

UDC 629.126:338.48

Mykhailichenko H.*Doctor of Economics, Professor,**Kyiv National University of Trade and Economics, Ukraine;**e-mail: h.mykhailichenko@knteu.edu.ua; ORCID ID: 0000-0001-7066-6527***Kravtsov S.***Ph. D. in Science of Public Administration, Associate Professor,**Kyiv National University of Trade and Economics, Ukraine;**e-mail: s.kravtsov@knute.edu.ua; ORCID ID: 0000-0002-2016-1974***Melnychenko S.***Doctor of Economics, Professor,**Kyiv National University of Trade and Economics, Ukraine;**e-mail: melnichenko@knteu.kiev.ua; ORCID ID: 0000-0002-5162-6324***Vedmid N.***Doctor of Economics, Professor,**Kyiv National University of Trade and Economics, Ukraine;**e-mail: frh@knute.edu.ua; ORCID ID: 0000-0002-5010-6394***Zabaldina Yu.***Ph. D. in Economics, Associate Professor,**Kyiv National University of Trade and Economics, Ukraine;**e-mail: y.zabaldina@knute.edu.ua; ORCID ID: 0000-0003-2741-5604*

EMPLOYER BRANDING IN FORMATION OF THE INTELLECTUAL CAPITAL OF THE TOUR OPERATOR: THE CASE STUDY OF UKRAINE

Abstract. The article defines that intellectual capital should be considered as one of the key factors of successful realization and provision of tourist services when the level of material stocks and raw materials resources reduce. The main feature of effective tour operator's business is the formed intellectual potential, first of all, the staff, which has value-oriented professional knowledge, ambition, creativity, and the efficiency of each employee's work is the key source of innovative changes for any enterprise. The accumulated knowledge and experience transform the staff into intellectual capital that is the resource of growth and development of tour operators. In such a situation, the administration of the tourist enterprises should use efficient tools for attracting professional employees, which are the basis of the intellectual capital of the company. However, the results of a survey among Ukrainian students who study in the field of tourism indicate a passive position of leading tourism operators' directors in the process of finding and attracting tourism industry professionals to work for these companies. The directors of tour operators do not pay attention to HR brand formation that by the way generates the overall image and reputation of the tourist company. As a result, we have a significant staff turnover in companies that are in the top 10 leading employers in the tourism sector. It is an obstacle to form intellectual capital of organizations, that affects the performance. On other hand, well-formed employer brand enhances the company reputation, which is a proven mechanism for evaluating the partnership's stability and business strategy. The right policy for the human resources formation creates a special professional intellect, and if tour operators use it, it transforms into intellectual capital for the firm and into intellectual property for the employee. The successful implementation of co-branding (a joint brand «employee company») enhances the image and reputation components that are intended to ensure stable positive financial results that is the most important condition for strategic company development, even in the conditions of fierce competitive struggle.

Keywords: intellectual capital, tour operator, reputation capital, co-branding, HR-brand.

JEL Classification D69, F15, H73, L14, R11

Formulas: 0; fig.: 4; tabl.: 1; bibl.: 10.

Михайліченко Г. І.

доктор економічних наук, професор,
Київський національний торговельно-економічний університет, Україна;
e-mail: h.mykhailichenko@knteu.edu.ua; ORCID ID: 0000-0001-7066-6527

Кравцов С. С.

кандидат наук з державного управління, доцент,
Київський національний торговельно-економічний університет, Україна;
e-mail: s.kravtsov@knute.edu.ua; ORCID ID: 0000-0002-2016-1974

Мельниченко С. В.

доктор економічних наук, професор,
Київський національний торговельно-економічний університет, Україна;
e-mail: melnichenko@knteu.kiev.ua; ORCID ID: 0000-0002-5162-6324

Ведмідь Н. І.

доктор економічних наук, професор,
Київський національний торговельно-економічний університет, Україна;
e-mail: frh@knute.edu.ua; ORCID ID: 0000-0002-5010-6394

Забалдіна Ю. Б.

кандидат економічних наук, доцент,
Київський національний торговельно-економічний університет, Україна;
e-mail: y.zabaldina@knute.edu.ua; ORCID ID: 0000-0003-2741-5604

