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## **INNOVATIONS IN THE HOSPITALITY INDUSTRY**

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**Abstract.** The purpose of the study is to examine the modern features of innovative development strategies of hotel business enterprises and their impact on the dynamics of indicators of sales volumes of paid services to the population. Innovations are understood as new modern inventions, developments, IT technologies, and management technologies that contribute to bringing a business entity to a new level of development. The service sector and certain areas of the hospitality and tourism industry are unable to function effectively in economic terms without the introduction of innovative technologies into core and supporting processes. Based on the assessment of the innovative infrastructural condition of hotel enterprises, a conclusion is drawn about their internal economic readiness to adopt innovative technologies and implement digital solutions that optimize key areas of activity. The pace of innovative activity in Ukraine is significantly lower compared to economically developed countries, despite considerable potential.

**Keywords:** innovative strategies, innovative technologies, competitiveness of hotel business enterprises, hotel services market, innovative platforms, strategic planning.

**Problem statement in general terms.** The most important problem of any modern hospitality enterprise is its survival in a constantly changing market environment and ensuring its business security. The development and application of innovative hotel development strategies is an effective solution to this problem. Without the use of a carefully developed innovative strategy, a hotel enterprise loses its competitive advantages and consumer interest in the hotel product, as it will no longer meet their technical, ergonomic, and aesthetic requirements and expectations.

**Analysis of recent research and publications.** The development of hotel business enterprises in modern economic realities has been studied in the works of such scholars and specialists as O. L. Vorsovskiy [3], A. O. Helikh [4], O. S. Listrova [6], Yu. M. Nikolchuk [7], and others. Various aspects of the dynamics of the hotel services market, taking into account the use of enterprise development strategies, were examined in the works of I. L. Krainiuk [1], N. M. Polchaninova [1], M. P. Pasichnyk [5], T. V. Lysiuk [5], O. V. Tereshchuk [5], and others. However, the use of innovative development strategies by hotel business enterprises, including new management methods and service technologies in different regions of the country, remains insufficiently studied, which determines the relevance of this research.

**Formation of objectives.** The purpose of the article is to substantiate the main tools of innovative technologies necessary for conducting an effective hotel business, to analyze innovations that will transform the hospitality industry in the near future, and to ensure competitive advantages in the market under modern conditions.

**Research methods:** statistical method, competitive analysis method, method of generalization, and forecasting.

**Presentation of the main material.** Strategies of hotel business enterprises are developed on the basis of careful monitoring of the external and internal environment of hotel operations: analysis and forecasting of the activities of hotel services market participants (potential competitors), trends in the investment climate, features of the national and regional legislative framework, as well as the preferences and purchasing

power of consumers of hotel services. When choosing an innovative strategy, hotel enterprises should take into account the specifics of the market during a particular period of operation. Various innovative strategies are used in the hotel business. The main ones and their essence are as follows:

BTL strategy is when a hotel implements unconventional, creative, and direct actions to attract customers directly (for example, unexpected gifts in rooms, unusual promotions, personalized offers).

Business loyalty strategy involves the development of a comprehensive hotel management plan specifically aimed at ensuring that guests return repeatedly (loyalty programs, bonuses, discounts, remembering customer preferences, etc.).

Differentiation strategy focuses on creating a unique product or service that competitors do not offer, so that guests choose a particular hotel due to its distinctive features (unique design, unusual amenities, signature features).

Innovative strategy involves the active implementation of new technologies and internet-based products in hotel operations in order to enhance guest experience, increase efficiency, and strengthen the image of a modern establishment.

Outsourcing strategy consists in transferring part of the functions (for example, cleaning, technical maintenance, call center services, IT support, website development) to external specialized companies, allowing the hotel to focus on its core activity—guest service.

Knowledge-based competition strategy implies that a hotel seeks to stay ahead of competitors through a deep understanding of the market, trends, and guest needs that others have not yet mastered.

Hotel business marketing strategy involves the use of all available resources and tools depending on market conditions: either capturing new segments, creating unique services, or intensively promoting existing advantages.

Hotel staff marketing strategy includes careful recruitment, training, and motivation of employees, the creation of a strong employer brand, and the use of psychology and modern methods to ensure that staff perform at the highest level.

