in the "apogee" of the crisis, the analysis of its condition on the basis of current crisis measures is carried out by the following methods: rapid analysis of financial ratios (liquidity, financial stability, business activity, profitability), analysis using the chart model DU PONT, analysis of the dynamics of the crisis in the industry and technical analysis of the stock market.

Return to normal operation of the enterprise also contains hidden risks, so at this stage it is necessary to carry out short-term analysis of the dynamics of negative manifestations and medium-term forecast by analyzing financial ratios, risk analysis and assessment, rapid analysis of business efficiency, comparison with competitors and market averages [93].

At the stage of "calming down" the crisis, a fundamental analysis of lost opportunities is used, including an in-depth analysis of economic efficiency, the use

of probabilistic methods of risk assessment, and the assessment of the impact of non-systematic risks.

The post-crisis state of the enterprise requires constant monitoring of its condition and diagnosis of possible threats, comprehensive analysis of losses and preservation of potential by analyzing the technical and organizational level and production conditions, analysis of production resources, analysis of crisis prospects, use of global generalized indicators of bankruptcy probability, assessment business and operations.

Qualitatively and timely diagnostics of the enterprise forms the appropriate analytical basis for creating an crisis program of the enterprise, developing a set of appropriate and appropriate to the studied conditions of crisis measures, and provides favourable conditions for successful solutions to identify, prevent and overcome the crisis [84].

In order to identify insolvency factors and signs of crisis in the enterprise, to prevent the threat of losses in the long run, it is important to apply crisis management policy, which provides: detailed control over the financial condition of the enterprise to prevent crises in the early stages; search and implementation of effective and appropriate internal levers for regulating the financial stability of the enterprise; application of the system of crisis solutions to increase the level of resource management of the enterprise, based on innovative tools; deployment of innovation policy in all areas of enterprise operation, which provides:

- improvement and implementation of the latest production technologies based on innovative methods;
- adaptation of products and services of the enterprise to the requirements of the market and STP, production of products with fundamentally new functional characteristics and qualities;
- search for investment resources and expansion of economic activities of the enterprise;
- innovations in the marketing sphere, improvement of sales policy;

- implementation of changes in the organizational structure of enterprise management [78].

The foundation that will ensure the sustainability of the enterprise and its further development in conditions of instability of the economic macro- and micro-environment, deterioration of which can lead to a crisis, should be pre-defined innovative strategy of the enterprise, which is one of the tools in the crisis program.

The main features of the innovative strategy of the enterprise as an organizational component of crisis management are:

- 1) development and development of new types of products and services, and improvement of their consumer properties;
- 2) new production as a result of research and development work;
- 3) the use of alternative production methods and the use of limited resources;
- 4) sensitivity to possible changes in the state of the functional environment [22; 45].

1.2. Analysis of challenges of the tourism market development in the conditions of spreading COVID-19

Tourism around the world is suffering from measures to counter the COVID-19 pandemic. At the same time, the current situation should be considered not only as a problem, but also as an opportunity to bring the tourism sector in Ukraine to a qualitatively new level.

In order to accelerate the recovery of this area in the face of increased epidemic risks, the following measures are proposed:

1. The Ministry of Health:

- to amend the resolution of the Chief State Sanitary Doctor of Ukraine dated 21.05.2020 № 22 "On approval of Interim recommendations on the organization of anti-epidemic measures in hotels for the period of quarantine in connection with the spread of coronavirus (COIVID-19)", extending the recommendations to similar

institutions accommodation and other facilities belonging to the tourist infrastructure, as well as to identify measures depending on the level of threat (including recommendations for anti-epidemic resilience during a probable second wave pandemic), with the establishment of liability for violation of established rules;

- to develop and implement methodological recommendations for strengthening the capacity (staff, equipment) of medical institutions and providing medical care in areas with a significant seasonal influx of population;

- to provide additional funding for medical institutions in areas with a significant seasonal influx of population from the Fund for Combating Acute Respiratory Disease COVID-19 caused by coronavirus SARSCoV-2, and its consequences (hereinafter - the fund) in accordance with the Fund approved by the Cabinet Ministers of Ukraine dated 22.04.2020 № 302;

- to promote the development and implementation of specialized comprehensive health programs, targeted at people at risk, as well as guidelines for the implementation of such programs in regions with relevant natural and climatic indicators;

- to introduce mechanisms of the state order in the field of improvement and rest of children who need special social attention and support (in particular to add to the category of the first priority children of medical workers, and also workers other areas involved in counteracting the spread of coronavirus infection);

- to develop a set of measures to ensure the sustainability of tourism and recreational areas in the context of increasing quarantine restrictions in the event of a second wave of infection "COVID-19" [111].

2. The Ministry of Culture and Information Policy (ICIP):

Consult market participants for training crisis measures and strategies for the development of the tourism industry (taking into account the consequences of the corona crisis). Take into account the recommendations of the Global Tourism Crisis Committee of the World Tourism Organization (UNWTO) when preparing measures.

3 on mitigating the socio-economic consequences of COVID-19 and accelerating economic recovery through travel and tourism in three main areas: crisis management

and mitigation; providing incentives and speed up recovery; preparation for the future (Annex 1), and to use the experience of other states to take measures to overcome the crisis in the field.

Consider the following measures as priority measures of the crisis plan:

- ensuring the availability and reliability of information on the possible restriction of travel and their cancellation in terms of both the regions of Ukraine and the main countries of outbound tourism, depending on the degree of epidemic threat;

- creation of a mechanism to guarantee the loss of tourists from the cancellation of the trip due to the spread of the epidemic by providing vouchers for canceled reservations, which will run until the end of 2020. It is proposed to envisage within the framework of such a mechanism the issue of reimbursement of tourists for unused vouchers similar to the mechanism of guaranteeing deposits of individuals, compulsory or voluntary insurance, as well as the Ukrainian Tourism Fund (proposal to create this fund is given above);

- introduction of a transparent mechanism for the use of funds received from local budgets from the tourist tax exclusively for the development of domestic tourism, related infrastructure and improvement of the environment;

- conducting information and advertising campaigns under the slogan "Rest in Ukraine", aimed at promoting recreation in domestic resorts with a focus on people who will reorient their demand for domestic tourism [111].

3. The Ministry of Social Policy:

- to promote the introduction of mechanisms for partial payment of vouchers to children's health and recreation facilities at the expense of state and local budgets, as well as state enterprises for the families of their employees and their families, to promote the involvement of trade unions, associations and foundations in co-financing vouchers, giving priority to the rehabilitation of children, representatives of at-risk groups, persons who have suffered from COVID-19 in severe form;

4. The Ministry of Infrastructure:

- to recommend Ukrzaliznytsia to increase the period of ticket booking beyond 45 days, to expand the possibilities of planning the work of travel companies and pre-booking group tours;

- to promote the organization of package transport services in cooperation with the communities of tourist territories, which will reduce the external contacts of tourists who do not reach by personal transport (organization of charter bus flights from major cities or railway junctions, etc.) [111].

5. Local state administrations and local bodies self-government with the support and methodological assistance of the Ministry of Community and Territorial Development:

- to introduce scientifically substantiated differentiated protocols, norms and regulations for the functioning of institutions for the provision of services at different levels of social contact to increase anti-epidemic resilience and, accordingly, creating an image of a safe area for recreation;

- to initiate the creation of an outpatient network in the communities for which the sphere of tourism is one of the priorities to provide assistance to tourists in the conditions of increased risks of infectious diseases;

- to promote and control the arrangement / modernization of retail, catering and consumer services in order to ensure compliance with anti-epidemic requirements in the long run, taking into account these requirements when putting into operation new or renovated institutions;

- to promote the availability of banking services in tourist areas, the installation of payment terminals in commercial enterprises, in all post offices located in tourist places, large tourist facilities, etc.;

- to prepare regional strategies to stimulate the development of tourism and recreation in post-quarantine conditions in regions attractive for domestic tourism, in all regions without exception to ensure the revision of relevant sections in the approved regional development strategies taking into account the objectives

- to introduce an assessment of anti-epidemic resilience in spatial planning (regional planning schemes, master plans of settlements, detailed plans of territories, etc.) in order to gradually restructure and build new public spaces, taking into account the need to avoid undesirable excessive physical contact.

The tourism sector is suffering global losses as a result introduction of measures to overcome the coronavirus pandemic and uncertainty of further development of the situation. 96% of tourist destinations worldwide are restricted. According to various scenarios, in 2020 the volume of international tourist arrivals is expected to fall by 58-78% compared to last year. According to experts, the recovery of demand to the level of 2019 will take at least two years, while airlines will be forced to increase the cost of travel by an average of 43-54% [111].

Along with outbound tourism, domestic tourism also suffered significant losses. In general, the losses of the tourism industry in Ukraine are estimated at more than 1.5 billion dollars. USA. The late start of the holiday and recreation season due to the introduction of restrictive measures also created a cumulative effect, which is negative influenced both the leisure and travel industry and related industries - hotel and restaurant business, transport (passenger traffic), retail, entertainment and cultural institutions. In addition to the current ones and projected losses, the tourism sector of the Ukrainian Carpathians this year has already suffered from low demand for skiing holidays due to the abnormally warm winter.

Restrictions on travel imposed by states to prevent the spread of COVID-19, falling incomes due to the economic crisis and recession potentially increase the demand for leisure within Ukraine. Domestic tourism is the main one driver of preservation and revival of the industry. It is worth noting that the leading tourist countries of the Black Sea region (Romania, Bulgaria, Turkey) also focus in 2020 on the development of domestic tourism, and not only call for citizens to rest at domestic resorts, but also introduce incentives. The possibility of attracting tourists from neighbouring countries should also be considered, in particular, the Republic of Moldova and Belarus, for which visiting Ukraine has certain advantages: logistical accessibility (especially for Moldovan citizens), the absence of a language barrier,

established routes, etc. However, the practical implementation of this demand will depend on the ability to establish the activities of the resort infrastructure in the face of anti-epidemic restrictions.

According to experts, the sphere of tourist services of the season of the corona crisis period will be characterized by giving consumers priority over: the choice of shorter rest periods, the predominance of individual travel (motoring) and individual accommodation, the choice of health, sea and rural tourism. The coronary crisis is expected to bring about lasting changes in consumer preferences, accelerating the introduction of online technologies, paying more attention to hygiene and a healthy lifestyle, more active use of non-cash and contactless payment methods and means of address delivery.

From our point of view, the propensity of tourists to use illegal and semi-legal resort accommodation will depend on the willingness of consumers to accept the risk of possible infection. Consequently, sanitary and hygienic conditions and the possibility of distancing during residence and rest will be important factors of competition for the consumer in the 2020 season.

Consumers may also be hindered by the desire of travel service providers to compensate for the loss of part of the season by raising prices, reducing the quality of service and the cost of equipping recreation facilities. However such tactics can only be successful for businesses that demonstrate a high level of anti-epidemic protection.

Taking into account these risks and the expected preferences of tourists, support should be built for the development of tourism at both central and local levels for the development of domestic tourism, which would not only allow restart this industry and reduce the negative effects of the coronary crisis, but also created a basis for increasing the competitiveness of Ukraine as a tourist state.

Recommendations of the Global Crisis Committee on Tourism for urgent use by governments and the private sector

In response to COVID-19, the World Tourism Organization (UNWTO) has established the Global Crisis Committee on Tourism (hereinafter referred to as the Committee), which includes WHO (World Health Organization), ICAO

(International Civil Aviation Organization) and IMO (International Maritime Organization). Private the sector is represented by the International Airport Council (ACI), the International Cruise Line Association (CLIA), the International Air Transport Association (IATA) and the World Tourism and Tourism Council (WTTC) [111]. The Committee develops a sector recovery plan, prepares a Recovery Technical Assistance Package, and provides leadership in helping governments take action to protect the community and protect the most vulnerable. The Committee published the first package of recommendations for urgent use by governments and the private sector in three main areas:

1. Crisis management and mitigation. Recommendations include job retention, support for self-employed workers, liquidity, skills development and revision of taxes, fees and travel and tourism regulations.

2. Provide incentives and accelerate recovery, including the provision of financial incentives, including favourable tax policies, the lifting of travel restrictions as soon as the situation allows, the facilitation of visas, the promotion of marketing and consumer confidence. The recommendations also provide for the definition of tourism at the heart of national recovery policies and action plans.

3. Preparing for the future. It is recommended to pay more attention to the sector's contribution to the Sustainable Development Agenda and to develop resilience to lessons learned from the current crisis. The recommendations call on governments and private sector actors to develop preparedness plans and use this opportunity to move to a circular economy [27].

Measures to support the tourism industry in the international experience. International organizations and governments are taking urgent measures to support the tourism sector through liquidity support, fiscal measures (from direct financial assistance to credit forgiveness), simplification of state aid rules, new guidelines on passenger rights and the application of travel directives, support programs and projects, industry, introduction of communication platforms, surveys, employment promotion and training in tourism, etc. (Table 1.1).

Table 1.1

Some countries taken measures to support the tourism sector, as of 23.04.2020

№	Country	Measures
1	Argentina	<p>In an effort to maintain employment, the country is investing in public works aimed at revitalizing the economy, which will be used for road works, housing and school works and tourism. The REPRO program will be expanded to ensure the employment of those working in companies affected by this emergency. With this Program, employees are offered a fixed amount up to the equivalent of a monthly salary for up to 12 months.</p>
2	Austria	<p>Package measures for small and medium-sized enterprises have been introduced enterprises (SMEs) in the tourism industry Austrian Tourism Development Bank):</p> <ul style="list-style-type: none"> • Government guarantees for the recovery of loans used to cover temporary liquidity shortages caused by a decrease in turnover due to COVID-19. The available amount of available guarantees has been increased to EUR 1 billion; <p>Expenditures on these state guarantees (processing fee 1%, fee for liability of 0.8%, which is usually paid by the recipient guarantees) is borne by the Ministry of Tourism;</p> <ul style="list-style-type: none"> • Several regional provinces cover interest rates the above-mentioned loans, which are secured by a state guarantee; • Travel companies that had an active loan to beginning of COVID-19, may apply for termination of all repaid loans for 2020. The Fund for Severe Difficulties (€ 2 billion) has been set up to provide direct subsidies to one person and one micro-enterprise, up to a maximum of € 6,000 per enterprise. <p>The Ministry of Agriculture, Regions and Tourism constantly maintains close exchanges with the tourism industry and other tourism stakeholders for discussion. the current situation / problems that arise and the next steps. The Minister of Tourism organized several round tables, which brought together important Austrian tourism stakeholders (Austrian National Tourist Office, social partners, industry associations, etc.). Comprehensive information for tourists and businesses is available on the relevant websites of the competent authorities and industry associations.</p>
3	Egypt	<p>Health is a priority, and safety of all tourists, as well as staff working in the tourism industry. In this regard, a joint working group has been established between the Egyptian Ministries of Tourism, Health and Population, Civil Aviation, and the Egyptian Tourism Federation, together with all relevant government authorities to ensure uniform effective communication and recommendations aimed at appealing to the tourism industry, with clear instructions to immediately report any suspected case. Egypt has suspended international flights to and from the country from 19 to 31 March at all airports across the country. The President's directives also provide for the use of a standstill period to modernize the infrastructure of tourist facilities to be ready to receive Egyptians and tourists as soon as the situation recedes.</p> <p>The government has introduced: new visa programs with 5-fold multiple entry, valid for 90 days; tax abolition for real estate in hotels and tourist establishments for six months; · payment of all fees for tourist and hotel establishments is postponed for three months without penalties or benefits from delay; All bazaars and cafeterias located in archaeological sites, from rent to safe resumption of tourism; · Six-month plan deferrals of utility payments (for electricity, water and gas) for tourist establishments and private airlines. Payments begin in October 2020; continuation aviation incentive programs provided to airlines that carry out flights to tourist destinations, until October 2020 year to strengthen market competitiveness and promotion of inbound tourism. The president asked Central Bank of Egypt (CBE) offer tourist facilities low-interest funds, especially for the payment of salaries employees. The Central Bank of Egypt (CBE) has launched a € 50 billion tourism financing initiative, lowering the interest rate on it from 10% to 8%, part this initiative should be aimed at paying salaries and operating expenses. As part of the initiative, banks can provide loans with a maximum term of two years repayment, in addition to the six-month benefit beginning with grant dates.</p> <p>Ministry of Tourism and Antiquities in cooperation with The Federal Tourism Association has issued instructions to everyone staff working in the tourism industry, explaining measures to be followed for self-defense procedures. The Egyptian Hotel Association also conducted training staff to raise awareness in case of emergency</p>

Source: based on UNWTO World Tourism Barometer data [111]

Thus, tourism market suffers a lot from negative effects due to COVID-19, but governments of different countries implement various crisis measures to support this industry, also tourism companies try to reconfigure their business.