БРЕНДИНГ РОБОТОДАВЦЯ У ФОРМУВАННІ ІНТЕЛЕКТУАЛЬНОГО КАПІТАЛУ ТУРОПЕРАТОРА: ДОСВІД УКРАЇНИ

Анотація. Визначено, що інтелектуальний капітал слід розглядати як один із ключових факторів успішної реалізації та надання туристичних послуг в умовах зниження рівня матеріальних запасів і сировинних ресурсів. Основною рисою ефективної діяльності туроператора є сформований інтелектуальний потенціал, насамперед персонал, який має ціннісно-орієнтовані професійні знання, амбіції, креативність, а ефективність роботи кожного працівника є ключовим джерелом інноваційних змін для будь-якого підприємства. Накопичені знання і досвід перетворюють персонал на інтелектуальний капітал, який є ресурсом зростання і розвитку туроператорів. У такій ситуації менеджмент туристичних підприємств повинний використовувати ефективні інструменти залучення професійних працівників, які є основою інтелектуального капіталу компанії. Однак результати опитування серед українських студентів, які навчаються в галузі туризму, вказують на пасивну позицію провідних директорів туристичних операторів у процесі пошуку та залучення фахівців туристичної галузі до роботи в цих компаніях. Директори туроператорів не звертають уваги на формування HR-бренду, який формує загальний імідж і репутацію туристичної компанії. Як результат, ми маємо значну плінність кадрів у компаніях, які входять у топ-10 провідних роботодавців у туристичній галузі. Це перешкода для формування інтелектуального капіталу організацій, що впливає на результати діяльності. З другого боку, добре сформований бренд роботодавця підвищує репутацію компанії, що є перевіреним механізмом оцінювання стабільності партнерства і бізнес-стратегії. Правильна політика формування людських ресурсів створює особливий професійний інтелект, і якщо туроператори використовують його, він перетворюється на інтелектуальний капітал для фірми та в інтелектуальну власність для працівника. Успішне впровадження ко-брендингу (спільний бренд «компанія — співробітник») поліпшує імідж і компоненти репутації, які покликані забезпечити стабільні позитивні фінансові результати, що є найважливішою умовою розвитку стратегічної компанії, навіть в умовах гострої конкурентної боротьби.

Ключові слова: інтелектуальний капітал, туроператор, репутаційний капітал, ко-брендинг, HR-бренд.

Формул: 0; рис.: 4; табл.: 1; бібл.: 10.

Introduction. Features of the production process of tourist services and the process of customer service require using separate approaches to evaluate the level of development and leading properties of the management system of organization, which makes it possible to identify and evaluate the strengths and weaknesses, reserves of potential realization, competitive position in the market. Components of the tourism enterprise's potential complement each other and form an appropriate field for interconnected development as a whole. Intangible assets are the most difficult to predict components of the potential, the main one is the intellectual resource of the organization.

The main features of successful tour operator's activity are the formed intellectual potential, first of all, the staff of organization, which possesses value-oriented professional knowledge, ambition, creativity, and the efficiency of each employee's work is the main source of innovative changes of the enterprise. The accumulated knowledge and experience transform the staff into intellectual capital that is the resource of growth and development of the organization.

In the process of formation of intellectual capital, a special role is given to higher education institutions. Cooperation between employers and educational institutions that train professionals to work in the tourism sector, retrain and upgrade their skills is bilateral and mutually beneficial. Recruitment to the desirable positions by the specialty and obtained qualification is an important factor in assessing the quality of training of specialists in higher education institutions and one of the elements of cooperation with external stakeholders (enterprises). The quality of specialist training is determined by the level of employment of the university graduates, which is one of the criteria for accreditation of educational programs.

The absence of Ukrainian tourist operators in the rating of the leading employers testifies to the passive position of the management of the leading tourist operators in the process of finding and attracting tourism professionals to work in their companies. Ukrainian tourism companies-consolidators of tourism prefer to «entice» the best specialists from other organizations, instead of carrying out independent search and providing an opportunity and creating conditions for professional growth within their own organization.

Research Objective. The purpose of this article is to identify effective tools for forming the intellectual capital of tour operators, key parameters that influence the choice of employer in tourism, as well as effective means of communication with potential employees in the example of Ukraine.

Literature Review. For the most part, with equal technological components, the success of an enterprise depends primarily on the intellectual and reputational capabilities of the management system, rather than on physical assets. In our opinion, attention should be paid to the *intellectual component of the process* of formation of enterprise potential. Due to the processes of intellectualization and informatisation, and also in the conditions of reducing the level of stocks of material and raw materials, intellectual capital is considered as one of the main factors of realization and provision of tourist services.

Many scientific researches are devoted to pressing issues of valuation of intangible assets in the efficiency of the enterprise: Bontis N. (2002) [1] in the studies of formation of intellectual capital determined that: «Human capital is defined as the knowledge, education and competencies of individuals in realizing national tasks and goals»; according to Depres and Chauvel (2001) [2]: the basis for the formation of the concept of competitive advantage is the knowledge of enterprises, new economic ideas, organizational ideas and intellectual capital.

Most of the authors agree that companies are increasingly paying their attention to intangible resources, thus equating intellectual capital to knowledge assets. That is corroborated by Fornell's research, which shows that more than 80% of companies' market value depends on intellectual capital. According to Marr and Shiuma (2012) [3], intellectual capital also serves as an important resource for the continuous improvement of a company.

According to studies by Suci, Imbrisca, and Nagel-Piciorus (2012) [4], it is essential that intellectual capital is directly related to the management of the company, especially in terms of human resources. Human capital is formed in two ways: by creating it over time or by engaging it from the outside.

By definition of Shiuma (2012) [3] intellectual capital is formed from five elements: human capital, structural capital, organizational capital, social capital and stakeholder capital.

