



Kozubova N. V., PhD (Economics), associated professor,
Simon Kuznets Kharkiv National University of Economics,
Kharkiv, Ukraine

The Development of analytical base for travel and hotel business competitive management

Accounting has become one of the research topics in the study of the hospitality industry and its components. It entails several broad processes:

- Measurement is the process of matching and evaluating economic activities. These measurements reveals the computation of the profitability of a company's performance and the solidity of its financial position.
- Disclosure is the process by which accounting measurements connected with their target audience
- Auditing is the process by which specialized accounting professionals examine to the reliability of the measurement and communication process.

The service of accounting procedure is considered to be the lifebelt of the business. It gives the opportunity to avoid either the inadvertent or the purposeful release of any useful information. Also it helps to avoid the loss of income from misuse or from any errors in operation.

Against this background, accounting plays a fundamental role in the control of inflows and outflows per field of operation in the hotel sphere. By the term 'fields of operation' of a hotel we mean those sections of the hotel in which the production procedure of the tourist goods and services as well as their availability takes place with the purpose of achieving profit.

The main fields of utilization within a modern hotel unit are:

- the bedrooms
- the restaurant
- the buffet



- the bar

A lot of researchers assert that all these fields of operation are the most essential centers of revenues and expenditures. Thus, accounting plays an important role in them.

Thereafter, accounting includes those acts performed that correlate with the funding of the hotel enterprise using the capital required for its continuous work. The threat of losing capitals and the loan thread emerge as the crucial factors out of its feasibility. From the perspective of of limiting the threat of proper composition of financial matters, the following actions are efficient:

- Controls of the procedures, whereby a check is held to ensure whether the investments are always in accordance with the approved investment policy.
- Controls of the evaluations, whereby the cost of the investments with the running values is mainly compared as well as a check of the “deposits” and the “loans”.
- Controls of the availabilities, the bank deposits and loans, during which their frequent update and the confirmation of other ones is necessary.

From the above reasoning it is obvious that accounting makes it possible to evaluate whether the correct approach to financial management of the hotel is taken. Thus, accounting is indispensable in the right estimation of mergers and acquisitions. Unfortunately, according to the scholars hotel units do not imply on a full scale accounting data to measure the value of merger and acquisition. However increasing of it develops the international competitive capacity. The disregard of accounting data in merger and acquisitions tends to false estimation of its value on markets.

All accounting information is considered as a fundamental tool for the accurate management of any business resources. Accounting leads to the deeper level of management philosophy and of practical utilization. Simultaneously it offers a systematic scientific approach to the evaluation and the development of



the effectiveness of the hotel business. Inside the boundaries of modern business environment, the role of accounting procedure is catalytic. It is considered as a source from which basic abilities are thereafter converted into competitive advantages.

Literature

1. Туристична діяльність України: статистичний збірник. – К.: Державна служба статистики України, 2016. – 158 с.
2. The Global Competitiveness Report (2016) Retrieved from http://www3.weforum.org/docs/WEF_Global.pdf
3. Прокопівщина О. В., Козубова Н. В. Організаційне забезпечення внутрішнього туристичного потоку на основі раціонального використання туристично-рекреаційних ресурсів України // Науковий вісник Міжнародного гуманітарного університету. Серія: «Економіка і менеджмент». – 2015. – № 12. – С. 68 – 74.