1.3. Features of implementing crisis measures by the travel agency

Tourism is one of the most dynamic in terms of growth sectors of the world economy. Thus, in 2011 the tourism industry produced 10% of world GDP, it employed more than 200 million people, turnover amounted to more than 1 billion dollars. For comparison: in 1990 - 262 million US dollars, in 2000 - 475 million US dollars, in 2010 - 927 million US dollars.

In total, over the past 20 years, global tourist flows have increased from 277 million in 1980 to 983 million in 2011. According to WTO experts, tourist flows will continue to grow by an average of 3.3% annually and up to 1.8 billion people will be reached in 2030. At the same time, there will be changes in the structure of the world market of tourist services - the market share of developing countries will increase. Thus, if in 1980 their share was 30%, in 2011 - 47%, in 2030 it is projected to grow to 57% [111].

Tendencies to increase the volume of tourist services actualize the study of the specifics of the organization of tourist purposes providing an effective strategy for the development of the tourist enterprise to maintain existing market positions and gain additional competitive advantages. At the same time, the problem of providing the company with a relevant management system that would take into account the possibility of unforeseen crises and contain elements of preventive protection against their negative impact comes to the fore.

In general, the effectiveness of crisis management of tourism the enterprise is determined by a number of factors (Fig. 1.3).

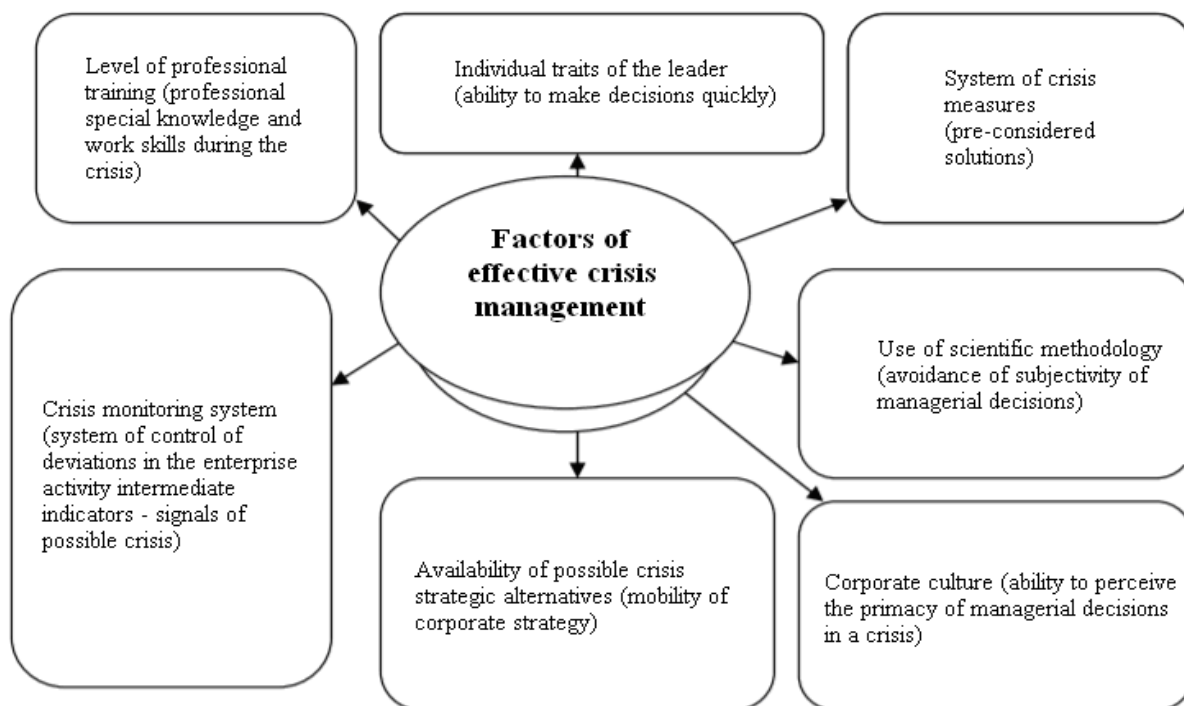


Fig. 1.3. Factors of effective crisis management of a tourist enterprise [8]

The study of the causes of crises and types of crisis, which allowed to identify the main factors of effectiveness of crisis management, leads to the conclusion that crisis management should be carried out continuously at each stage of its development as a preventive measure against unpredictability and unpredictability of future events [8; 22]. Therefore, there is a need to form a mechanism of crisis management of the enterprise, which is based on crisis strategy of the enterprise in the market.

In general, the process of building a strategy is classical scheme of strategic management, but has certain specificity due to the impossibility of accurately predicting future changes in the business environment. The main stages of the mechanism of formation of crisis strategy of the tourist enterprise are:

1. Comprehensive diagnosis of the external and internal environment of the enterprise to predict development trends.

Since the causes of the crisis can be related to both external and internal development trends, it is important to clearly distinguish the factors of the external macro environment (political, legal, economic, social, technological, climatic) and

external microenvironment (consumers of tourism services, direct producers of tourism services, tour operators-partners, tour operators-competitors, other contact audiences), and also key factors of the internal environment of the enterprise in terms of priority elements of the value chain (production of services, quality of tourist services, pricing and sales policy, policy of direct and reverse marketing communications). Another, no less important step at this stage is to forecast the future scenario of enterprise development with the definition and justification of key control indicators for monitoring the results of current activities in space and time with the possibility adjustment of the scenario in case of crisis situations.

2. Assessment of alternative scenarios and adoption of crisis strategy. At this stage, a single corporate understanding of the chosen crisis strategy is important, because in any case, the crisis is always a negative phenomenon. According to experts of the consulting company "Crisis Management", there are three possible crisis strategic alternatives depending on the degree of perception of the crisis (crisis as a danger, neutral position, crisis as an opportunity) [30]: crisis strategy "tsunami" is used in panic fear of crisis at the enterprise. It consists in the application of conservative methods of "rigid" authoritarian rule to overcome the crisis as soon as possible and restore the previous performance of the enterprise.

The main tool is a stabilization program, which provides for the accumulation of financial resources by reducing current production and financial costs. It can only be successful if you have a pre-designed crisis program, because a panic reaction increases the risk making impulsive decisions without modeling the development scenario. The crisis strategy of "quiet haven" provides for a neutral response to the crisis and, as a consequence, a slowdown in the pace of activity, the inertia of development until the crisis situation improves. It is quite dangerous inaction strategy which can eventually lead to the exit of the company from the market.

Crisis strategy "surfing" is an evolutionary approach to understanding the crisis, which sees opportunities for change and access to new, higher qualitative and quantitative indicators of development. The main tools of the strategy are rethinking strategic goals of the enterprise, restructuring of all business processes,

diversification of activities into new activities and/or new markets. The key to the successful implementation of such a strategy is crisis management, able to analyze the situation in detail, assess opportunities and threats, develop and substantiate development scenarios.

At this stage, it is also important within the chosen strategy to develop crisis functional programs (production, finance, marketing, personnel).

3. Implementation of the chosen strategy and monitoring of deviations of control indicators for adjustment of strategic behavior of the enterprise in the conditions of crisis [2; 7; 108].

Thus, travel agencies should protect themselves from negative effects applying appropriate crisis strategies and continuously adjusting their business to current and perspective conditions.

PART 2. STRATEGIC ANALYSIS AND STUDY OF PROBLEMS IN THE DEVELOPMENT OF PJSC "KIY AVIA"

2.1. General characteristics and main directions of activity of PJSC "KIY AVIA"

"KIY AVIA" is the leading Ukrainian company in the market of transport and tourist services. The mission of "KIY AVIA" is to provide customers with the most complete and high-quality service and sales of all types of transport, tourism and related services. Priority values on which "KIY AVIA" is based attention to customers, quality, reliability and responsibility.

"KIY AVIA", one of the first in Ukraine in 1996, has been accredited to IATA (International Air Transport Association), since 2001 it has been certified by the State Department of Air Transport of Ukraine, licensed by the State Agency of Ukraine for Tourism and Resorts for tour operator activities [56].

To achieve goals, "KIY AVIA" has set up our own network of offices in Ukraine, its services are available to clients in all regional centers and cities with a population of more than 100 thousand people. "KIY AVIA" has unified corporate customer service standards across the entire sales network.

"KIY AVIA" has qualified staff. Service and sales agents have IATA diplomas, certificates for the sale of air transportation and work with booking systems. Agents for the sale of travel services are constantly taking part in the study tours and have information on all the novelties and changes that occur in popular resorts.

The company employs advanced technologies and automated systems allowing effectively processing orders from customers. Whether clients are in Kiev, Odessa, Lviv or any other city where "KIY AVIA" is located, employees are always professionally, promptly and exhaustively answering all questions, be it a business trip or a trip to rest.

“KIY AVIA” provides services for all categories of passengers, and we apply an individual approach to each customer. It has exclusive offers, there are special offers for students, youth, and for clients who need economical travel options. Thanks to the cooperation with low-cost airlines and a number of European railways companies, it can provide affordable travel prices, practically, throughout Europe. Here clients will find a wide range of travel offers – from economical travel options to exclusive recreational activities.

Strategic partnership with service providers allows “KIY AVIA” to receive exclusive conditions for customer service delivery and provides the opportunity to provide high quality services at lower prices.

“KIY AVIA” provides a range of services, which include:

- reservation and sale of airline tickets on international and domestic airlines in the traditional way and on line;

- booking and registration of tourist services: foreign tours, excursions, rest and treatment in Ukraine, educational programs abroad;

- booking hotels;

- sale of railway tickets in Europe, Ukraine and CIS countries;

- sale of bus tickets;

- corporate services;

- MICE-services;

- registration of insurance services;

- transport service;

- visa support;

- organization of cargo transportation by aviation, sea and motor transport.

Over the past 20 years, the company has expanded its range of services, which has expanded and expanded with new products and services. Today it is transport and travel services, insurance, corporate services and, so-called MICE-services. Currently, besides a wide range of services in the sale of air transportation, one of the priority directions of the company's activity is corporate service – reservation of hotels in Ukraine and abroad; reservation of air, railway and bus tickets; reservation

of transfers; interpreter services; insurance; Visa Support; organization of participation in exhibitions, conferences, etc. It allows optimizing business processes of clients: to save time, rational use of money, control of compliance with travel policy.

Thanks to “KIY AVIA” direct contacts with international partners, customers of the company can book rooms in more than 380 thousand hotels in 180 countries of the world at the lowest prices. Within Ukraine, the company has more than 700 direct contracts with national hotels. At the expense of “KIY AVIA”, hotels offer special rates and discounts to their clients.

Another of “KIY AVIA” activities is MICE-services – Meetings, Incentives (incentive trips for employees, clients and partners), Conferences (organization and participation in conferences), Events (organization and participation in corporate events). This is a complex of services for organizing business events that are an integral part of the life of modern business structures.

The MICE segment in “KIY AVIA” began to grow actively less than three years ago, but more than 500 events in Ukraine and abroad have been conducted for this time. Conferences, exhibitions, awards, seminars, presentations, business meetings – “KIY AVIA” is ready to implement any idea of organizing a business or corporate event. MICE-services are also the organization of incentive travel, the best way to express gratitude to employees and partners for a well-executed work [56].

The clients of “KIY AVIA” for organization of business events are the largest Ukrainian industrial holding companies, international organizations, government structures, financial and banking institutions. So, trusting the organization of the corporate event “KIY AVIA” is not only profitable, but also prestigious.

Among the services of the company in the segment of MICE – development of the program and concept of the event; choice of the optimal venue; Visa Support; interpreter services; organizational logistics; technical support of the event; decor location; selection of catering; organization of transfer and settlement in the best hotels; selection of artists and entertainment programs; holding quests, excursions

and parties; preparation of photo and video reports. The company is ready to implement any idea in organizing a business or corporate event.

One of the key areas of activity of “KIY AVIA” is the sale of travel services. For this activity the company has a license from the State Agency of Ukraine for Tourism and Resorts. “KIY AVIA” cooperates only with proven tour operators, which guarantees a quality organization of both budget trips and VIP-rest tours. Taking into account the wishes of the clients, the company offers a comprehensive approach to organizing travel and takes on all the hassles of booking air and rail tickets, choosing a hotel, purchasing an insurance policy, selecting excursion programs, etc. Customers can only enjoy their vacation.

Currently, the most popular travels to Turkey, Egypt, Greece, especially to sea resorts. Those who want to combine beach holidays with cognitive excursions, “KIY AVIA” offers tours to Italy, Georgia, Israel, Croatia and Montenegro. It is gaining momentum and such a financially attractive and extremely breathtaking variant of rest as bus tours to Europe. And this is not surprising, because in one such trip you can go to several countries at once. “KIY AVIA” offers tours to the Caribbean Islands and the Indian Ocean to the exotic worlds of Africa, South America and Australia for those who prefer luxury leisure and top-notch service. For fans of skiing - organizes tours to winter resorts of Ukraine, Poland, Austria, Slovakia, France and Switzerland [56].

