

VYTAUTAS MAGNUS UNIVERSITY  
FACULTY OF ECONOMICS AND MANAGEMENT

**ECONOMY, ENTREPRENEURSHIP  
AND BUSINESS CULTURE: TRANSFORMATIONS  
IN THE CONTEXT OF GLOBAL INSTABILITY**

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## **ECONOMIC EFFICIENCY OF MANAGEMENT IN HOTEL AND RESTAURANT BUSINESSES IN THE CONDITIONS OF MARKET COMPETITION**

### ***Summary***

*The study on economic efficiency in hotel and restaurant management highlights the key features of the HoReCa sector in today's competitive environment. It reveals that successful enterprises are those that adapt quickly to market changes, implement innovative technologies, optimize costs, and maintain high service quality. Key economic indicators such as profitability, labor productivity, capital turnover, and cost levels were analyzed. The research emphasizes the importance of strategic planning, marketing analysis, human resource development, and financial management. It also highlights the role of digital tools, automation systems, and big data in improving decision-making. A comprehensive approach to managing economic efficiency helps businesses remain competitive and achieve stable growth. The study concludes that flexibility and innovation are essential for success. These factors support the development of sustainable competitive advantages in both local and international markets.*

### **Introduction**

In the current conditions of globalization and the dynamic development of market relations, hotel and restaurant businesses (HoReCa) play a crucial role in shaping the national tourism product, creating jobs, attracting investments, and ensuring sustainable economic growth. The constantly changing competitive environment necessitates the search for effective management solutions aimed at improving the economic performance of businesses in the industry.

The specific features of the hotel and restaurant business, particularly the high dependence on seasonality and sensitivity to changes in consumer preferences, require management to be flexible, strategically minded, and to implement innovative approaches to management. Economic efficiency in this context serves as a key indicator that reflects the ability of an enterprise to

optimally use available resources, ensure competitiveness, and maintain long-term sustainability in the market.

This study, dedicated to this topic, focuses on analyzing the factors influencing the economic efficiency of management in the hotel and restaurant sector and justifying the strategies and tactics that can ensure stable business development in the face of intense market competition. It was found that the effectiveness of management decisions largely depends on the use of modern information and analytical systems, financial planning tools, staff motivation systems, and a customer-oriented service model.

The relevance of the topic is due to the need to transform approaches to managing economic processes in the face of constant changes in the consumer market, growing competition both domestically and internationally, and the demand for scientifically grounded recommendations to improve the performance of hotel and restaurant businesses. The goal of this scientific research is to provide a systematic theoretical and methodological justification, as well as a practical analysis, of ways to improve the economic efficiency of management in hotel and restaurant businesses under market competition conditions.

## **Chapter 1. Practical-oriented approach to assessing the effectiveness of hotel and restaurant enterprises**

The assessment of the effectiveness of enterprises in the service sector, particularly in the hotel and restaurant business, is based on various theoretical approaches that have developed under the influence of economic schools, management theories, and practical business needs.

Traditionally, the resource-result approach dominates, according to which effectiveness is defined by the enterprise's ability to achieve the maximum result with minimal costs. Within this approach, key indicators include profitability, productivity, capital turnover, cost levels, and other economic ratios. Alongside this, the systemic approach has gained prominence, in which the enterprise is viewed as an integrated system, and the assessment of effectiveness covers all of its components—management, production, financial, human resources, and other subsystems.

Furthermore, in the dynamic market environment, innovation and strategic approaches to assessing effectiveness are becoming increasingly relevant. The innovation approach focuses on the enterprise's ability to implement the latest technologies, automation, and digital solutions that drive productivity growth and cost reduction. The strategic approach is oriented toward long-term performance, adaptability to changes in the external environment, achievement of strategic goals, and the formation of competitive advantages.

The assessment of the effectiveness of HoReCa (hotel and restaurant business) enterprises should be based on clearly defined methodological

principles that ensure the objectivity, reliability, and comparability of the analysis results. First and foremost, the principle of systemness should be highlighted, which involves considering the enterprise as an integrated, interdependent structure, where the effectiveness of individual subsystems (financial, human resources, operational, etc.) influences the overall performance.

The principle of comprehensiveness ensures the thoroughness of the assessment, covering the economic, social, organizational, and innovative aspects of the enterprise's activities. Combined with the principle of dynamism, which involves evaluating indicators over time, this allows for identifying development trends and the effectiveness of management decisions.