We fully agree with the conclusions of the authors published in the article Doris Gomezelj Omerzel & Dora Smolčić Jurdana (2016) [5] offers a presentation of the research, which attempts to examine the correlations between individual intellectual capital and innovativeness as also the influence of innovativeness on the growth of a company. The authors proposed a classification and measurement method of intellectual capital, highlighting the following three components; human capital, organizational capital, and social capital. Their aim is to explain innovation performance and company growth by showing the importance of each intellectual capital dimension on a specific type of innovation (product, process, marketing, and organizational). The interest in this subject will continue to grow.

The importance of innovativeness for tourism business and tourism industry competitiveness has been recognized by both researchers and practitioners.

The tourism sector has specific characteristics, and the human factor is of great importance. For these reasons, tourism innovation is very dependent of intellectual capital of the firm. It explores the relationship between the three dimensions of intellectual capital (i.e., human capital, social capital and organizational capital), and innovativeness and the impact of innovativeness on company growth.

Recognizing that the modern economy is a knowledge-based and information-based economy convinces that it is the intellectual, reputational and informational resources that, as a result, bring in higher income, gradually becoming «background» resources, basic and most strategically important for the modern enterprises. However, it must be stated that these resource components, including reputation, which increasingly influence the increment in profitability and stability of the company, are undervalued in terms of economic science and practice.

Modern processes of development of the economic system of society have not only led to an increase in the role of employees of the organization in operational processes, but also determined its leading place in the production of added value and outside these processes, changing the system of values and human needs, translating them into the sphere of intangible ones, encouraging to their own realization — intellectual or moral. The growing role of the intellectual capital of an enterprise, which allows to create insignificant value, is evidenced by the fact that the market value of a modern enterprise can be ten or hundreds times greater than the value of its balance sheet assets (2001).

The topic of research, human capital, emerges as perhaps the most valuable treasures of new organizations. In the research Hakan Koça (2017) [6], sectoral differentiation of the 15 competencies which constitute the human capital has been tried to be revealed. In the survey, it was examined what level of sectoral differentiation is in the scope of the 15 competence criteria that make up the human capital, which is a subcomponent of the intellectual capital, and in which sector these competences are more concentrated. It is seen that 7 competence criteria (work oriented features, competition and conflict, creative thinking, conceptual thinking, team work, self-confidence) are higher in the tourism sector and 5 competence criteria (know-how, Job evaluation, changeability, analytical thinking) are at a higher level in the automotive sector and there is no differentiation in the 3 competence criteria (entrepreneurship, problem solving, use of initiative).

In the article of Elena A. Dzhandzhugazova, Ekaterina A. Blinova та інших (2017) [8] use of intellectual resources at the macroeconomic level demonstrates to what extent countries and regions are prepared to switch to a knowledge-based development model; the business processes based on the use of intellectual resources in the aggregate and their individual structural elements are assessed at company level; the objects of intellectual property or human competence are individually assessed at the level of intellectual potential holder or knowledge holder. Use of intellectual resources in the tourism and hospitality industry is an important development path for this segment, especially within the framework of the development of a tertiary economy sector, the switch from material production to services, and the implementation of a modern knowledge economy paradigm.

The Methodology of Research. In order to determine the effectiveness of the efforts of tourist operators aimed at forming their intellectual capital, in September-October 2019, a survey was conducted of students of 3—4 courses and graduates of higher educational establishments of III-IV accreditation levels, who are training in the specialty «Tourism» and «Management» (specialized in tourism), as well as staff of tour operators and travel agents. The survey was conducted using Google Forms. The main questions in the questionnaire relate to respondents' vision of further employment in the tourism industry, motivation in work, criteria for choosing an employer, level of loyalty to tourist operators in Ukraine as possible employers. The study results were processed using MS Excel. The total number of samples is 406 questionnaires.

Representatives of the main tourist-forming centers of Ukraine took part in the questioning: Kyiv, Kharkiv, Dnipro, Odesa, Lviv. The sample is representative of all regions interested in finding the best job opportunities.

The sample of travel companies (potential employers) is made according to their market position, sales volume, profitability, and place in the ratings compiled by independent profile organizations.

The questions formulated were adjusted according to the requirements of the employers and the importance for the job seekers, including the international nature of the business. The specificity of the Ukrainian labor market is the criterion, which is significant for this country - «opportunity of official employment» and «social package».

Results and Discussion. The situation in the labor tourism market indicates that the leading tour operators do not carry out work on their own positioning as promising employers. Despite their earnings, rating, wages and their correlation with the average wage in the tourism industry, most employers prefer a one-hour or part-time employee pay system that does not take into account their individual values in terms of performance in the enterprise.

When recruiting professionals for job vacancies, employers, in their search engine requirements, are scrupulous in describing the requirements for potential employees and almost no higher requirements for professional competencies, knowing that higher wages will have to be paid for their knowledge and skills (*Fig. 1*).