In the range of “KIY AVIA” one can find travels that will satisfy the most demanding travelers. Paris dinner at the Champs Elysees or at the Eiffel Tower restaurant is as possible as any exotic service in any other country in the world.

Those who aspire to discover new corners of Ukraine, as well as foreign guests, are offered a wide range of tours to Ukraine and rest or treatment in the picturesque corners of the Carpathians and Transcarpathians, at the resorts of the Sea of Azov, weekend tours to Lviv and Odessa.

Typical structure of the “mixed” travel agency (travel agencies engaged in the organization of domestic and international tourism):

- Route planning and tour formation: work with travel agency partners; work with carriers; passports and visas (working with consulates);

- Realization of tours – Marketing service: studying and mastering of the market; organization and work of the distribution network; advertising; work with customers; work with importers; representations abroad.

- Organization of service: accommodation; food; excursions and entertainments; motor transport; internal transportation; dispatch service - program services; guides-translators, attendants, group leaders.

- Entrepreneurial – involves the search for and implementation of new ideas that contribute to increasing the company's profit, the combination of different activities and the development of external communications. This type of reaction involves the formation of a divisional structure of enterprise management, combining central planning and decentralized activities of production units. Such a scheme is used in the production of a wide range of products (services) or in multinational companies, which are characterized by the territorial remoteness of structural elements. An example of a divisional management structure can be the concern “KIY AVIA”, which unites 109 points of sale, which provide various services related to the sale of tickets for aviation, rail and motor transport; hotel reservation services, freight transportation and VIP-servicing at Ukrainian airports.

Along with the positive sides of the existence of divisions, negative points also emerge.

Firstly, the emergence of the possibility of expanding the range of products (services) in some cases increases the diversification of production, and as a consequence, there are significantly different directions of activity. Such unjustified combination leads to the impossibility of enterprises to provide competitive advantages for all types of products (services) and as a result of deterioration of the general economic situation can lead to bankruptcy.

Secondly, this structure involves an increase in the number of staff by creating separate independent departments or units, which affects the increase in the cost of their maintenance. Thirdly, the expansion of the structure leads to a slowdown in the process of preparing and taking managerial decisions.

The existing negative tendencies have a special impact in cases where the interaction between “KIY AVIA” and the external environment is based on a mechanistic basis. In the case of an organic approach to interaction, the divisional structure is effective.

Thus, in the case of the use of the latest information technologies in the activity of tourist enterprises that provide operational communication between the divisions, the division structure of the construction of an enterprise will allow to effectively manage various activities and indifferent markets.

The emergence and application of various information technologies, as one of the elements of the external environment of the enterprise, introduces qualitative changes in all its components, including the organizational structure of management. That is, changes occurring in the external environment, cause different types of reactions organizational structure of enterprise management. Ansoff I. under the reaction of the organizational structure determined the quality and type of changes that can be carried out by an enterprise using one or another type of structure, under the influence of external and internal factors. There are several types of reactions to actions occurring in an enterprise within its organizational structure:

- production;
- competitive;
- strategic;
- innovative;
- business
- administrative.

PJSC "KIYAVIA" is an example of the company a divisional structure that unites 109 points of sale, which provide various services related to the sale of tickets

for aviation, rail and motor transport; travel services for hotel reservations, freight transportation and VIP-servicing at Ukrainian airports.

This structure involves the search for and implementation of new ideas that contribute to increasing the company's profits, the combination of different activities and the development of external communications. This type of reaction is associated with the formation of a divisional enterprise management structure, which combines centralized planning and decentralized activities of production units. Such a scheme is used in the production of broad spectrum of products (services) or in multinational companies, which are characterized by the territorial remoteness of structural elements.

Along with the positive sides of the existence of divisions, negative aspects also appear. First, the emergence of the possibility of expanding the range of products (services) in some cases increases the diversification of production, and as a result, there are essentially different directions of activity. Such unjustified combination leads to the inability of enterprises to provide competitive advantages for all types of products (services) and as a result of deterioration of the general economic situation can lead to bankruptcy. Secondly, this structure involves an increase in the number of staff by creating separate independent departments or units, which affects the increase in the cost of their maintenance. Thirdly, the expansion of the structure leads to a slowdown in the process of preparing and taking managerial decisions.

The existing negative tendencies have a special impact in cases where the interaction between the enterprise and the external environment is based on a mechanistic basis. In the case of an organic approach to interaction, the divisional structure is effective.

Thus, in the case of use of the latest information technologies in the activity of tourist enterprises, which provide operational communication between the divisions, the division structure of the construction of the enterprise will allow to effectively manage various activities and in different markets.

2.2. Analysis of financial and economic state of PJSC "KIY AVIA"

Economic analysis of assets and liabilities of PJSC "KIY AVIA" was conducted according to the financial reporting data (Tables 2.1-2.2).

Table 2.1

Assets of PJSC "KIY AVIA" in 2017-2019

№	Assets, ths. UAH	2017	2018	2019	Absol. deviation, ths. UAH		Growth rate 2019,%	
					2019/2017	2019/2018	2019/2017	2019/2018
1	Non-current assets	58706	59298	58473	-233	-825	99.60	98.61
2	Current assets	198653	319855	240934	42281	-78921	121.28	75.33
3	Non-current assets held for sale and disposal groups	0	0	0	0	0	0	0
4	Balance	257369	379153	299407	42038	-79746	116.33	78.97

* Based on PJSC "KIY AVIA" financial statements

During the period under study, we see an increase in the balance of the currency from 2017 by 16% and a decrease from 2018 by 21%. This growth is due to the reduction of non-current assets, respectively: 2017 by 1% and 2018 by almost 2%, the increase in current assets from 2017 by 21% and the decrease from 2018 by 25%.

Indicators on assets of PJSC "KIY AVIA" given in Table 2.1 are represented in Fig. 2.1.

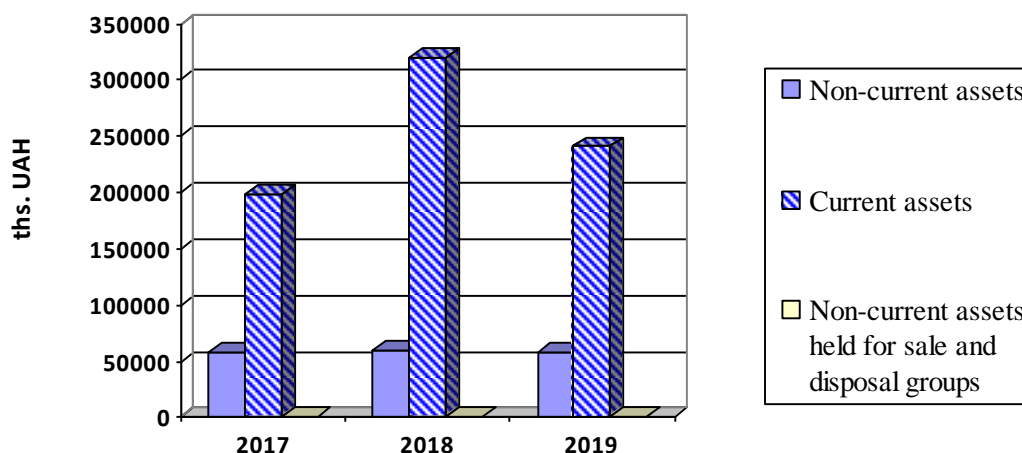


Fig. 2.1. Dynamics of balance assets of PJSC "KIY AVIA" in 2017-2019, ths. UAH

* Developed by the author based on PJSC "KIY AVIA" financial statements

According to the Fig.2.1, there was an annual growth of non-current and current assets of the enterprise.

The next step is to carry out an economic analysis of the elements of the liabilities in the balance of the investigated enterprise (Table 2.2).

Table 2.2

Liabilities balance of the aviation enterprise PJSC "KIY AVIA" in 2017-2019

№	Liabilities, ths UAH	2017	2018	2019	Absol. deviation, ths. UAH		Growth rate ,%	
					2019/2017	2019/2018	2019/2017	2019/2018
1	Equity	80507	91457	90406	9899	-1051	112.30	98.85
2	Long-term liabilities and collateral	5335	5212	5685	350	473	106.56	109.08
3	Current liabilities and security	171527	282484	203316	31789	-79168	118.53	71.97
4	Balance	257369	379153	299407	42038	-79746	116.33	78.97

* Calculated by the author based on PJSC "KIY AVIA" financial statements

Based on the data of Table 2.2 it should be noted that the dynamics of the liabilities of the balance sheet of PJSC "KIY AVIA" is positive, namely, there is an increase in equity compared with 2017 by 12% and a decrease from 2% in 2018, an increase in long-term liabilities and provisions: from 2017 by 6.5%, and from 2018 by 9%, and current liabilities and provisions from 2017 by 18% and decrease from 2018 by 28%. As it can be seen, long-term liabilities and provisions grew most compared to other liabilities of the balance sheet, indicating the widespread use of long-term financing sources by the company.

Dynamics of indicators represented in Table 2.2 are illustrated in Fig. 2.2 and it can be seen the gradual annual growth of the elements of the liabilities of the balance of the enterprise.

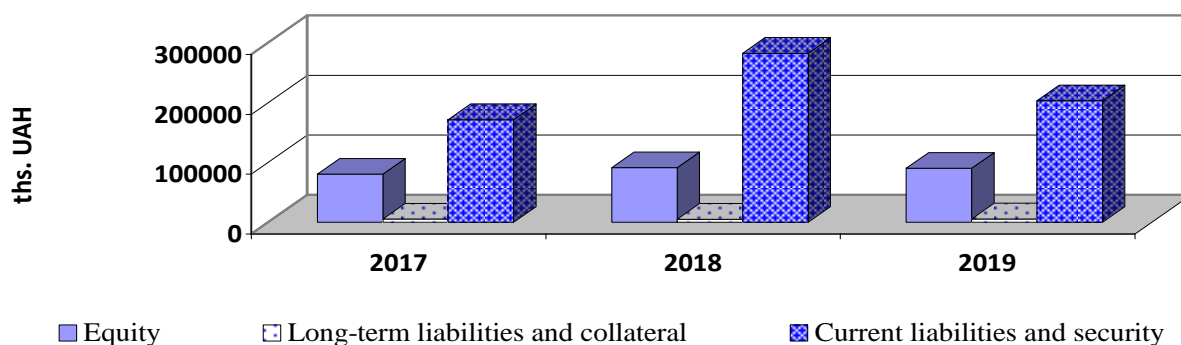


Fig. 2.2. Dynamics of liabilities of PJSC "KIY AVIA" in 2017-2019

* Developed by the author based on PJSC "KIY AVIA" financial statements

We are investigating the analysis of liquidity or solvency of the enterprise.

Table 2.3 represents the absolute liquidity ratio of PJSC "KIY AVIA", which is calculated as the ratio of the most liquid assets, that is, cash, to current liabilities; the rate of rapid liquidity, calculated by dividing working assets minus inventories to current liabilities; the coverage ratio is calculated by dividing the amount of current assets into current liabilities.

Table 2.3

Liquidity indicators of PJSC "KIY AVIA" in 2017-2019

№	Indexes	2017	2018	2019	Absolute deviation	
					2019/2017	2019/2018
1	Absolute liquidity ratio	0.47	0.22	0.32	-0.15	0.10
2	Quick liquidity ratio	1.15	1.13	1.16	0.01	0.04
3	Coefficient of coverage	1.16	1.13	1.19	0.03	0.05

* Calculated by the author based on PJSC "KIY AVIA" financial statements

According to the above given indicators the absolute liquidity ratio shows which part of the current liabilities the company can repay instantly. At PJSC "KIY AVIA", this coefficient ranges from 0.2-0.4. The decline in the absolute liquidity

ratio from 0.47 in 2017 to 0.22 in 2018 and an increase to 0.32 in 2019 is undoubtedly a positive trend. It is generally considered sufficient value of this indicator to be higher than 0.2-0.5, that is, 20-50% of its short-term debts may be repaid by the enterprise at the same time. The optimal situation is considered when the absolute liquidity ratio is at 0.2. In the PJSC "KIY AVIA" in 2017, the ratio of absolute liquidity exceeds this limit.

The quick liquidity ratio gives an idea of the expected solvency of the enterprise in the short-term period, namely in the period equal to the average duration of one turnover of receivables, provided that it is timely repayable. The rapid liquidity ratio of PJSC "KIY AVIA" in recent years is unsustainable, however, a significant decrease from 1.15 in 2017 to 1.13 in 2018. That is, it is an indication that in the short-term period PJSC "KIY AVIA" will have no problems with the calculations.

The coverage ratio for PJSC "KIY AVIA" increased from 1.16 in 2017 and from 1.13 in 2018 to 1.19 in 2019. This means that working capital is positive and part of long-term assets is financed by long-term capital, and, therefore, the enterprise does not violate the rules of financing, it is not threatened with insolvency.

On the basis of the analysis, it can be concluded that PJSC "KIY AVIA" has a stable financial position. According to the results of the research, the company does not violate the rules of financing, it is not threatened with insolvency. The financial activity of PJSC "KIY AVIA" should be aimed at ensuring the systematic receipt and effective use of financial resources, compliance with the accounting and credit discipline. After all, the financial condition is one of the most important characteristics of the activity of each enterprise.

Indicators of financial results (profit) of PJSC "KIY AVIA" characterizes the absolute efficiency of management of the company in all areas of its activities: production, marketing, supply, financial and investment. They form the basis of the economic development of the enterprise and strengthen its financial relations with all participants in commercial business.

The results of analysis of the dynamics of financial indicators of PJSC "KIY AVIA" (Table 2.4).

Table 2.4

Financial results of PJSC "KIYAVIA" in 2017-2019

№	Article	2017	2018	2019	Absolute deviation, ths. UAH		Growth rate, %	
					2019/ 2017	2019/ 2018	2019/ 2017	2019/ 2018
1	Net income from sales of goods (goods, works, services)	208746	246644	276981	68235	30337	132.69	112.30
2	Cost of the sold products (goods, works, services)	-88159	-100952	-111265	-23106	-10313	126.21	110.22
3	Gross profit	124804	150745	171875	47071	21130	137.72	114.02
4	Other operating income	47592	23499	19151	-28441	-4348	40.24	81.50
5	Administrative expenses	-60017	-60135	-76992	-16975	-16857	128.28	128.03
6	Selling expenses	-64630	-72635	-87217	-22587	-14582	134.95	120.08
7	Other operating expenses	-47389	-26653	-20408	26981	6245	43.06	76.57
8	Financial result of the operational activities: profit	268	14819	6514	6246	-8305	2430.60	43.96
9	Revenues in capital	0	0	0	0	0	0.00	0.00
10	Other financial income	47291	20563	12825	-34466	-7738	27.12	62.37
11	Other income	0	531	1092	1092	561	0.00	205.65
12	Financial expenses	-31603	-12622	-8275	23328	4347	26.18	65.56
13	Loss in the capital	0	0	0	0	0	0.00	0.00
14	Other expenses	0	-509	-5497	-5497	-4988	0.00	1079.96
15	Financial result before tax: profit	15956	22782	6659	-9297	-16123	41.73	29.23
16	Net financial result: profit	13187	18252	4277	-8910	-13975	32.43	23.43

* Calculated by the author based on PJSC "KIY AVIA" financial statements

Please note that the amount of net profit in 2019 compared with 2017 decreased by 68%, and compared to 2018, it decreased by 77%. At the same time, net realizable sales increased by 32% and 12% respectively. Gross profit of the company in 2019 increased by 37% compared with 2017 and increased by 14% compared with 2018. Financial result of operating activities: profit for 2019 by 2017 increased by 6514 thousand UAH and by 2018 decreased by 8305 thousand UAH.