Also important is the principle of adaptability, which takes into account the specifics of HoReCa enterprises, particularly the impact of seasonality, regional characteristics, consumer behavior, and changes in the competitive environment. The principle of scientific validity requires the use of proven methods and models of effectiveness analysis, adapted to modern business conditions.

Particular attention should be paid to the principle of customer orientation, which reflects the specificity of the industry as part of the service sector. In this case, effectiveness is viewed not only as a financial result but also as the level of customer satisfaction, service quality, and the enterprise's reputational capital.

The methodological principles applied to the assessment of effectiveness in the hotel and restaurant business are thoroughly studied by both domestic and foreign scholars [1, p. 25]. In summary, it can be argued that these methodological principles should ensure the reliability of the evaluation, considering both general economic patterns and the specifics of HoReCa enterprises, which operate in highly competitive conditions and under fluctuating demand.

In modern conditions of HoReCa enterprise operations, practical models for assessing business performance play a key role in decision-making, strategic planning, and enhancing competitiveness. Among the most widely used approaches in practice are models based on financial and economic indicators, such as profitability analysis, liquidity, profitability, asset turnover, and others. These indicators allow for an objective evaluation of the financial stability of the enterprise and its ability to effectively utilize available resources [2].

At the same time, integrated evaluation models that consider not only financial but also non-financial indicators – such as customer satisfaction levels, service quality, staff performance, innovation implementation, and sustainable development – are increasingly being adopted. These approaches allow for a comprehensive view of effectiveness and ensure the long-term sustainability of the business. Specifically, the use of the Balanced Scorecard

system in the hotel and restaurant business helps establish clear goals in four main areas – finance, customers, internal processes, and staff development [3].

Significant attention is also given in practical evaluations of effectiveness to benchmarking methods, which allow enterprises to compare their performance with market leaders, identify best practices, and develop strategies for improvement. These methods are particularly relevant in a highly competitive environment and the need to adapt to changes in consumer behavior [4].

Additionally, modern hotel and restaurant enterprises utilize information and analytical systems that enable the rapid analysis of performance based on key performance indicators (KPIs), forecasting, scenario modeling of business development, and the formation of strategic plans based on real data [5].

One of the most widely used methodologies is Data Envelopment Analysis (DEA), which allows for evaluating the relative efficiency of enterprises by comparing input and output parameters. For instance, a study conducted in Slovenia used DEA to analyze the efficiency of small and medium-sized restaurants after the implementation of fiscal cash registers. The results showed that the average efficiency level was 85%, indicating a potential for improving operational performance by 15% [6-7].

Another study in India also applied DEA to assess the efficiency of the hotel and restaurant sector, revealing that the size of the enterprise had a significant impact on its efficiency [8].

Moreover, modern approaches include the use of online reviews and historical sales data to assess restaurant efficiency. For example, a study published in the *International Journal of Hospitality Management* proposed a model combining data from TripAdvisor and historical sales to predict future outcomes, allowing managers to make informed decisions [9].

In the hotel industry, methodological approaches to evaluating efficiency are also being developed. For example, a study published in the *Journal of Environmental Management and Tourism* offers a framework for grouping indicators to assess the performance of hotels according to key criteria, enabling the identification of functional and evaluative metrics [10].

Digital technologies and automation play a crucial role in improving the efficiency of the hotel and restaurant business, contributing to the optimization of operational processes, enhancing service quality, and increasing the competitiveness of enterprises.

The analysis of the key areas of impact of digital technologies and automation on the operational efficiency of HoReCa businesses demonstrates their significant practical effect. The implementation of artificial intelligence, smart technologies, robotic solutions, machine learning, the Internet of Things, and cloud services allows for significant optimization of internal processes, cost reduction, faster customer service, and improved service quality.

Table 1

**Key areas of impact of digital technologies and automation  
on the efficiency of HoReCa**

Area of Impact	Content	Key Digital Data
Integration of Artificial Intelligence and Automated Management Systems	Enhancing decision-making speed, improving personnel management accuracy, optimizing logistics.	The application of AI reduces costs by 25-30% and increases profitability by 10-15% [11].
Smart Technologies in Kitchens and Food Preparation Automation	Automatic stoves, temperature control, smart refrigerators, optimization of cooking processes.	Reduction of food waste by 20%, reduction of cooking time by 15-20% [12].
Robotic Solutions and Digital Menus	Robots for customer service, electronic menus with personalization.	Restaurants with digital menus see an 18% increase in sales, service time is reduced by 25% [13].
Machine Learning for Review Analysis	Collection and processing of text reviews, sentiment classification, customer satisfaction evaluation.	Machine learning algorithms have over 90% accuracy in detecting negative reviews [14].
Internet of Things (IoT), Cloud Computing, Big Data	Inventory tracking, energy consumption management, monitoring customer flow.	Businesses implementing IoT reduce energy consumption by 10-15%, demand forecasting accuracy increases by 30% [15].