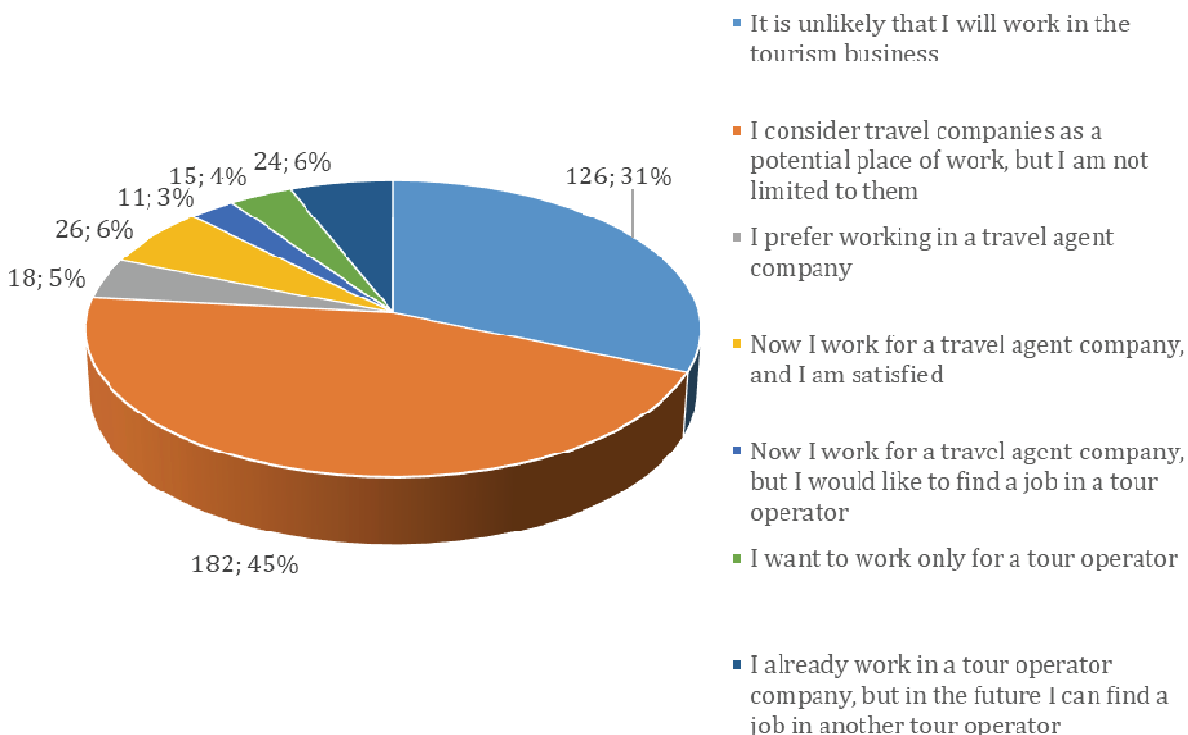


Fig. 1. Predicted professional future of the interviewed respondents

Questionnaire survey of students of third and fourth year in universities, who provide training for tourism professionals has the following results:

1) More than 78% of respondents associate their professional future and ambitious plans for work in tourism, intermediary companies, including OTA's. While 90 people or 22% of students surveyed are unlikely to work in tourism, and 45.4% consider tourism as a potential place of work, but are not limited to this field.

2) Among all respondents, one third (or 31.4%) prefers working in international tour operator companies.

3) Searching for potential jobs: finding a job in the tourism industry begins with finding employer information (40.1%), with only 16.9% of respondents saying that employer information and potential employee's competency requirements in the job posting was enough.

4) When choosing job vacancies, people that are looking for the position of «tourism manager» preferred the following proposals (in terms of importance):

- High salaries (29.6%);
- Work-life balance (23.1%);
- Career opportunities (20.9%);
- Reputation of companies in the market (7.6% of respondents noted the importance of this criterion). But Fig. 2 shows that there are differences among opinions of respondents who have never worked for tourism enterprises and respondents working for tourism enterprises.

5) When people were asked «What sources do job seekers use when choosing jobs for future work?», 69.8% answered that they are looking for work on the sites «I offer a job», «Work.UA» and others. The second most popular place (11%) is the tour operator websites and official social networking sites.