In turn, the financial result of PJSC "KIY AVIA" before tax: profit decreased by almost 58% in 2019 compared to 2017 and by almost 70% compared with 2018.

Negative factor of activity of PJSC "KIY AVIA" is that the cost of sold products in 2019 increased by 26% compared with 2018 and by 10% compared to 2017.

We will conduct economic analysis of profitability of PJSC "KIY AVIA" (Table 2.5).

Table 2.5

Profitability indicators of PJSC "KIYAVIA" in 2017-2019

№	Indexes	2017	2018	2019	Absolute deviation	
					2019/ 2017	2019/ 2018
1	Cost effectiveness of operating activities	21.2	13.7	21.3	-7.5	7.6
2	Cost-effectiveness of ordinary activities	22.0	25.2	15.2	3.2	-10
3	Profitability of economic activity	16.83	19.1	15.2	2.27	-3.9
4	Total profitability ratio	64.52	82.2	30.3	17.68	-51.9
5	Return on assets ratio	16.38	21.2	7.5	4.82	-13.7
6	Equity ratio	23.89	30.6	11.45	6.71	-19.15
7	Profitability of attracted capital	16.38	23.9	13.7	7.52	-10.2
8	Cost-effectiveness	181.8	212.3	178.8	30.5	-33.5
9	Profitability of sales	24.58	32.8	29.1	8.22	-3.7

* Calculated by the author based on PJSC "KIY AVIA" financial statements

The profitability ratio for 2018 is 82.2. At the actual value in 2017 - 64.52. In 2019, this ratio decreased significantly to 30.3. It shows the falling demand for PJSC "KIY AVIA" products and the re-accumulation of assets.

The return on equity ratio shows the net profit for one UAH of assets and its value for 2018 is 21.2 (in 2017 this ratio was 16.38), which indicates an increase in the profitability of assets. In 2019, the coefficient fell to 7.5, that is, there was a pause of economic growth and development of the research enterprise this year.

The coefficient of profitability of aggregate capital characterizes the degree of profitability of assets of PJSC "KIY AVIA", which provides profit from the main production activity. In 2018, this figure was 23.9 compared with 16.38 in 2017. In 2019 the index decreased significantly to 13.7, indicating an unstable return on aggregate capital.

The return on equity ratio showed a share of net profit of 1 U.S. of own capital, and its value for 2018 is 30.6, with the actual value for 2017 – 23.89. That is, in 2018, the investment attractiveness of the investigated company has improved. In 2019, this ratio decreased to 11.45. This indicates the loss-making activity of the investigated enterprise.

Consequently, the financial and economic activity of PJSC "KIY AVIA" is aimed at providing financial stability, a stable flow of financial resources and their effective use, the achievement of rational relationship of own and borrowed funds.

At the first stage of the study, the structure of receivables under the calculations of PJSC "KIY AVIA" in 2017-2019 was analyzed, according to the balance sheet of the enterprise. Calculated data is given in Table 2.6.

Studying this table, it can be seen that for PayAvia, accounts receivable includes three items: on advances issued, with budget and from accrued income.

Consequently, receivables for calculations with the budget in 2019 amounted to 270757 thousand UAH, decreases compared with 2017 by 11214 thousand UAH and increases as compared with 2018, it is 221716 thousand UAH. That is, it can be concluded a rather significant tendency to decrease this indicator, which indicates an increase in state debt to the investigated enterprise there.

Table 2.6

Structure of receivables of PJSC "KIYAVIA" in 2017-2019

Indexes	2017		2018		2019		Absolute deviation, ths. UAH	
	Ths, UAH	%	Ths, UAH	%	Ths, UAH	%	2019/	2019/
							2017	2018
Accounts receivable by settlement:	1153560	100,00	630539	100,00	833748	100,00	-	203209
on advance payments	871206	75,52	581123	92,16	562501	67,47	-	-18622
with a budget	281971	24,44	49041	7,78	270757	32,47	-11214	221716
from accrued income	383	0,03	375	0,06	490	0,06	107	115
from internal settlements	-	-	-	-	-	-	-	-

* Based on PJSC "KIY AVIA" financial statements

Then the analysis of the composition of current obligations for calculations and the definition of the proportion of their amount in calculations with the budget was conducted (Table 2.7).

First of all, it should be noted that during the period under review, current payments obligations comprise four items: payments from received advances, budget, insurance and wages. The largest share is computed from advances received, ranging from almost 64% in 2017 to almost 90% in 2019. Payroll calculations increase over the period from 2.27% to 3.29%. The calculations with the budget in 2017 occupied 32.98%, and during the period the share decreased and in 2019 it is only 5.72%. The share of insurance payments fluctuates: in 2017 it is 0.87%, next year it increases to 1.08% and at the end of the period under study increases to 1.11%. That is, the trend is unstable.

Structure of current liabilities under the calculations of PJSC "KIYAVIA"
in 2017-2019

Indexes	2017		2018		2019		Absolute deviation, ths. UAH	
	Ths. UAH	%	Ths. UAH	%	Ths. UAH	%	2019/	2019/
							2017	2018
Current settlement obligations:	3942764	100.00	3064752	100	3648903	100	-293861	584151
- from received advances	2518833	63.88	2752056	89.79	3279571	89.88	760738	527515
- with the budget	1300155	32.98	186335	6.08	208736	5.72	-1091419	22401
- insurance	34439	0.87	33017	1.08	40605	1.11	6166	7588
- from wages	89337	2.27	93344	3.05	119991	3.29	30654	26647

* Based on PJSC "KIY AVIA" financial statements

The above calculations are graphically shown in Fig. 2.4.

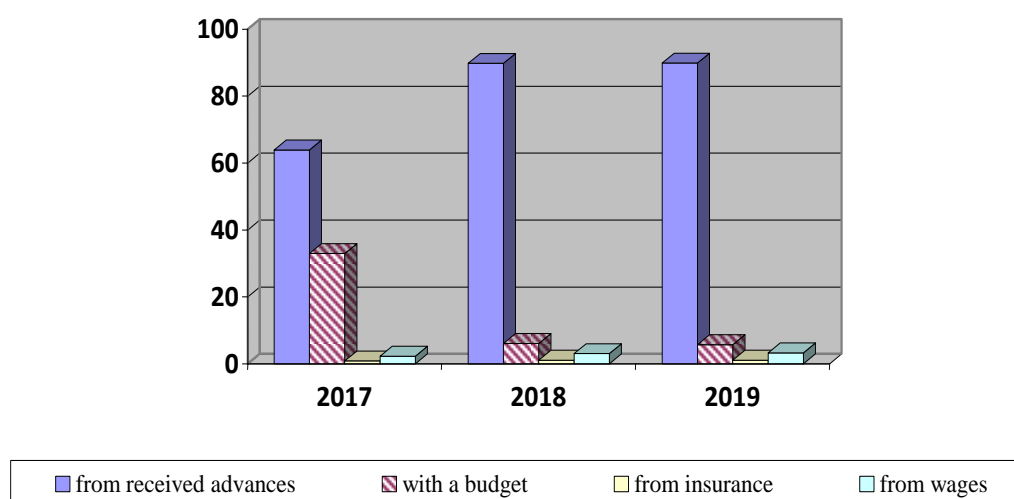


Fig.2.4.The structure of current liabilities of PJSC "KIY AVIA" in 2017-2019, %

* Developed by the author based on PJSC "KIYAVIA" financial statements

As a summary of this stage of analysis the above data in the general table is summarized. The task of this stage is to determine the number of times the debts prevailing in the calculations before the budget of the investigated enterprise or vice versa – the budget debt to PJSC "KIY AVIA" (Table 2.8).

Table 2.8

The structure of settlements with the budget of PJSC "KIY AVIA"
in 2017-2019

Indicators, ths. UAH	2017	2018	2019
Accounts receivable with the budget	1153560	630539	833748
Current liabilities under the calculations with the budget	3942764	3064752	3648903
The ratio of the actual obligations for calculations with the budget and receivables for calculations with the budget	3.42	4.86	4.38

* Based on PJSC "KIY AVIA" financial statements

These calculations give an opportunity to conclude that in recent years the current liabilities under the calculations with the budget exceeded the receivables in calculations with the budget: 3.42 times in 2017, 4.86 times in 2018, in 4.38 times in 2019. Such a tendency can not be considered positive, since the first research year was debt to the budget due to the fact that during this period the company received a net loss.

Analysis of tax payments is important, since it allows analyzing the dynamics and composition of payments, which may affect the adoption of decisions. The analysis is conducted in general on the enterprise and in the part of tax payments. Most often use vertical and horizontal analyzes to see changes in the composition and structure of payments in the reporting period comparable to the past.

2.3. Strategic analysis of PJSC "KIY AVIA" and issues it its activities

In modern conditions competitive environment of PJSC "KIY AVIA" activities is characterized by increased complexity and uncertainty (up-to-date IT and information systems, customization and changes of client behavior, increased competition on international markets, high requirements for the quality of products), requiring the adjustment of strategic management in Ukrainian companies.

In market conditions PJSC "KIY AVIA" needs to address quickly changes in the external environment and adjust internal parametres to changes.

For analysis of the environment of PJSC "KIY AVIA", SWOT-analysis was carried out (Table 2.9).

Table 2.9

SWOT-analysis of PJSC "KIY AVIA"

<p style="text-align: center;">Strengths</p> <ol style="list-style-type: none"> 1. High level of competitiveness. 2. Introduced technologies and standards. 3. High competences of personnel. 4. Good image among consumers and partners. 	<p style="text-align: center;">Opportunities</p> <ol style="list-style-type: none"> 1. Expansion of the travel agency. 2. Increase in the market growth rate. 3. Increase the variety of products, services, adding related products.
<p style="text-align: center;">Weaknesses</p> <ol style="list-style-type: none"> 1. Vague strategic development directions. 2. Insufficient control in the implementation of strategies. 3. Deteriorating competitive position. 4. High level of costs. 5. Insufficient SMM use in the activities. 	<p style="text-align: center;">Threats</p> <ol style="list-style-type: none"> 1. Appearance of new competitors. 2. Reduction of consumer demand, in particular due to COVID-19. 3. The threat of substitute product's appearance. 4. Increasing competitive pressure.

* Compiled by the author based on PJSC "KIYAVIA" data

Using the possibility of increasing the market growth, it is necessary for PJSC "KIY AVIA" to use the presence of new technologies in travel agencies and the high qualification of the personnel to increase the product basket (travel services) and its implementation in the market (strategy of business development).

The competitive advantages of PJSC "KIY AVIA", its strengths can play a crucial role in choosing a strategy. Thus, leading, leading enterprises should strive to maximize the use of opportunities determined by their position in the market (diversification strategy, concentration). Weak firms should choose those strategies that can lead to an improvement in their market position (reduction strategy, horizontal integration).

A number of strategies can be developed based on the growth-market share matrix proposed by the Boston Consulting Group (BCG) from Massachusetts. It allows PJSC "KIY AVIA" to classify each of its products according to its market share relative to major competitors and sales growth rates. Products that occupy a similar initial strategic position in the matrix are combined into homogeneous sets. For them, one can define basic action patterns or so-called regulatory strategies that are used for targeted and strategic planning, as well as for the allocation of enterprise resources.

The popularity of the BCG matrix is due to the figurative expressiveness of the names of its sectors.

- typical product development path;
- the main directions of effective financial flows.

In the lower left sector are products called "milk cows". They have a large share in a slowly growing market. Such products – the main source of income of the company.

In the upper left sector are the "stars". These are products with a significant market share, and the demand for them is growing rapidly. They require costs to ensure further growth and in the future promise to become "cash cows" (i.e. profit generators).

"Wildcats", or "question marks", have little effect on the market (a small market share) in a developing industry (rapid growth). Consumer support is negligible, the benefits are unclear, competing services occupy a leading position in the market. To maintain or increase market share in the face of strong competition, substantial funds are needed. The company must decide whether to increase the cost

of promotion, or more actively look for new distribution channels, or improve product performance. Consequently, in the long run, such products may become “stars” or disappear from the market.

Finally, in the lower right sector are "dogs", or "lame ducks." These are products with a limited sales volume (small market share) in a mature or declining industry (slow growth). Despite a fairly long presence in the market, they failed to attract a sufficient number of consumers and they are significantly lagging behind competitors in terms of sales. It is necessary to get rid of these products as quickly as possible, since it is extremely unprofitable to keep a “sick” product on the market. Moreover, their presence in the market may damage the reputation of the company.

Accurate knowledge of the location of tourist products on the matrix allows to evaluate the prospects for their sales. The possible success of the company’s activities in the long run is determined by the choice of directions and the scale of the redistribution of funds from “dairy cows” in favor of “stars” and “wild cats”. At the same time, it should be borne in mind that the “stars” will turn into “milk cows”, “wild cats” will go into the category of either “stars” or “dogs”, etc. These changes are directly related to the stages of the product life cycle.

After determining the location of tourist products in the coordinate system “growth in sales – relative market share”, it is necessary to choose a marketing strategy for each of them. In marketing practice, there are three main types of strategies, depending on the market share held.

Attacking strategy (offensive) offers an active, aggressive position of the company in the market and aims to win and expand the market share. It is believed that in every product or service market there is a so-called optimal market share, which provides the profit necessary for the efficient operation and existence of the company. For example, the optimal segment is considered to be where 20% of the buyers of this market are present, which acquire approximately 80% of the services offered by this firm.

However, if a firm’s share falls below its optimal level, a dilemma arises before it: either take measures to expand it, or leave the market.

Using an attacking strategy is advisable in several cases:

- if the market share is below the required minimum or as a result of the actions of competitors has dramatically reduced and does not provide a sufficient level;
- introduction to the market of a new product;
- competing firms are losing their positions and there is a real possibility of increasing market share at relatively low costs.

The defensive, or retaining, strategy involves the firm maintaining the existing market share and retaining its position in the market. It can be used:

- with a satisfactory position of the company;
- in a situation where the firm is afraid to implement an attacking strategy due to possible active responses from competitors.

The defensive strategy is often used by large firms in well-known markets. However, this kind of strategy is fraught with danger. It requires the closest attention of the company that conducts it to the actions of competing firms.

The strategy of retreat is, as a rule, forced, and not deliberately chosen.