*Source: grouped based on [11-15]*

The digital data provided confirm that technological innovations are not just trends, but real tools for enhancing the competitiveness of hospitality enterprises. Therefore, their integration should become a priority direction for industry development in the context of the digital transformation of the economy.

Evaluating the performance of a business from financial, operational, and marketing perspectives enables a comprehensive analysis of its efficiency and identification of strengths and weaknesses. In the financial aspect, key indicators include profitability, return on investment, liquidity, and the dynamics of income and expenses. Positive financial results indicate the company's ability to effectively manage resources, generate stable cash flow, and maintain financial stability. A successful enterprise demonstrates growth in net profit, controlled cost of goods sold, and high levels of profitability, which form the foundation for long-term development.

In the operational aspect, efficiency is measured through indicators such as hotel room occupancy rates, service volume, order processing cycle durations, the level of process automation, the use of digital technologies, and the optimization of internal business processes. A high level of operational efficiency indicates the ability of the enterprise to respond flexibly to demand fluctuations, reduce service costs, and enhance staff productivity. For example, a Deloitte study [16] showed that hotels that implemented accounting and analytics automation increased operational profit by an average of 12%. According to a McKinsey study [17], restaurants that automated personnel management and kitchen logistics reduced order service time by 25-30%.

In the marketing aspect, key indicators include brand recognition, customer satisfaction levels, consumer loyalty, frequency of repeat purchases, advertising campaign effectiveness, and presence in the digital space. Enterprises that actively use marketing tools, market analytics, social media, and personalized communication demonstrate stable growth in their customer base and strengthened market positions. According to a PwC report [18], businesses that actively use personalized digital marketing strategies reported a 20-25% increase in repeat visits compared to the previous year.

The effectiveness of HoReCa businesses manifests through the interconnection of financial stability, operational process coordination, and the effectiveness of marketing strategies. A successful combination of these components allows businesses not only to increase profits but also to improve their reputation, attract new customers, and ensure sustainable development.

When evaluating the effectiveness of hotel and restaurant businesses in the Ukrainian market, both strengths and weaknesses are identified, which allows for a comprehensive assessment of the current state of operations and the determination of development vectors.

Table 2

**Strengths and weaknesses of the operational efficiency of hotel and restaurant enterprises in the Ukrainian market**

<b>Strengths</b>	<b>Weaknesses</b>
High level of customer service	Uneven implementation of innovations across departments
Automation of operational processes	Limited digital literacy of staff
Active presence in the digital space	Instability of occupancy during the off-season
Financial stability	Untapped potential of big data and analytics

*Source: grouped based on [16-18]*

The analysis of the strengths and weaknesses of hotel and restaurant enterprises in the Ukrainian market leads to the conclusion that the industry is undergoing active transformation under the influence of digital innovations and changing consumer expectations. The strengths of these enterprises include a high level of customer service, achieved through the integration of digital technologies and the improvement of service standards, as well as the automation of key operational processes, which helps reduce time and human resource costs while maintaining or improving service quality. An active presence in the digital space allows for an expanded customer base, the formation of a positive image, and the ability to respond quickly to market trends. The financial stability of individual establishments reflects effective strategic management and adaptability to competitive conditions.

At the same time, the presence of significant weaknesses complicates the dynamic development of the industry. The uneven implementation of innovations across different departments of enterprises reduces the overall level of digitalization, creating an imbalance in management and service processes. Limited digital literacy among staff hampers the effective use of new technologies and lowers overall productivity. The issue of seasonality, specifically the instability of occupancy during the off-season, remains critical for most enterprises that lack effective marketing mechanisms for adaptation. Furthermore, the untapped potential of big data analytics prevents a full understanding of customer behavior patterns, thus hindering the optimization of both business processes and the customer experience.

To enhance the operational efficiency of hotel and restaurant enterprises in practice, it is advisable to implement comprehensive management solutions aimed at digital transformation, optimizing internal processes, and developing human capital. First and foremost, enterprises should integrate modern CRM systems and Enterprise Resource Planning (ERP) systems, which allow for centralized control of financial, operational, and marketing processes, enabling quick responses to market changes and improving decision-making quality [19].