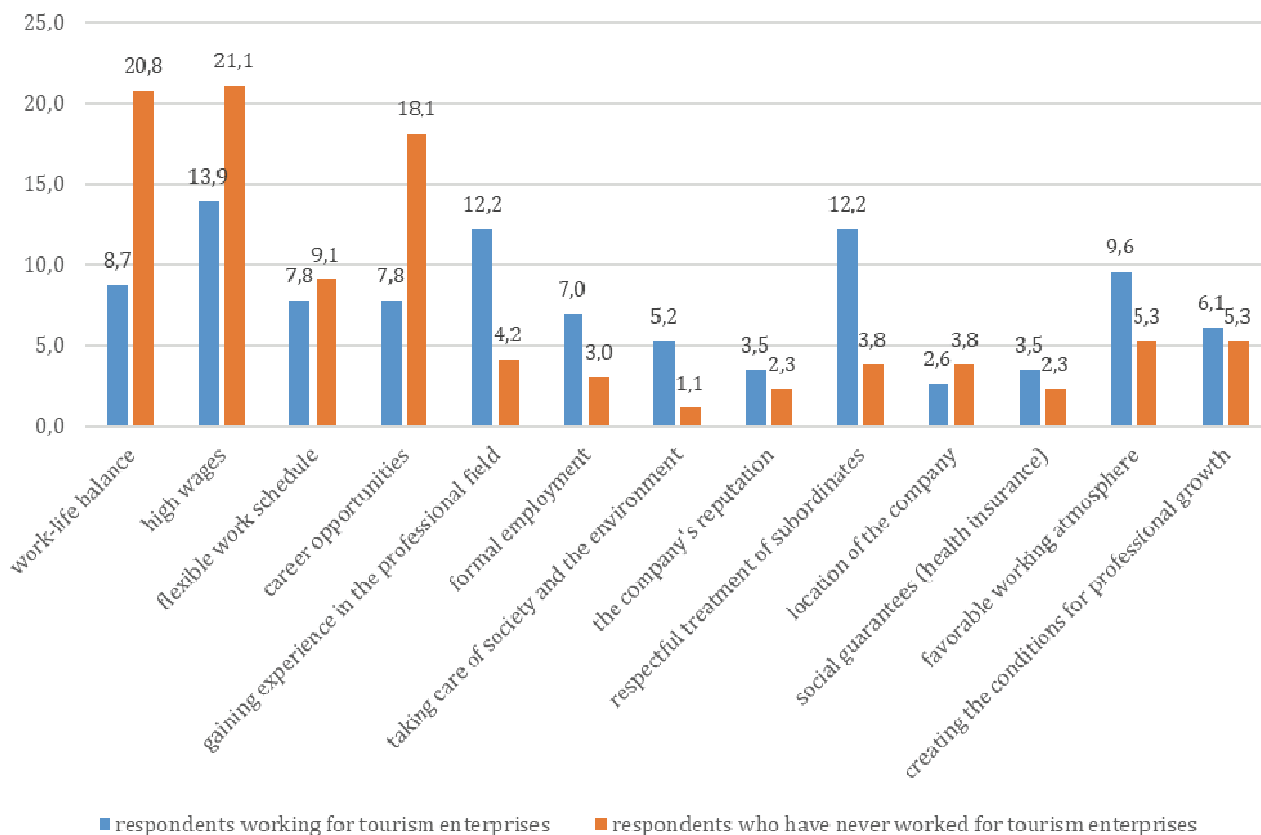


Fig. 2. Main criteria for choosing employer in tourism for respondents

6) By the level of awareness of the activity of the travel company-employer among potential job seekers:

• The leading companies among the tour operators have become well-known companies such as: «Join Up», «Coral Travel», «AnexTour», «Feeria», «Accord-tour», LLC «TTVK» (TUI), «TPG».

• In terms of «attitude to the company» in evaluation «negative-positive-neutral»: on the first place was the company «Coral Travel» (221 individual or 54.4%), followed by LLC «TTVK» (TUI) (196 persons or 48.3%); AnexTour was ranked third (175 people or 43.1%). However, there are variants of curvature of information: 148 people (36.5%) responded positively about «Join Up», but 95 people (23.4%) answered negatively about this company. The least negative attitude towards «Alf», but rather because of ignorance about the company and its product range.

7) The most important question is «Which company would you choose as a potential place of work?» 185 or 45.6% of respondents noted that this is Coral Travel, in the second place was TUI Ukraine (178 persons or 43.8% responded about the prospect and stable market position of the operator and also its reputation as a part of the international holding, have sufficient stock of financial stability in crisis situations, work mostly on risk-free schemes of the organization of tourist business, which clearly positively forms intangible assets of the company). «Anex Tour» was in the third place (149 persons or 36.7%). On the fourth place is the «Join Up» company (138 answers or 34%). In the same time, Fig. 3 shows discrepancies in opinion among respondents who have never worked for tourism enterprises and respondents working for tourism enterprises.