PJSC "KIY AVIA" has a multi-product homogeneous portfolio. The relative share of products in the product portfolio depends on the phases of the life cycle.

Group tourism makes up 55% of the product portfolio is at the stage of sustainable sales.

Cruises are in their infancy and development stage and have a 20% share in the product portfolio.

At the stage of decline is individual tourism has also a share in the portfolio of 20%.

PJSC "KIY AVIA" also developed a new direction – winter tourism, which is at the stage of origin and has a share of 5%.

Based on the portfolio analysis, the matrix of the Boston Consulting Group for PJSC "KIY AVIA" was build (Table 2.10).

BKG-matrix of PJSC “KIY AVIA”

<p style="text-align: center;">"Difficult children"</p> <p>In the area the organization of tours in the region will be assigned This service is provided by almost every travel agency of Kyiv, but occupies a relatively small market share, due to its low demand. This area with great difficulty generates income of the organization because of its small market share.</p>	<p style="text-align: center;">"Star"</p> <p>These include a relatively new business area related to the departure of tourists to the Baltic countries. “KIY AVIA” is the most stable, among other travel agencies, sending its tourists in this area, as it works directly with its suppliers. In the tourist market the company is the leader in sending clients to the European and Asia regions, this area brings high profits to the company.</p>
<p style="text-align: center;">"Dogs"</p> <p>In this area the organization of individual tours to the Far Abroad (South America, North America, Canada, Mexico, Australia, Mauritius) will be assigned, since this area cannot be developed, due to its high cost. It occupies a relatively small market share, since this direction as a whole has a slow development in the field of outbound tourism in the tourism market. It brings the company a minimum flow of profit, since it is practically not demanded by customers.</p>	<p style="text-align: center;">"Milk cow"</p> <p>Here, we can include the organization of bus tours to the Ukraine, on the day of Ukraine. This direction in the past received a relatively large market share, due to its low cost, however, although now bus tours are still in demand, the growth of this industry has slowed. Working with bus tours provides the company with sufficient profit in order to maintain its competitive position in the market. The cash flow in this position is well balanced.</p>

* Compiled by the author based on PJSC "KIYAVIA" data

Thus, PJSC " KIYAVIA" it is necessary to elect the current strategy leader.

Results of assessing the impact of external factors on the activities of the PJSC“KIYAVIA” are presented in Table 2.11.

Table 2.11

Assessing the impact of external factors on the activities of PJSC “KIY AVIA”

№	Factors of the external impact	k, the importance of the influence of external factors (from +5 to -5)	Y, values of the influence of external factors on the activities of the enterprise (from 50 to -50)	$B = k*Y$, an indicator of the impact of external factors on the activities of the enterprise
Economic				
1	Economic development	+5	20	+100
2	Inflation rate	+5	-10	-50
3	Development of IER	+5	30	+150
Political and Legal				
4	Adoption of a favorable law in the tourism industry	+3	30	+90
5	Tax increase	+2	-20	-40
6	Signing contracts and deals with foreign countries	+5	40	+200
Scientific and technical				
7	Process improvement	+1	20	+20
8	The development of new technologies	+1	6	+6
9	The development of scientific technology	+2	20	-20
Demographic				
10	Fertility increase	+1	10	10
11	The growth of the educational level of the population	+2	10	20
12	High unemployment	+2	-20	-40
Socio-cultural				
13	Cultural development, cultural centers	+4	25	+100
14	Holding festivals, training contests, conferences in the region	+2	30	+60
15	State support of social programs	+1	5	+5
Natural				
16	Environmental pollution	+1	-10	-10

* Compiled by the author based on PJSC "KIY AVIA" data

Scale for the assessment of opportunities and threats in the international marketing environment by F. Hedouri for PJSC “KIY AVIA” is represented in Fig. 2.5.

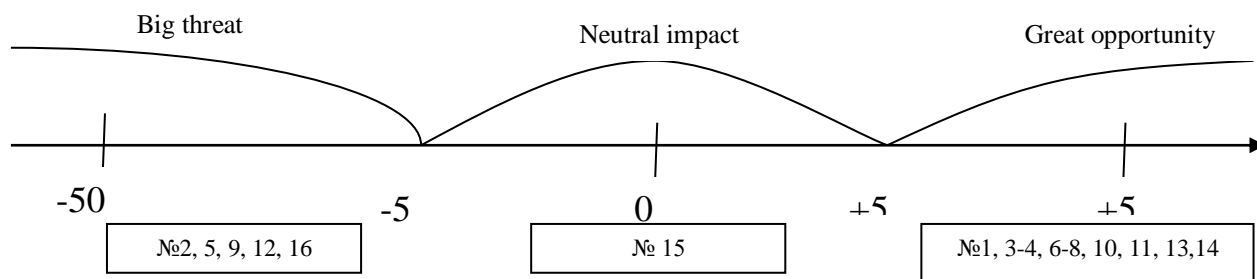


Fig. 2.5. Scale for the assessment of opportunities and threats of PJSC “KIY AVIA” in the international marketing environment by F. Hedouri

According to the data in Table 2.12, the following factors have the weakest influence: scientific, natural, and demographic, and the most powerful are economic and political-legal factors.

Table 2.12

SNW-analysis of the internal environment of PJSC "KIY AVIA"

Name of strategic position	Qualitative assessment of factors		
	S	N	W
Competitiveness of products / services			
Excursion and educational programs		x	
Hotel accommodation services - hostel	x		
Organizational structure	x		
Cost structure (cost level)			x
The level of use of information technology		x	
The quality of the material and technical base		x	
The skill level of staff in general		x	
Ability to market new products / services	x		
Trademark fame, branding policy		x	
Market reputation	x		
Reputation as an employer		x	
Corporate culture		x	
Name of strategic position		x	
Competitiveness of products / services	x		
Financial stability of the corporation	x		x
Control and accounting of costs		x	
The cost of capital			x
The level of debt		x	
Financial dependence		x	
Profitability		x	

* Compiled by the author based on PJSC "KIYAVIA" data

To ensure the survival of the company in the competitive struggle, it must produce a tourist and transport service that will consistently find buyers. This means that a product or service should be, firstly, so interesting to the buyer that he is willing to give money for it, and, secondly, it is more interesting to the buyer than a similar or similar consumer product produced by other firms.

If a product has these two properties, then it is said that the product has competitive advantages, and the firm is competitive. Consequently, PJSC "KIY AVIA" can successfully exist and develop only if its product has competitive advantages.

The pandemic has hit the entire service market. But there are areas where its impact is especially painful.

Tourism, entertainment, international transport - they all suffer losses due to quarantine and closed borders. Let's take a look at what is happening in the tourism sector now and how the crisis will affect it.

Airlines lose profits due to the cancellation of most flights. The International Air Transport Association estimates that air carriers around the world will lose up to \$ 113 billion in 2020.

More than 330 million people are involved in the tourism sector, which is one in ten jobs. The World Travel and Tourism Council (WTTC) estimates that a third, or more than 108 million people working in tourism, may lose their jobs this year.

2019 is called a successful year for the tourism business, as the share of tourism in world GDP was 10.3%. What will be the results of 2020 is still difficult to assess, because the corona crisis has just begun.

The WTTC has already called the crisis for the tourism industry five times more serious than it was in 2008.

For some countries, tourism is key in the economy. For example, in the Maldives it is almost 60% of GDP, in Thailand - about 20%, and in Italy - 13%.

PJSC "KIYAVIA" exit from the crisis requires the development of an appropriate crisis management strategy, which cannot be implemented without the transition to a new crisis management for accelerating the stabilization process. In particular, SMM strategies can be helpful even in crisis conditions.

PART 3. IMPLEMENTATION OF THE CRISIS MANAGEMENT STRATEGY OF PJSC "KIY AVIA" CONSIDERING INTERNATIONAL EXPERIENCE

3.1. Defining the prospects of PJSC "KIY AVIA" on the tourism market in crisis conditions

It is very difficult to assess possible development scenarios. The pandemic of 2019-20, closing of the borders and an impoverishment of a large part of the population had a huge influence on the entire tourism sector and in our case on "KIY AVIA" as well. At the moment, two possible scenarios for the development can be seen, and they are closely connected with the stabilization of the situation in the world and with the opening of borders.

If the attention will be paid to the version with the extension of the quarantine, it means that PJSC "KIY AVIA" should adapt to such conditions and begin to develop a branch of the domestic tourism. Ukraine has two seas, ski resorts, different reserves and much more that can surprise any tourist. Everything that Ukrainian tourist is looking for abroad is located in our country too. For PJSC "KIY AVIA", it is important to choose the best tours and to provide the best conditions to customers. Of course, it is impossible to cover all losses at once, but with the help of such development, it will be able to recover losses and even increase our income.

In considering more optimistic perspective, it means opening of borders, easing of quarantine measures and returning people to old opportunities, completely other ways of overcoming crisis and "KIY AVIA" development can be considered.

Ukraine actively opens new paths with a huge number of countries. For example, based on the latest news, it can be noted that Ukrainians will be able to visit Singapore. It is good not only for Ukrainian people, but also for such companies like "KIY AVIA". The more open borders and direct flights there will be, the more

opportunities for citizens to travel and for travel agencies to organize regular and business trips, various entertainment events, etc.

According to the main advantages of "KIY AVIA", especially to huge amount of different offers and well-known name at the market, customer will continue to cooperate with "KIY AVIA". Here there is a need to add that despite of the existence of these scenarios, it is very hard to predict something. The pandemic affected all sectors of the economy, but we can be sure, that sector of tourism has suffered the most. Even analysts couldn't make predictions about the future of this sector. Now above options it can be considered and, of course, everyone can hope for the best.

For a complete analysis, it was necessary to create a risk map for PJSC "KIY AVIA". The risk map is based on a register of risks and their qualitative and quantitative indicators obtained during the measurement process. It can be created both for the whole company and for separate divisions. In this case, we are interested in the whole company. In addition, it should be added that risk map consists of moderate and catastrophic risks.

Moderate risks include:

- loss of customers because of tariff increases;
- dependence on changes in the foreign market and the demand for the quick adaptation;
- work in conditions of fierce competition;
- dependence on demand;
- the need of cooperation with huge amount of partners (the risk is that there is no confidence in the reliability of partner and company can often take risks).

Concerning catastrophic risks for PJSC "KIY AVIA", the following can be mentioned:

- dependence on the economic development level of the country and income level;
- dependence on the current pandemic;
- lack of forecasts and a clear strategy for the future.

Table 3.1

The risk map of PJSC "KIY AVIA"

Loss of customers because of tariff increases	Work in conditions of fierce competition	Dependence on the current pandemic	Lack of forecasts and a clear strategy for the future
Dependence on changes in the foreign market and the demand for the quick adaptation	The need of cooperation with huge amount of partners (the risk is that we are not always confident in the reliability of our partner and can often take risks)	Dependence on demand	Dependence on the economic level of the country and the of income level

* Created by author

Except this risk map, also there is a need to analyze the following data:

1. Services for the sale and reservation of air transportation of air transportation. It is necessary to analyze such services not only for potential clients, but for permanent clientele too. For providing of this service, we should conduct consultations of clients in the operating room. Then all tariffs can be offered and then we can conclude.

2. Freight sales services. Employees should show that PJSC "KIY AVIA" purposes huge variety for the transportation (by air, by car or bus, with the help of railway or water transport). After this, we conclude an agreement with the customer, prepare of accompanying and customs documentation, and determine all prices of transportation or mutual settlements.

3. Services for the sale of mixed transportation.

4. Railway transport sales and booking services.

5. Insurance service. For this procedure it is important to select the type of insurance, register the insurance policy and pay for these services.

6. In the end, the tickets to the client will be distributed.

From the above mentioned list, risks of "KIY AVIA" are connected not only with organization of trips or tours but the company is also responsible for

transportation, insurance, booking operations, etc. All these components are important for "KIY AVIA" and play a very important role not only for revenue of the company, but also for the development and overcoming crisis.

The role of the crisis strategy is big. In order to understand how to implement a crisis strategy and which places in the company are weak, we should refer to the above given SWOT-analysis. From the analysis, it can be seen that "KIY AVIA" has a lot of competitive advantages and opportunities. However, it is important to mention that there are weak places too. That is why, crisis strategy is the core of the business and is important not only for managers, but for the other employees too.

According to international and domestic analysts, all countries will soon enter a period of crisis. Of course, this will affect the tourism sector as well. In times of crisis, it is very important to be able to adapt to those conditions that will be in demand even in such situation. Adjustment plays a really important role both for the preservation of "KIY AVIA" capital and for the preservation and stability of the name in the market.

As was mentioned previously, but it can be repeated in the context of the crisis strategy: organizations such as "KIY AVIA" need to start developing the sphere of domestic tourism more actively. It should also pay attention to the increase in the number of branches. They need to start placing not only in large cities, but also in the regions. Thus, every inhabitant of Ukraine will have the opportunity to travel. It is important for "KIY AVIA" to be able to work despite the issues of inflation, pressure from competitors and sociopolitical instability. Then the company will be able to get a plus.

It is necessary to think about the expanding of partnerships with countries and companies in them that are still undiscovered for "KIY AVIA". It should be added here that it is appropriate to open new opportunities, but it is necessary to take a prudent approach to the inspection of the internal parameters of the company and ensure security for both "KIY AVIA" and customers. For example, as has been already mentioned, Ukraine International Airlines are going to cooperate with Singapore Airlines. Of course, such tours will not reimburse all expenses and will not

be affordable for many residents of our country. Such tours are opportunities to discover new locations and then make even such tours available to more clients.

In terms of crisis management, there is a need to explore the role of the SMM in the development and expansion of "KIY AVIA" activities.

It is necessary to introduce the SMM strategy as one of the components of the crisis strategy. Here "KIY AVIA" can actively promote on social networks, collaborate with bloggers and make various gives to attract more people, and as a consequence to increase the company's income. In the following paragraphs, we are going to explore the importance of the SMM-strategy in details.

Due to the rapid development of social networks, they should no longer be considered solely as a means of communication, now with the right approach, they will become a powerful tool for the development of your business. After all, tens of millions of people around the world use them daily, huge flows of information pass through them, all of them are dynamically developing and offer more and more opportunities for entrepreneurs. Through social networks, it is easier to get feedback from the target group, they are already adapted for mobile platforms, and you do not need to worry about increasing traffic from search engines, as in the case of a regular website.

Table 3.2 shows how social networks affected to the purchases of different tools.

Table 3.2

The influence of the media on the purchase of various goods

Where do customers get information from?	The percentage of media exposure from these sources before making a purchase
Social networks (Instagram, Facebook, Twitter, etc.)	43%
TV	27%
AM/FM Radio	12%
Other printed publications	3%

* Compiled by the author based on the statistics

SMM and marketing strategies for "KIY AVIA" solve the following tasks:

- full range promotion on the Internet;
- growing a positive image of the company;
- high level of communication with users.