Benchmarking strategy involves continuous study and comparison with the best hotels (both direct competitors and leaders from other countries or industries), borrowing successful practices and adapting them to one's own operations.

These strategies help hotels not only survive but also remain visible and attractive in the market.

Depending on the characteristics of the business environment in which the hotel operates, it is necessary to adhere to certain principles in applying the chosen hotel strategy. Strategic management principles form the foundation on which the basic norms of behavior of a hotel organization are built, guiding owners and managers in the process of developing and implementing strategic decisions (Table 2). When using an innovative strategy, hotel enterprises should follow the following stages:

- setting long-term goals and intermediate objectives for organizing the hotel's innovative activities;
- developing innovative measures included in the hotel development strategy;
- monitoring compliance with the provisions of the hotel's innovation policy plan;
- careful allocation of human, material, and financial resources among innovation activity objects;
- development of long-term strategic plans for the hotel's innovative activities;
- mandatory use of benchmarking tools.

These are the main principles on which the development and implementation of strategic decisions in the hotel business (or management in general) are based:

The principle of iterativity means that a strategy is not created all at once. It is developed step by step: first, major long-term goals are set, and then they are achieved through solving medium- and short-term tasks. The process is repeated, adjusted, and improved incrementally.

The principle of complexity requires that all aspects and factors be considered simultaneously when developing a strategy. It is not sufficient to focus on only one aspect

(for example, only finances or only customers); instead, the situation must be analyzed holistically.

The principle of directive nature and targeting means that strategic decisions must be clear, specific, and mandatory for implementation. Each task is assigned to specific executors with defined deadlines and success criteria, ensuring accountability.

The principle of systematization considers the hotel as a complex system in which all elements are interconnected. The strategy requires a detailed analysis of internal processes (how departments interact), the external environment, and their interaction, so that decisions are harmonious and do not disrupt other parts of the system.

The principle of optimality implies that among all possible strategic options, the best one is chosen—the one that delivers maximum results with available resources. It involves selecting the optimal path of development rather than simply taking any action.

The principle of dynamism means that the strategy is not static. Hotel development occurs under conditions of constant change (market, competitors, technologies, guest behavior), so the strategy must be flexible and continuously adapt to new realities.

The principle of continuity emphasizes that management should be an ongoing process. Strategic decisions are not made once a year; instead, there is constant interaction between different management levels, departments, and the external environment to ensure rapid response to change.

The principle of innovativeness is based on the implementation of new ideas, technologies, approaches, and investment projects. A hotel cannot remain static; continuous innovation is necessary to remain competitive and attractive to guests.

These principles help hotels not only respond to current situations but also consciously shape their future under conditions of intense competition and rapid change.

The main innovative trends in the development of the hotel market are:

1. expansion of international hotel chains;
2. significant deepening of specialization of hotel enterprises;
3. development of a network of small guest accommodation companies;
4. use of internet technologies.

The high-tech platform of an innovative strategy has already effectively become an integral component of the global hotel business. The authors studied the main innovative practical approaches to conducting a modern successful hotel business in the following key technological areas:

- mobile technologies;
- business technologies;
- marketing innovations;
- large databases “Big Data” and application programming interfaces (API).

The largest group of innovative trends in the hotel business is based on the use of application programming interfaces (API); therefore, further innovative development of the hotel sector will rely on the use of large information databases and ready-made software solutions from major third-party developers such as Alphabet Inc. (Google), Amazon (Amazon), etc.

#### **Conclusions of the study and prospects for further research in this area.**

Investment prospects of the hotel sector should be built on the basis of such systematization of modern innovative trends, and business planning of hotel enterprises should ensure the most effective implementation of innovative approaches when developing strategies within a specific business environment.

Thus, stable economic growth of a modern hotel enterprise can be ensured through the development of a mechanism of competitive advantages, taking into account the characteristics of the hotel services market and the company’s own financial and investment capabilities. Such competitive advantages can be achieved through a well-designed innovative development strategy of a hotel business enterprise based on a thorough analysis of contemporary global innovative trends in the industry.

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