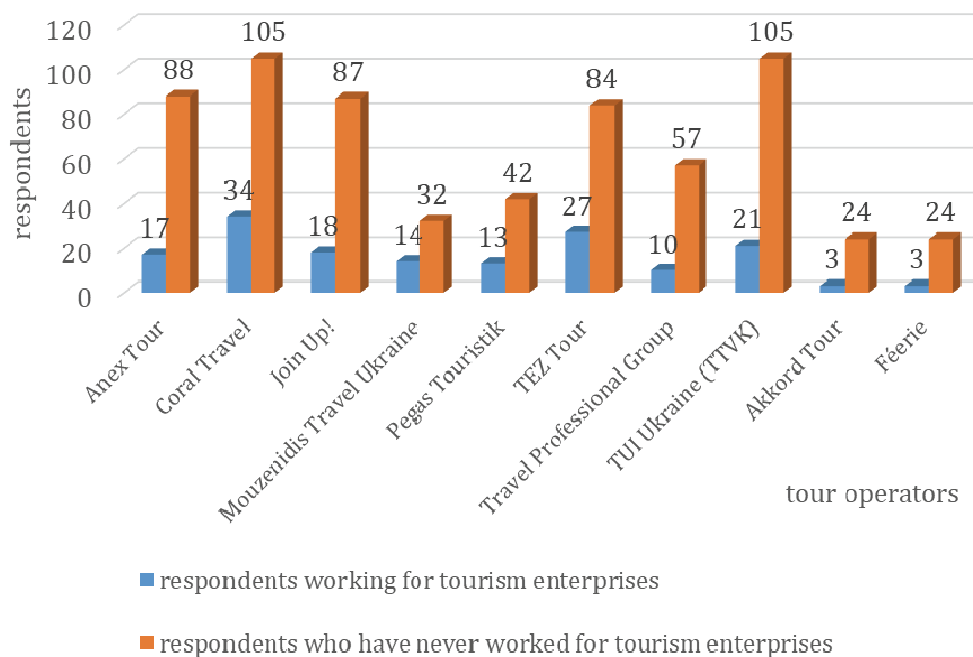


Fig. 3. Desired place of work of respondents among the proposed tour operators

8) To the questionnaire «Give priority to the importance of the factors that, in your opinion, affect the reputation of the employer the first place among the answers was: «professional management and respect for employees» (26.1% gave the first place in the choice of employer), second place — «high salary level» (22.6%), in the third place «Brand awareness in society» (15.6%). In the fourth place was «readiness to employ a persona without work experience and to teach» (15.4%). In this case opinion of main categories of respondents are similar excluding leadership in the rating of employers that is more important for students without work experience in tourism (Fig. 4).

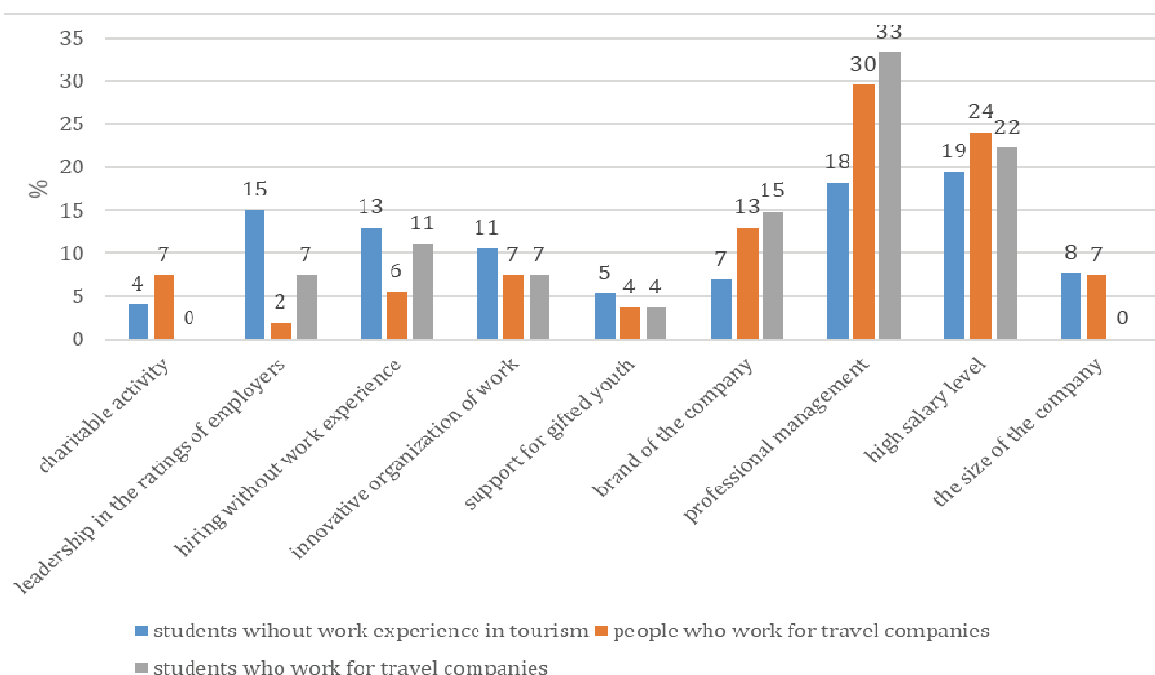


Fig 4. Factors that affect the reputation of the employer according to respondents' opinion

9) One of the purposes of the survey was to determine the level of communications of tour operators with higher educational institutions regarding the formation of their personnel potential. The results showed that the leaders in mentioning career days as the first source of the company are Travel Professional Group, Coral Travel, Join Up! At the same time, the vast majority of respondents identified this source of information as one of the last. In the *Table* there is the rating of sources of information about tour operators based on the number of references by these sources for all tour operators indicated in the questionnaire.