In addition, it is necessary to mention that the main advantages of the promotion on the social networks are as following:

- active quantitative growth of the target audience in the network, growth of the customer base, because the daily updated content easily attracts the attention of a huge number of people;
- analysing the level of interest of visitors;
- convenient and prompt communication with subscribers thanks to convenient interfaces;
- working with customers through social groups allows you to conduct marketing research and find out the opinion of customers, hear feedback from them, even conduct ABC analysis to understand the company's priority products and services.

In fact, social networking is a very powerful tool, both for the image of the organization and directly for direct sales. After all, they actually represent truly limitless opportunities in the field of any business, not only commercial, but even ideological [4; 5].

According to such advantages, it was noted that implementing of the new marketing strategy will be appropriate for "KIY AVIA" even in conditions of crisis. "KIY AVIA" will be able to advertise its product and unobtrusively tell potential customers about its product. So, primarily there is a need to consider international experience case – the example of a similar company “Aviasales”. And based on this it will be easier to identify interlinks between SMM and "KIY AVIA" crisis strategy.

3.2. Proposals on using international experience of marketing and promotion in changeable market

For comparison and analysis, PJSC "KIY AVIA", the marketing strategy of Aviasales.ru ticket metasearch during the quarantine period and during the COVID-19 was analyzed. It is a good and vivid example of how the marketing department, in particular SMM, helped not to lose clients and its relevance in the tourism business. There was an attempt to figure out how and what Aviasales.ru did in order not to lose their clients in a moment of panic and fear – that is, the beginning of quarantine and the Covid-19 pandemic.

Aviasales.ru is a Russian metasearch for air tickets, which has existed since 2007. The monthly audience of the service is estimated at about 15 million people. The headquarters of the company is located in Thailand on the island of Phuket [102]. Aviasales has two more offices in Russia: in Moscow and in St. Petersburg. Go Travel UnLimited owns the metasearch.

Aviasales is a metasearch service and does not sell tickets. Having found the desired ticket, the user goes to the page of the ticket office or airline to make a payment. Payment takes place on the page of the airline or the ticket office, or directly in the search engine interface.

COVID-19 is the most crises the company has faced, but the management of the company noted that they worked so hard in 2019 that they now found a good financial cushion under them. In Moscow and St. Petersburg, they work from home. In Thailand, it is different: whoever wants to work from home, the rest go to the office. From the point of view of processes, nothing broke. Everything is regular.

They hire people pointwise. There were no layoffs, and the company is doing everything to prevent them from happening. First, the team is the main asset. Secondly, everything will be over soon and it will be necessary to quickly reach the first space speed.

Marketing has been substantially optimized. The only thing left is that works either as a plus, or as the brand. Aviasales cut the expenses that are not really needed now, and the fact that it was necessary to cut for a long time, but our hands simply did not reach. The market and their current state are assessed almost on a daily basis. New inputs are constantly appearing that need to be considered.

Further rules of conducting business during the quarantine and the Covid-19 pandemic by Aviasales were:

1. Recovery will proceed gradually: first domestic flights, then regional, and only then long haul flights. Domestic – June-July, regions – July-August, long-haul transportation – hardly earlier than October. This is realistic and optimistic. Full recovery may take a year.

2. When the fog clears, it becomes clear that not all survived. It is difficult to make predictions now. The airlines are likely to pull out. Consolidators, OTAs, offline players, business travel agents, hoteliers, tour operators and travel agencies will suffer losses.

3. Globally, nothing will happen with the need to travel, but the rules may be added. Starting with a health passport, ending with the complications in obtaining visas.

4. It is possible that air tickets will rise in price in general. Both the decreased volumes and the possible introduction of new rules like “the middle place in the row must be empty” will facilitate this.

So that one can observe the recovery of the market and in general about what happened, here is a special project from analysts and the marketing team of Aviasales.ru (Fig. 3.1).

The activity index shows the ratio of the actual number of bookings to the forecast made before the pandemic. It can be used to track how the tourism market is recovering in Russia. The index can be used for informational purposes. One on the scale means low interest in travel, ten means very high.

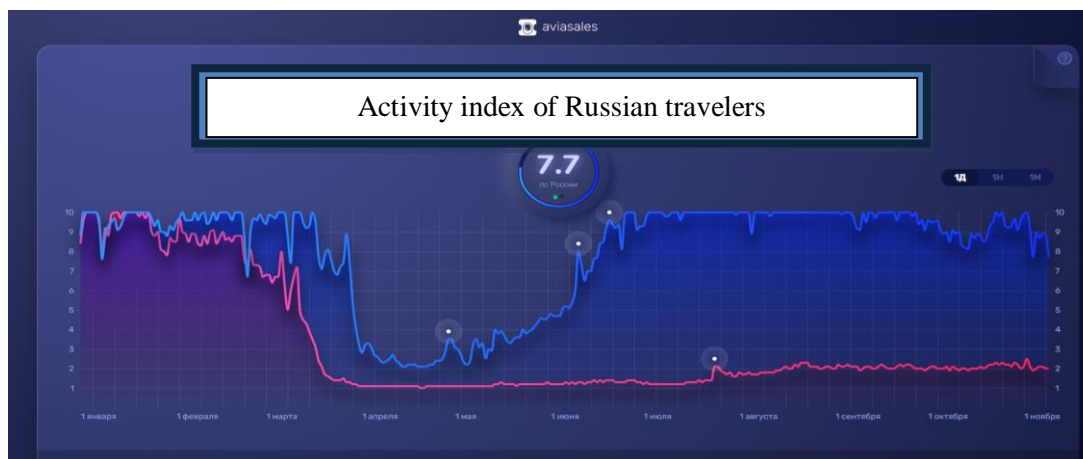


Fig. 3.1. Activity index of Russian travelers. Valuation based on flight bookings [113]

The calculation uses data from the Aviasales metasearch engine on air ticket bookings over the past few years, forecasts for 2020 excluding the pandemic and the current demand for air tickets. 15 million people use Aviasales every month.

In December 2019, Aviasales decided that it was worth focusing on the video format and created several shows for IGTV. The company took over the content production (creative, scripts, negotiations) and invited a small production. Overall, the move to video has been quite beneficial for the company. Production cost about the same as regular blogging integration and economics converged. Aviasales planned to continue, but the quarantine changed plans a lot. For example, the music show COVER-plane never came out in its entirety. They filmed the material, but concerts and tours were on pause and there was no point in talking about it. It is difficult to say how effective this would be in the long term, because the new concept existed for only four months - from December 2019 to March 2020. Aviasales understood the financial side of the matter for sure – they are quite within means of creating own video content. Coverage of 50K views also seemed like a good result. The average video screening rate was 4%.

New strategy of Aviasales. The company decided to completely abandon the beautiful and verified design in favor of a more understandable and simpler one that looks like a custom one. It is such a joy of recognition – the user sees content that is similar to UGC and he responds much more strongly.

Example of implementation of new SMM-strategy by Aviasales through use of social media (Instagram) is shown in Fig.3.2.

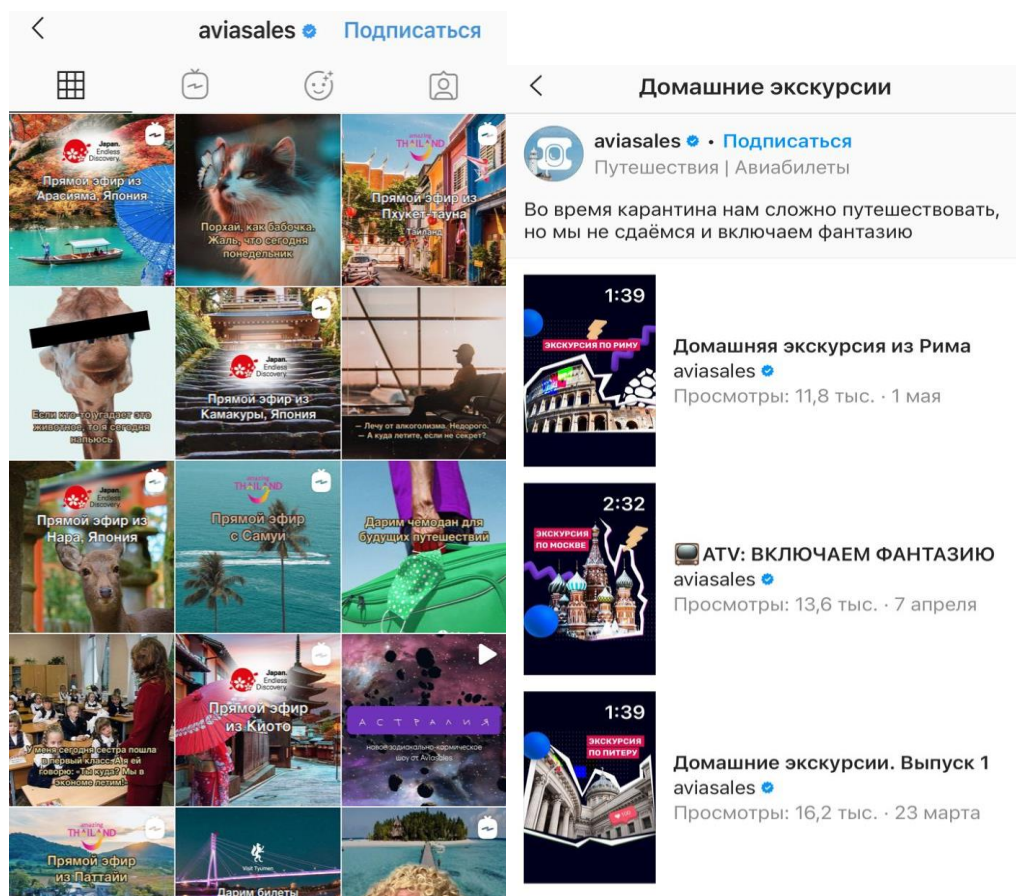


Fig.3.2. Example of implementation of new SMM-strategy by Aviasales [102]

Also there were some Examples of new creatives from Aviasales aimed at clients, creating additional interest.

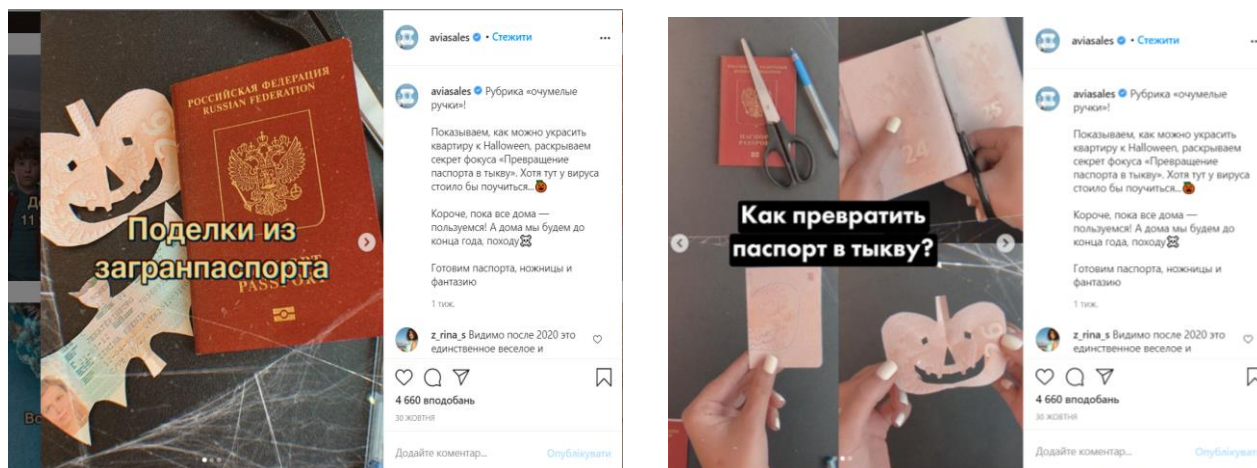


Fig. 3.3. Examples of new creatives from Aviasales aimed at clients [102]

The company also left the video format and continues to conduct excursions from different countries. Here is a recent example. Suddenly, such streams are eagerly buying tourist boards that do not want to lose the interest of tourists.

The very first post (Fig. 3.4) in the new design collected more than 1.5K likes and 186 shares.

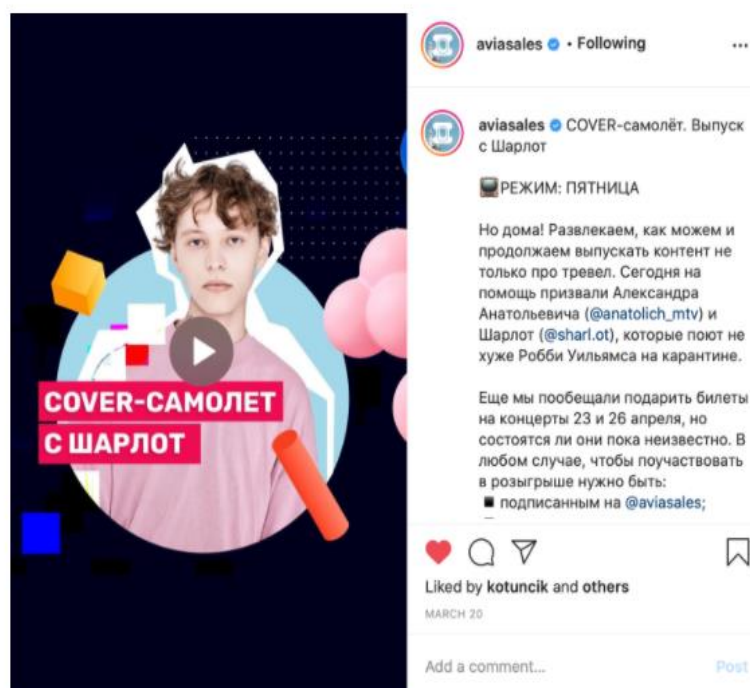


Fig. 3.4. Example of new video-creative from Aviasales in during COVID-period [102]

Now the record post has 4,980 likes and 4,093 reposts. For example, the coverage of the post about open borders was 135K and this is not a record.

Aviasales stopped the churn of subscribers and even grew by 2K. For 36 posts, it got:

- 48 727 likes;
- 12 303 shares;
- 3,291 comments.

It is good that the content from the profile flies into the stories of subscribers, TOV comes to them.

It is easier for users to match their reality with brand content if the brand is broadcasting something that the subscriber understands.

So, the following conclusion can be made:

1. Expensive content is not always effective. Affiliates with their clickable creatives were right there too.

2. The company has not abandoned IGTV. It has it in the format of online excursions. The main conclusion here is not to fill the live broadcast entirely, but to do the editing. In the first 20 seconds, there is a need to hook the viewer with a funny cut or something beautiful, so that you are motivated to fall into the video and watch it. Also there shouldn't be overmuch filters, it is necessary to take care of the sound and add subtitles if the video to be shorter than 3-4 minutes.