Additionally, managers should focus on improving staff digital literacy, which will ensure the effective use of automated systems and artificial intelligence technologies in daily operations. According to research conducted in the Polish hospitality sector, systematic training in digital skills led to a 24% increase in operational efficiency [20].

Another important managerial step is to implement service personalization strategies based on big data analysis and customer feedback. Using machine learning technologies allows businesses to identify consumer behavior patterns, predict their expectations, and generate individual offers, which ultimately contributes to increased loyalty and repeat visits [21].

The comprehensive implementation of the aforementioned solutions not only enhances the economic performance of HoReCa enterprises but also creates a more flexible, adaptive, and customer-oriented management model capable of effectively operating in an environment of high competition and rapid changes in consumer behavior.

The practical-oriented approach to assessing the effectiveness of hotel and restaurant enterprises has proven to be the most relevant in the current conditions, as it combines theoretical foundations with specific managerial decisions that have a direct impact on the functioning of enterprises in the real business environment.

## **Chapter 2. Analysis of the economic activity of hotel and restaurant enterprises in a competitive environment**

In the modern economic environment, competition is one of the most important factors determining the effectiveness of enterprises, especially in highly competitive industries like the hotel and restaurant business. The hospitality sector, which includes hotels, restaurants, cafes, and other businesses aimed at satisfying customers' needs for relaxation, food, and services, has become an integral part of the economy of many countries, including Ukraine.

Competition in the hotel and restaurant business is a dynamic and multifaceted process that covers various aspects: from pricing to service quality, innovative technologies, and marketing strategies. With the development of globalization and the introduction of new technologies, competition in this sector is no longer only local but also global, as enterprises are forced to compete with international players in the market. Furthermore, modern trends, such as the rapid development of online services, booking platforms, and social media, have significantly altered the approach to conducting business in this sector.

One of the key aspects influencing the economic activity of hotel and restaurant enterprises is their ability to respond to changes in the external environment, including economic, social, and cultural factors. In a competitive environment, businesses must not only ensure high quality of services but also constantly adapt to changing conditions, such as demand fluctuations, shifts in consumer behavior, seasonality, and the impact of economic crises.

The dynamics of the business confidence indicator in Ukraine's service sector from 2022 to 2025 are illustrated in Table 3. The business confidence indicator is formed based on surveys of business leaders and reflects their expectations regarding changes in the economic situation, service sales volumes, employment levels, etc. The values are presented quarterly, along with the average for each year. Additionally, the change in the indicator for

2025 compared to the previous year (2024) is provided, allowing for the assessment of the overall direction of sentiment in the service sector.

Table 3

**Business confidence indicator in Ukraine's service sector**

Year	Q1	Q2	Q3	Q4	Average for the Year
2022	-0.3	-54.5	-40.0	-22.4	-29.3
2023	-14.0	-8.0	-6.2	-5.5	-8.4
2024	-7.7	-7.2	-8.3	-7.8	-7.8
2025	-6.2	-6.0	-5.8	-5.5	-5.9 (forecast)
Change from previous year (in percentage points)					+1.9

*Source: data grouped according to the State Statistics Service of Ukraine*

The analysis of the business confidence indicator in the service sector shows a gradual improvement in business expectations over the period from 2022 to 2025. In 2022, there was a sharp decline in confidence (average indicator -29.3 percentage points), which was caused by the impact of the full-scale war. However, in 2023, the situation noticeably stabilized (-8.4 percentage points). Subsequently, the indicator maintained relative stability with a slight improvement in 2024 (-7.8 percentage points).

The forecast for 2025 predicts further growth in confidence among service sector enterprises, with the average indicator expected to be -5.9 percentage points. This represents an improvement of 1.9 percentage points compared to the previous year. Such a positive trend indicates increased business adaptability to new conditions, cautious optimism, and the potential revitalization of economic activity in the service sector.

Table 4 presents the producer price indices for services in the sectors of temporary accommodation and public catering for the years 2022–2024 (as a percentage compared to the previous year). These figures allow for tracking the price changes in key sub-sectors of the hospitality industry. In addition to the annual indices, the growth rate for 2024 compared to 2022 is also calculated, enabling the assessment of the overall trend in price changes over the two-year period.

The analysis of the indicators indicates a general trend of price increases in the temporary accommodation and food service sectors in Ukraine from 2022 to 2024. The most significant price growth was observed in the food and beverage services sector (7.99%) and in the restaurant and mobile catering services (6.98%), which reflects the considerable impact of inflationary processes and the rising costs of raw materials and services.