Table

Rating of sources of information about tour operators according the survey

Ranking place	Source of information	Number of mentions by respondents
1	Tourism exhibitions	1177
2	The official website	966
3	Company visual advertising (for example, billboards)	879
4	News or TV ads	796
5	Tour search result	732
6	Through friends	616
7	During the study of specialized disciplines	600
8	Specialized travel sites	589
9	Post on social networks	485
10	Contextual advertising on the Internet	477
11	Workshop or webinar	246
12	Open lectures (workshops) of company representatives at universities	238
13	Job Search Sites	190
14	Email newsletter	186
15	Career days at university	185

Table shows that Travel exhibitions are the most effective source of information about travel operators among respondents. In addition, key sources are official sites, billboards, and TV ads.

Conclusions on the results of the survey:

— most of the university graduates studying in the specialties of the tourist profile plan to work in the field of tourism, while preferring to work in large integrated international tour operator companies;

— tour operators are announcing vacancies in a rather vague and unspecified manner in reporting job requirements for applicants that are searching for certain positions, which makes it impossible to formulate the competencies a job seeker should possess. Hence, most potential employees are unable to identify their capabilities and wishes with the employers' requirements;

— the management of tour operators does not pay attention to the formation of the HR-brand, preferring to the formation of the overall image and reputation of the tourist company. As a result, there is a significant staff turnover in companies that are in the top 10 leading employers in the tourism sector; not formed intellectual capital of organizations, that affects the performance.

Well-Formed Intellectual Capital And Reputation Capital. Professional competence of the staff of tourism enterprises consists of the primary competence of basic education of employees plus practical experience and actualization of knowledge taking into account the level of new knowledge and skills acquired. The importance of forming HR brand enhances the company's reputation as a reliable partner. High dependence on the actions of partners, honesty in the execution of obligations, together with difficult-to-predict market conditions lead to financial losses, which affect the image of the company. This again confirms the relevance of our research and the identification of interdependent factors influencing the formation of intellectual capital of tourism enterprises.

In a market situation, the company's reputation is not only the recognition of the best enterprises on a professional basis, but also the mechanism of partnership stability and business strategy of the company, proven by many sources. Finally, considering the multiplicity of criteria in the ratings, its results will allow its participants to evaluate their work indirectly, adjusting further strategic perspectives. A positive reputation, becoming a reputation capital, increases the competitiveness of a commercial organization in the market, attracts consumers and partners, increases sales and the number of customers loyal to the product and company.

The value of image and business reputation can transform reputation potential into a resource, and from there into capital, which transforms consumer confidence in a product and a company, as well as trust in partnerships into a financial resource. Business image, reputation, trademark, branding concept belong to the priority marketing innovations of enterprises. Ukrainian tour operators have started to have public relation departments within the marketing departments, whose main task is to create a favorable image of the organization based on high business reputation.

Consideration of reputation capital as a multiplier of steady growth of work productivity of tourist company causes necessity of formation of socio-economic and organizational conditions system of intellectual capital development, which requires development of company's reputation within the overall corporate strategy and creation of mechanisms for realization of this strategy. Extension of organization's reputation implies purposeful organizational work of the whole collective of the enterprise that derives from its functional role in the market economy — strengthening of competitive positions in the market due to HR-branding, attracting the best of the best specialists and high competence of the personnel, which allows the enterprise to organize socially responsible business trusted in the environments both internal and external. It facilitates the organization's access to all other types of resources and affects the ease of doing business. In the face of monopolistic competition, reputation capital in general can be the only possible factor of the survival and development of a company through the confidence of consumers and partners not even to the manufactured product, but to the company itself (its social activities — consumers; personally to its leadership — government and partners).

Conclusions. The process of capitalization of intangible assets is much more efficient, which determines the expediency of shifting the emphasis in the accumulation of capital towards its intangible part. Intellectual capital functions not only within the production of value added, but also beyond, changing the system of values and human needs, bringing them into the intangible sphere, prompting their own realization — intellectual or moral.

The use of innovative technologies formation of intellectual capital contributes to the emergence of creative thinking, that is, the ability not only to think creatively, but to produce

innovative ideas independently; creates / strengthens the corporate spirit of the company; helps to develop a positive internal reputation (by employees), which positively influences the formation of the external reputation of the organization.

The right policy for the formation of human resources forms a particular professional intellect, and the using of it in terms of entrepreneurial activity transforms it into intellectual capital for the firm and into intellectual property for the employee. The successful implementation of co-branding (a joint brand «employee company») enhances the image and reputation components that are intended to ensure financial results, and their presence at the proper level is the most important condition for strategic development of the company in the long term, even in the conditions of fierce competitive struggle.