3.3. Recommendations on the implementation of crisis strategy of PJSC “KIY AVIA” and estimation of economic feasibility of the measures

To begin with, there is a need to analyze the current situation of blogging on the PJSC “KIY AVIA” website, as well as pages on social networks. The blog look on the company's website is presented in Fig. 3.5.

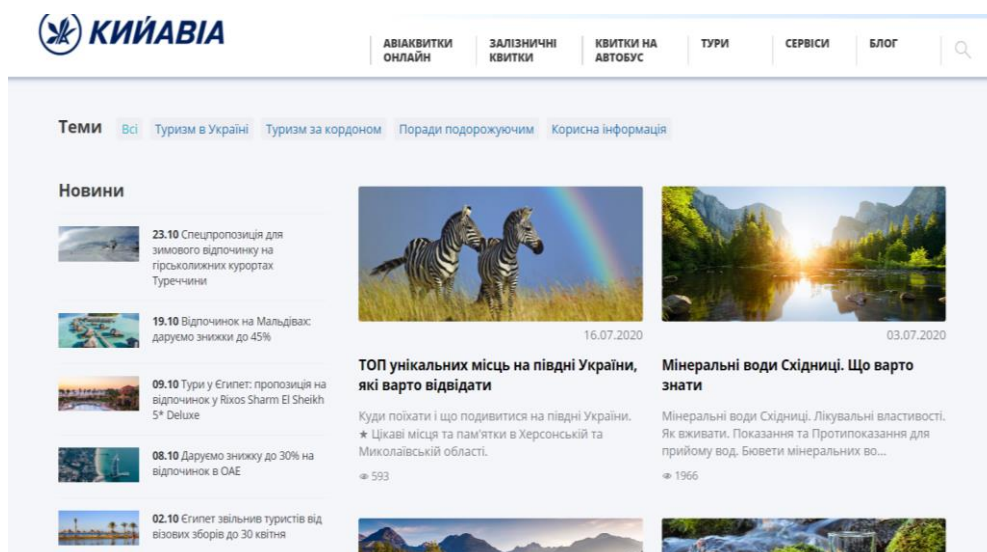


Fig. 3.5. Existing blog look of PJSC “KIY AVIA” [56]

The latest news of PJSC “KIY AVIA” was published in the summer in July 2020, and now it is already December. From this, it can be concluded that the company has not activated this part of marketing and does not consider it profitable. However, a blog on the site as a marketing component will bring good visibility of the client in the market and its communication ability in a competitive market.

It is necessary to evaluate such indicators as the conversion rate and click-through rate.

The conversion rate is the percentage of users who completed the targeted action. For example, they made a purchase, downloaded an application, filled out a contact form, etc. One of the simplest but no less important indicators.

Click-through rate (CTR) metric shows the percentage of users who saw the banner (button or link) clicked on it.

Let's consider in more detail these and the following metrics. A list of the following metrics for those who pay for advertising regardless of user actions: for impressions or the very fact of advertising placement.

The following can be tracked by PJSC “KIY AVIA”:

- Reach – the share of the target audience that has been in contact with advertising: number of contacts or impressions/total audience (in %). If the percentage is small, there is a need to think: increase the budget or look for another advertising channel. In AdWords, for example, reach and frequency can be found in the Unique Reach report.

- Views – the number of times the ad post or banner has been viewed. View statistics – public information on Telegram, YouTube and most blogs.

- CPM – Cost Per Millennium – the cost of 1,000 ad impressions: cost of advertising placement/number of known or estimated views (in ths.). This indicator is useful in assessing the profitability of banner, display, targeted advertising [100; 101; 105].

- CPV – Cost per View – the cost of one ad viewing (not to be confused with Cost per Visitor – the price per visitor). The metric is calculated by dividing total ad spend by views. CPV is needed to analyze the effectiveness of video ads [105].

Examples of metrics for SMM and YouTube that should be considered by PJSC “KIY AVIA”:

- Love Rate is the level of attraction. The indicator is calculated as follows: the number of likes is divided by the number of subscribers and multiplied by 100%.

- Talk Rate is an indicator of sociability. The formula is similar: number of comments / number of subscribers (in 100%).

- ER – Engagement Rate – user engagement rate. Standard formula: average number of all activities (likes, comments, reposts) /number of followers (in %).

It is easier to collect social media statistics using special services (Popsters, Livedune, etc.).

To assess audience engagement in SMM, Reach and Views described in the first step are also useful. There are many communities and members in social networks, complex algorithms for getting into the feed, so a subscription does not yet guarantee impressions and views.

CTR is mainly used to measure the effectiveness of PPC ads, as are the following three metrics.

The page of PJSC “KIY AVIA” looks a little boring, the same pictures and photos will not attract the attention of users (Fig. 3.6).

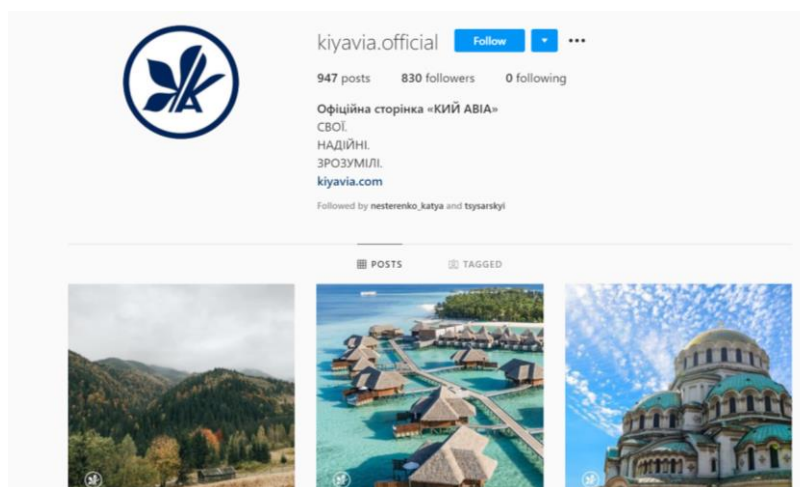


Fig. 3.6. Instagram page @kiyavia.official of PJSC «KIY AVIA»

The last post was made almost a month ago (Fig. 3.7).



Fig. 3.7. The last post on Instagram page @kiyavia.official of JSC «KIY AVIA»

What can be suggested to improve that situation? Instagram is a social network for visuals. Therefore, PJSC “KIY AVIA” needs to make a good picture. The images grab attention in the feed.

It is necessary to outline the unique trading advantages of the company. This is direct advertising. For the user not to get tired of it, the advertisement must be interesting. Come up with an original presentation, there is a need to create a unique style, and launch a mini-series about the company's adventures. Even the most mundane travel product, which is no different from its competitors, will benefit from its peers due to the influence of good content.

For PJSC “KIY AVIA” it is necessary to create useful materials on the topic of aviation business. For example, tours in Ukraine, TOP-5 best places to relax in nature, etc.

The reference of interesting Instagram post that can be used by PJSC “KIY AVIA” is shown in Fig. 3.8.

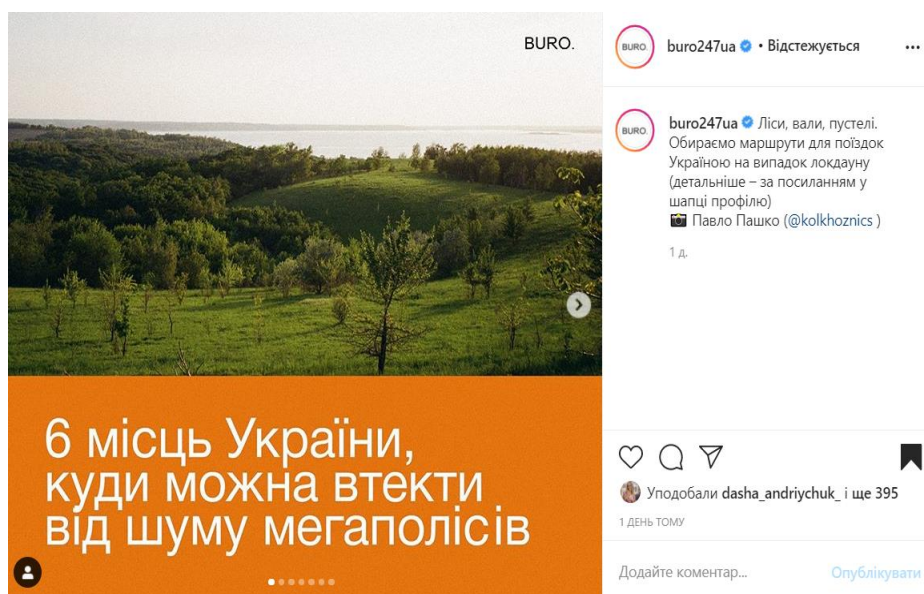


Fig. 3.8. The reference of interesting Instagram post that can be used by “KIY AVIA” [103]

Then there is a need to post them in dosage: for example, once a week: and “KIY AVIA” followers will wait for the next episode. A variety of life hacks, advice from experts – all this will keep your subscribers and play on company image as experts in their field.

Customer reviews are highly desirable – with a photo of the lucky owner of a train/plane ticket or just a photo on vacation with the tag of the page “KIY AVIA”. If “KIY AVIA” makes friends with followers, they will give a lot of content. To generate a stream of reviews at the initial stage, the company can launch a promotion on your Instagram – for example, subscriber will receive a discount on the next order for a review with a photo.

If you build a robot out of yogurt bottles in your office, go snowboarding as a team, or have a Star Wars-style workday, share it on social media. So, people find out who they are buying from – cool guys with a great sense of humor. After all, sales are built on trust – and trust begins in the process of dating.

Decorating photos: “KIY AVIA” can look for great apps with filters and creative effects in the AppStore and Google Play:

1. VSCO.
2. Snapseed.

3. Photoshop Express.
4. Afterlight.
5. Pixar.
6. Picmonkey.
7. Enlight.
8. Blend Editor.
9. Planetical.
10. MSQRD.
11. Meitu.

Canva can help “KIY AVIA” create cool posters and collages and save on designer costs. Canva has hundreds of free templates for all occasions where one can upload photos and texts, but not the same patterns. In Canva, one can easily create own poster design. There is a need to choose a background, a style for the inscription, and insert photos. One can also add a sticker to the picture.

The service offers a whole library of cliparts: emoticons, icons and pictures with which one can decorate photos. By the way, the issue of seasonality has also been resolved: New Year's deer, Easter eggs and a scattering of flowers for March 8 – all this can be found in Canva.

For identifying where “KIY AVIA” can get subscribers a content plan for two months in advance, came up with own feature, made cool pictures, and made posts was developed. Now the most important thing is to find followers. This part contains five main ways to attract subscribers.

1. Launch paid advertising:

To start advertising on Instagram, there is a need to register with Facebook Business Manager (it's free) and link “KIY AVIA” Instagram page to the account.

Facebook offers many different types and formats of advertising (slideshows, collecting leads, stories, etc.).

2. Order an advertisement from an Instagram blogger.

“KIY AVIA” also need to work with bloggers properly. First, there is a need to ask the company what exactly is expected from working with a blogger. After drawing conclusions, the company needs to select bloggers and analyze their page according to the following data:

- fame;
- entry of goods into the market;
- attitude to the negative;
- fresh feedback and audience reaction to advertising.

It is important that the blogger will do the advertising, not the anti-advertising. After that, it is necessary to analyze budget and review the blogger's price list.

3. Contact the author of the blog that interests “KIY AVIA”.

They usually indicate contacts for cooperation right in the profile. There is a need to check how much the ad costs and what are the terms of placement. A good option is to negotiate a barter. “KIY AVIA” is a product to the blogger, and he is advertising for the company. There are also special services for finding bloggers. For example, the Livedune service. It is simple: there is a need to set the required parameters and contact bloggers directly.

4. Add hashtags.

“KIY AVIA” potential followers can find it by hashtags. The company’s staff can find popular hashtags using the Websta service and enter in the search bar a tag that is close to the subject of “KIY AVIA” account. From the list of hashtags issued by the service, select the ones you need.

5. Specify geolocation.

Do not forget to set the geolocation of the place where you are. So people who spend their free time in the neighborhood and will look at photos by geotag will be able to find out about “KIY AVIA” and, probably, subscribe to the account.

6. Target settings.

For this, “KIY AVIA” should research a group of people who are interested in travel and tourism. In this way, it will be able not only to find potential customers, but also to explore competitors.

7. Analysis of the feedback.

It is also important to work with feedback. The more customers write some information about “KIY AVIA”, the more other potential buyers will be interested in services.

The share of users is still more inclined to offline purchases (Fig. 3.9).

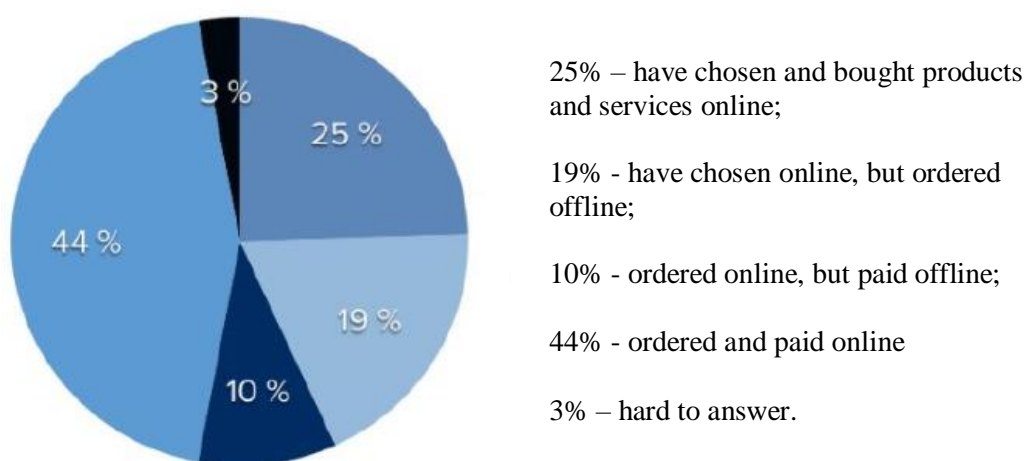


Fig. 3.9. Survey data among customers who buy services in the field of tourism offline

From this diagram it can be seen that 25% of customers have chosen and bought products and services online; 19% - have chosen online, but ordered offline; 10% - ordered online, but paid offline; 44% - ordered and paid online and for 3% of people it was really hard to answer.

Not everyone is used to using social media in the tourism sector. Maybe it is necessary to provide more active marketing strategy and then this number will decrease.

There is a huge amount of different SMM-technologies that “KIY AVIA” can use. The most important are as following:

1. Crowdsourcing - the transfer of some production functions to an indefinite circle of people, the solution of socially important tasks by volunteers, often coordinating their activities with the help of information technology.

2. Crowdfunding is the collective collaboration of people who voluntarily pool their money or other resources together, usually over the Internet, to support the efforts of other people or organizations.

3. Word-of-mouth advertising is advertising in the process of everyday communication. Today, many Western marketers consider WOM to be one of the most effective forms of advertising, claiming that WOM plays a more important role in making a purchase decision than traditional advertising. WOM differs from the usual rumors in that the transmitted information is wrapped in a pre-designed and prepared by WOM-specialists shell, which eliminates the growth of inaccuracy and the emergence of the effect of "damaged phone".

4. Viral marketing is a set of activities for the creation and distribution of advertising materials, in which the distributors are the recipients of these materials - that is, advertising with autonomous distribution, through natural mechanisms. The mechanism is quite simple: at the point of the greatest accumulation of the required audience (social networks, blogs, forums) there is an "injection" of interesting information, which immediately spreads over the network, thus generating a large flow of users to the customer's site.

Properly thought-out PR in social networks is interesting, attracting and captivating. The advertising impact of SMM is carried out gently and non-aggressively, but at the same time gives high results. Each stage, whether it is monitoring topics in social networks or attracting users, has a professional embodiment and brings a strong strengthening of positions in the social environment, and therefore inevitably leads to the promotion of the brand: it becomes recognizable and positive images are formed around it. In general, one of the main advantages of

SMM is the wide coverage and the ability to select the target audience with a very high degree of accuracy.

Tourism is a fundamental basis of the economy of many developed and developing countries. At present, it has become an international industry, ranking third in terms of revenue among the largest export sectors of the economy, second only to the oil industry and the automotive industry [111]. The tourist market largely depends on various economic, political and environmental factors. Above all - this is the market of consumer tourists. After all, it is a well-known truth that any business is strong with its consumers. Therefore, all types of offers in the tourism market should be focused on the specific consumer, his wishes, tastes and goals of travel.

It is for these purposes that marketing is aimed, which is responsible for researching the interests of society, promoting the goods or services of the company and meeting human and social interests. Tourism has certain features related to the nature of services provided, forms of sales, the nature of work, etc.

In the variety of all these methods it is very difficult to learn how to use them correctly. Therefore, “KIY AVIA” should consider the mistakes that are made when using these methods to overcome them. These mistakes are:

1. Slow feedback.

It is important to respond to customers at once, based on how “KIY AVIA” would communicate with them in real life. The longer the company remains silent and does not answer the right question, the sooner the customer will decide to turn to competitors. Such a slow connection will ruin the image of the company in the eyes of many people.

2. Lack of own brand.

Add recognizable corporate identity elements to image. This will solve 2 tasks at once: “KIY AVIA” content will not get lost in a series of photos from travel, and the company will be able to quickly identify potential customers.

3. Lack of correctly presented information.

In no case can “KIY AVIA” put all the relevant information in one post. It is better to divide it by thematic selections and posts.

4. Inappropriate use of emoji.

Emoji perfectly help not only to convey emotions through the text, but also to effectively mark it with a marked list. There is a need to use emoji wisely – take into account the specifics of each social network.

5. Posting links that do not work.

Here it is important to pay attention to the specifics of each social network. For example, Instagram does not allow overloading the users with links. If you insert a link in the text of the post, nothing will happen.

6. Huge amount of annoying and useless hashtags.

It is not necessary to specify high-frequency popular hashtags like #travel, #summer, #sea. The names of liners or hotels may be more likely to be useful. The abundance of hashtags often irritates users to the point of reluctance to read the text of the post.

7. Lack of analysis of results.

Tours are a complex product that is not bought in one click. Often through social networks, the client is acquainted with the product for the first time, and buys it later. To track this path and accurately assess the effectiveness of SMM activities, “KIY AVIA” cannot be lazy to mark links in posts with unique UTM tags.

Fortunately, on the “KIY AVIA” page one can see not so many mistakes. Here only slow feedback can be specified. Even on the Instagram page, one can see that the answers to questions that interest customers appear for a long time.

The field of tourism really needs training, especially in the field of SMM. To attract customers in the end, employees should carefully build a content strategy, and use analytics tools to evaluate the company work. It is not enough to post beautiful pictures and copy and paste offers from the site. “KIY AVIA” should make its social media pages a tool that builds trust, fuels interest and converts it into applications.

What can be done in the SMM strategy of “KIY AVIA”: in Facebook or Instagram, a separate section can be added, tab or note completely dedicated to the coronavirus. The feed contains data provided by reliable media and official

authorities, for example, the Ministry of Health. Thanks to the new option, users can quickly receive verified information on the current state of affairs.

So, considering the offered recommendations on crisis management strategy, it is necessary to summarize and assess how effective the implementation of such a marketing and SMM strategy will be.

The most appropriate metrics for analysis are to evaluate the feedback from the audience. At first, the indicators before the attraction of a blogger should be considered:

1. Attractiveness level (Love rate):

- Likes in terms of audience size.
- Likes/Followers * 100%
- With “KIY AVIA” indexes: $18/830 * 100\% = 2.17\%$

2. Level of sociability (Talk rate):

- Comments in terms of audience size.
- Comments/Followers * 100%
- With “KIY AVIA” indexes: $8/830 * 100\% = 0.96\%$

3. Number of negative reactions.

Comments, reposts, likes – all these metrics are called positive. However, user feedback may not always be positive. Negative feedback – hiding posts and complaints – must also be taken into account. Such reactions can indicate a high frequency of publications, useless and clickbait content, intrusive advertising and, of course, reputation problems.

4. Audience Growth Rate:

- Number of new subscribers / Total number of subscribers * 100%
- With “KIY AVIA” indexes: $47/830 * 100 = 5.6$

5. When “KIY AVIA” promote services in Instagram, it is important to pay attention on the coverage of Instagram stories. The greater the coverage, the better it is for the company.

According to the previously mentioned aspects, the conversion and click-through rate were calculated.

Conversion rate of “KIY AVIA”:

$$CR = \text{Number of conversions} / \text{number of visits} = 29/64 = 0.45$$

It can be seen that conversion rate is very low. Such rate indicates a lack of interest of Internet users on “KIY AVIA” page.

Click-through rate of “KIY AVIA”:

$$CTR = \text{Number of clicks} / \text{number of impressions} = 114/20 = 5.7$$

According to this data, it can be seen that more often people look for “KIY AVIA” page by themselves. For the active SMM-promotion it is necessary to do everything for the free appear of the company page on the Internet.

As have been already mentioned, cooperation with bloggers has many benefits. At first, they present “KIY AVIA” products and services to a wider audience. Then, it is important to add, that they create a more trusting relationships between customers and employees of the company. So, viewers trust the blogger they subscribe to. When an influencer in conversational stories recommends something, people listen and automatically begin to trust the choice of their idol.

Involving of the blogger significantly changes coverage in stories. Let’s consider the indicators after the attraction of a blogger.

Table 3.3

Expected overage in stories of “KIY AVIA”

Indicators	Value
Clicks	30
Profile visits	4
Actions taken from this stories	8752
Impressions	8833

*Calculated by the author

Thus, for “KIY AVIA”:

1. Attractiveness level:

With company’s indexes: $234/830 * 100\% = 28.2\%$

2. Level of sociability:

With company’s indexes: $60/830 * 100\% = 7.23\%$

3. Audience growth rate:

With company’s indexes: $95/830 * 100\% = 11.4$

Thus, it can be seen that not only the number of likes increases, but also the number of comments on the page in one of the social networks (the example of Instagram was considered). The blogging impact is really very big and still, despite the estimated costs, it will bring “KIY AVIA” much more.

In the end, it will be necessary to add about the main benefits of SMM-strategy and then to follow how such strategy influence on the “KIY AVIA” in crisis conditions.

The main advantages are:

- users will trust the information received, because they will not treat it as intrusive advertising services;
- “KIY AVIA” has the opportunity to reach a wide audience, so SMM attracts people living in different regions;
- this method has excellent targeting, because “KIY AVIA” can choose the target audience that interests it;
- the cost of advertising contact can not be called high, so this method is considered less expensive compared to other options;
- thanks to the feedback with people, “KIY AVIA” can independently respond to their invitation and learn to replace customers;
- the reaction to advertising will be prompt, as the publication of information in various blogs is not added.

Such marketing, or in other words SMM-strategy, brings only advantages to “KIY AVIA”. The company can not only increase its profits, but also loud declare its existence to a wide audience.

Instagram and Facebook are essential platforms for any business promotion. This is not only the availability of the social network as an advertising platform, but also a lot of opportunities for business development.

Firstly, “KIY AVIA” can make connections with customers more personal. Photos and videos of the company’s team and satisfied customers can help. It is necessary to fill the feed with events of working days of employees, messages about events, reviews of grateful customers. Through social networks, “KIY AVIA” can develop own expertise – deliver useful information about a product or service to the audience. Making “KIY AVIA” an expert increases brand credibility. Post helpful tips in pictures, show reviews, test drives, production process in videos.

It is also important to encourage dialogue using the Poll feature in Stories. This will allow “KIY AVIA” to draw conclusions about the work of the company, find out the opinion of consumers about the travel product, their preferences, to plan an assortment, to conduct various promotions. Business accounts also have access to analytics that can provide useful statistics such as impressions and subscriber demographics. What's more, in Stories “KIY AVIA” can add active external links to direct users to website, blog, and other social media accounts. These links can provide added value to “KIY AVIA” audience and offer more useful content.

With Instagram, “KIY AVIA” can communicate unique selling proposition, announce sales and promotions, and notify about product expansion and new services. A beautiful presentation will expand reach, and an attractive offer will increase the number of purchases.

Social media is all about making connections. And Instagram is a great place to find like-minded people with similar interests. “KIY AVIA” can expand its network and partner with a brand or influencer to increase its reach.

The partner's advertising content can be placed, for example, in Stories in order to attract more clicks and conversions, and on the same terms, get up with advertising in his account.

Thus, the offered ways of the implementation of crisis management strategy of PJSC “KIY AVIA” and proposals on the application of crisis SMM communications can give new opportunities for attracting customers’ attention in times of stabilizing and reconfiguring the tourism business.

CONCLUSIONS

Thus, against the background of macroeconomic instability, the situation of the subjects of economic relations is exacerbated by their unpreparedness for the crisis. Failure to take into account the likelihood of occurrence and development of crisis phenomena in the activities of economic entities and the low level of management have caused high levels of bankruptcy. Given these circumstances, crisis management is of great importance for market agents, which should be aimed both at preventing the crisis, minimizing its impact, and post-crisis stabilization. Clarification of the place of crisis management of the enterprise in the theory and practice of management is through the clarification of the concept of crisis, as well as the factors and causes of its occurrence in the activities of economic entities.

It was determined that crisis is an extreme aggravation of domestic and socio-economic relations, as well as the organization's relations with the foreign economic environment. Crisis situations can use any stage of the organization's activity both in the period of formation and development, and in the period of stabilization and expansion of production, disposal, before the beginning of the recession, etc.

Foreign practice of crisis regulation and the institution of bankruptcy is characterized by an emphasis on communications, innovation and social aspects, ie the priority and priority in the process of improving the state of the enterprise is to restore the solvency of economic entities, saving jobs. That is why the focus on achieving strategic goals, timely response to "weak signals", innovation policy, adequate state and legislative regulation of bankruptcy and reorganization procedures are especially important in the recovery of enterprises from the crisis.

It was identified that the strategy in crisis management is a guarantee of stable development of the organization. The strategy does not allow to completely avoid crisis situations, but allows to reduce the percentage of their occurrence, and in case of crisis situations and to provide them as soon as possible and painless overcoming. In addition, the strategy reduces the time to decide on a method of overcoming the crisis. The effectiveness of crisis management largely depends on the ability of

management to develop a business development strategy that would achieve the desired results without exposing their business to unnecessary risks, including the risk of bankruptcy.

It was noted that in the conditions of crisis management, when the strategic goal of the enterprise is to restore and/or strengthen solvency, the price of retribution for incorrect prediction and, accordingly, for errors of strategic choice often becomes fatal for the organization. Particularly tragic consequences of incorrect forecasting are for organizations that carry out a non-alternative way of functioning or implement a strategy that is not subject to fundamental adjustment.

Composition of the strategy in crisis management were analyzed: the scope of the organization and the main directions of its development, objectives of the organization, defining methods and forms of achieving goals, personnel policy, organization of the production process.

Main features of economic and financial state of PJSC “KIY AVIA” were analyzed. With more than 20 years of experience and the broadest portfolio of travel services, it is ready to continue to strengthen its position in the tourism sector and become a benchmark for others. Highly skilled staff, wide regional coverage, multifunctional company, international recognition, the full portfolio of travel services, direct contracts with reliable suppliers were defined as main objectives of PJSC “KIY AVIA”. It was studied that the company has an extensive network of branches – more than 100 corporate service centers. It cooperates with several reputable carriers (including "British Airways," "Austrian Airlines, "UIA") and other ones.

During the period under study, in 2019 it can be seen an increase in the balance of the currency from 2017 by 16% and a decrease from 2018 by 21%. The dynamics of the liabilities of the balance sheet was positive. The amount of net profit in 2019 compared with 2017 decreased by 68%, and compared to 2018, it decreased by 77%. At the same time, net realizable sales increased by 32% and 12% respectively. Gross profit of the company in 2019 increased by 37% compared with 2017 and increased by 14% compared with 2018.

Financial result from operating activities: profit for 2019 by 2017 increased by 6514 thousand UAH and by 2018 decreased by 8305 thousand UAH. But situation has changed totally in 2020 due to spread of COVID-19.

It was concluded that KIY AVIA was constantly expanding its network of strategic partnerships to improve the quality of services in the field of individual and corporate tourism. But the pandemic has hit the entire service market, tourism in particular suffers losses due to quarantine and closed borders.

PJSC "KIYAVIA" exit from the crisis requires the development of an appropriate crisis management strategy, which cannot be implemented without the transition to a new crisis management for accelerating the stabilization process. In particular, SMM strategies can be helpful even in crisis conditions.

The risk map of PJSC "KIY AVIA" was designed indicating moderate (loss of customers because of tariff increases; dependence on changes in the foreign market and the demand for the quick adaptation; work in conditions of fierce competition; dependence on demand; the need of cooperation with huge amount of partners) and catastrophic risks (dependence on the economic development level of the country and income level; dependence on the current pandemic; lack of forecasts and a clear strategy for the future).

Proposals on using international experience of marketing and promotion in changeable market were offered given the case study of Aviasales.ru ticket metasearch.

It was noted that for PJSC "KIY AVIA" it is necessary to introduce the SMM strategy as one of the components of the crisis strategy. Such marketing, or in other words SMM-strategy, brings only advantages to "KIY AVIA". The company can not only increase its profits, but also loud declare its existence to a wide audience. Also it will help to improve feedback.

Calculated indicators of attractiveness level, level of sociability and audience growth rate proved the feasibility of offered proposals.

Thus, crisis management strategy of PJSC "KIY AVIA" is a long-term course of development that determines the directions, scales, models and algorithms of the enterprise, which provide a way out of the crisis and restore its stable and effective functioning.

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