From a practical component in assessing the intellectual potential of tourism businesses, the latter would be appropriate to suggest:

— in order to attract intellectual resources, companies should start work on forming the employer brand of HR-branding through: participation in the formation of tourism policy, leadership in professional forums and ratings; communicate with potential employees and students, through lectures from leading tourism professionals for the student audience;

— to provide opportunities for the professional growth of its employees, also through internships in other offices of the corporation abroad to study the cross-cultural characteristics of the tourism business more closely;

— to disseminate the practice of cooperation with universities on formation of the future candidates pool, provision of dual education; organization/sponsorship of professional competitions (such as the Student Science Contest «Future of the Tourism Industry» conducted by the national tour operator «TPG» or start-up competitions held by KNUTE with an invitation to evaluate the quality of work and innovative ideas of start-up investors and interested companies in developing their potential;

— to complement the tour operator's brand with the HR brand strategy with hightech innovative operations cycles that may be or already is an industry leader and thus enhance the prestige of working in these organizations.

Література

1. Bontis N., Fitzoenz J. Intellectual capital ROI: a causal map of human capital antecedents and consequents. World Congress of Intellectual Capital Readings, Butterworth-Heinemann/KMCI Press. *Journal of Intellectual capital*. Boston, MA, 2002.
2. Depres C., Chauvel D. The thinking behind the action in knowledge management. *Second European Conference on Knowledge Management*. 2001. P. 133—54.
3. Marr Sch. The effect of intellectual capital on financial performance: an investigation of Iran insurance companies. *Measuring Business Excellence*. 2012. Vol. 16. № 1.
4. Suciu M.-Ch., Piciorus L., Imbrisca C. I. Intellectual Capital, trust, cultural traits and reputation in the Romanian education system. *Electronic Journal of Knowledge Management*. 2012. № 10.3. P. 223—235.
5. Gomezelj O., D., Smolčić J. D. The influence of intellectual capital on innovativeness and growth in tourism SMEs: empirical evidence from Slovenia and Croatia. *Economic research — Ekonomska istraživanja*. 2016. № 29.1. P. 1075—1090.
6. Koç H. Differentiation of leadership manager behavior between industries in terms of intellectual capital (Tourism and Automotive Sector Example). *Journal of Tourism and Gastronomy Studies*. 2017. P. 147—159.
7. Dzhandzhugazova E. A. (et al.). Innovations in hospitality industry. *International Journal of Environmental and Science Education*. 2016. № 11.17. P. 10387—10400.
8. Kot E. M. How to conduct the audit of intellectual capital in Polish tourism business? *Electronic Journal of Knowledge Management*. 2009. № 7.4. P. 459—468.
9. Edvinsson L., Malone M. S. Kapitał intelektualny. Warszawa : Wydaw. Naukowe PWN, 2001. P. 17.
10. Mazaraki A., Boiko M., Mykhailichenko G. National Tourist Brand: Priorities And Formation Resources. *Economic Annals-XXI*. 2013. № 9—10 (1). P. 42—46.

Статтю рекомендовано до друку 02.12.2020.

© Михайліченко Г. І., Кравцов С. С., Мельниченко С. В.,
Ведмідь Н. І., Забалдіна Ю. Б.

References

1. Bontis, N., & Fitzoenz, J. (2002). Intellectual capital ROI: a causal map of human capital antecedents and consequents. World Congress of Intellectual Capital Readings, Butterworth-Heinemann/KMCI Press. *Journal of Intellectual Capital*. Boston, MA.
2. Depres, C., & Chauvel, D. (2001). The thinking behind the action in knowledge management. *Second European Conference on Knowledge Management*. P. 133—54.
3. Marr, Sch. (2012). The effect of intellectual capital on financial performance: an investigation of Iran insurance companies. *Measuring Business Excellence, Vol. 16, 1*.

4. Suciu, M.-Ch., Piciorus, L., & Imbrisca, C. I. (2012). Intellectual Capital, trust, cultural traits and reputation in the Romanian education system. *Electronic Journal of Knowledge Management*, 10.3, 223—235.
5. Gomezelj, O. D., & Smolčić, J. D. (2016). The influence of intellectual capital on innovativeness and growth in tourism SMEs: empirical evidence from Slovenia and Croatia. *Economic research — Ekonomska istraživanja*, 29.1, 1075—1090.
6. Koç, H. (2017). Differentiation of leadership manager behavior between industries in terms of intellectual capital (Tourism and Automotive Sector Example). *Journal of Tourism and Gastronomy Studies*, 147—159.
7. Dzhandzhugazova, E. A. (et al.). (2016). Innovations in hospitality industry. *International Journal of Environmental and Science Education*, 11.17, 10387—10400.
8. Kot, E. M. (2009). How to conduct the audit of intellectual capital in Polish tourism business? *Electronic Journal of Knowledge Management*, 7.4, 459—468.
9. Edvinsson, L., & Malone, M. S. (2001). *Kapitał intelektualny*. Warszawa: Wydaw. Naukowe PWN.
10. Mazaraki, A., Boiko, M., & Mykhailichenko, G. (2013). National Tourist Brand: Priorities And Formation Resources. *Economic Annals-XXI*, 9—10 (1), 42—46.

The article is recommended for printing 02.12.2020.

© Mykhailichenko H., Kravtsov S., Melnychenko S.,
Vedmid N., Zabaldina Yu.