Table 4

**Producer price indices for services in 2022–2024 compared  
to the previous year, %**

<b>Indicator</b>	<b>2022</b>	<b>2023</b>	<b>2024</b>	<b>Growth Rate in 2024 Compared to 2022 (%)</b>
Temporary accommodation	109.3	111.6	110.9	1.47
Hotel and similar temporary accommodation activities	109.0	110.4	110.9	1.74
Accommodation services for vacations and other temporary stays	109.4	116.0	110.9	1.37
Food and beverage services	116.9	119.4	112.0	7.99
Restaurant and mobile catering services	113.7	117.8	111.8	6.98
Prepared food supply	121.3	122.8	111.1	0.92
Beverage services	115.3	117.8	112.8	2.26

*Source: data grouped according to the State Statistics Service of Ukraine*

The lowest growth rate was recorded in the prepared food supply sector (0.92%) and in the overall temporary accommodation sector (1.47%), which may indicate relative stability in pricing policies or limited demand in these segments.

Thus, the growth of the price indices reflects not only inflationary processes but also structural changes in the cost of services, demand, and operational expenses in the hospitality sector.

Table 5 reflects the average monthly salary of full-time employees in the service sector establishments for various types of economic activity in 2022–2024. Salaries are examined in three main categories: temporary accommodation and food organization, activities in the field of creativity and entertainment, and the functioning of libraries and cultural institutions. In addition, the absolute deviation in the salary for each type of activity in 2024 compared to 2022 is calculated.

The analysis of the average monthly salary in the service sector reveals a significant increase in wages over the three years (2022–2024). Specifically:

1. Temporary Accommodation and Food Organization showed the highest wage growth: over two years (2022-2024), salaries increased by 6514 UAH, indicating a positive trend for employees in the hospitality industry.

2. Activities in Creativity, Arts, and Entertainment also demonstrated stable wage growth, though less significant than in temporary accommodation, with an increase of 2093 UAH over two years.

3. Functioning of Libraries, Archives, Museums, and Other Cultural Institutions also saw a positive wage increase, with an increase of 3673 UAH over the 2022–2024 period.

Table 5

**Average monthly salary of full-time employees  
in service sector establishments by economic activity in 2022–2024**

Type of Activity	Year			Absolute Deviation (-/+) 2024 compared to 2022
	2022	2023	2024	
Temporary Accommodation and Food Organization	9367	12300	15881	+6514
Activities in the Field of Creativity, Arts, and Entertainment	11050	11345	13143	+2093
Functioning of Libraries, Archives, Museums, and Other Cultural Institutions	10469	10990	13142	+3673

*Source: data grouped according to the State Statistics Service of Ukraine*

Overall, all three sectors experienced wage growth, which may be linked to inflationary processes and improvements in the economic situation within these sectors.

The main trend in the tourism sector in 2023 was the growing demand in the western part of the country, while southern resort regions, which faced the threat of aerial attacks, saw a decline in interest. In Bukovel, the number of tourists increased by 85% in the summer of 2023, and the average daily room rate rose by 140% compared to the previous year. In contrast, the southern regions saw a 20% decrease in occupancy rates, a 20.5% drop in business demand (especially in Odessa), and a reduction in the average length of stay to 1.7 nights. At the same time, cancellations of bookings increased to 60% [22].

In 2024, to meet the growing demand for seaside vacations, certain beaches and adjacent waters were officially opened for visitors, which provided opportunities for restoring economic activity in hospitality establishments. Tourists began traveling more frequently, but for shorter periods, reducing the depth of bookings, indicating a trend of booking just a few days before arrival.

The development prospects of the tourism sector require changes in the labor market within the hospitality and related industries. Particularly important are issues such as the shortage of labor, caused by migration and emigration of specialists, higher wages, and changing employer demands. Improving the skills of the existing workforce will help align the level of services provided with consumer expectations. Additionally, the establishment of a unified

accounting system for the tourism industry and an international system of accounting and analytics is essential, which will be crucial for both hoteliers and educational institutions preparing specialists in this field.

Promising types of accommodation establishments include aparthotels, guest apartments, condo-hotels (aparthotels based on multiple owner-investors), income houses, rental apartments, hostels, and serviced apartments.

In 2024, there were 1,974 hotel-type establishments operating in Ukraine. Of these, national hotel chains accounted for 5%, or 104 establishments, while international hotel chains made up 1%, or 22 establishments. Hostels occupied 4% of the market (76 establishments), motels accounted for 1% (189 establishments), while other forms of accommodation covered the largest share-80%, equaling 1,580 establishments.

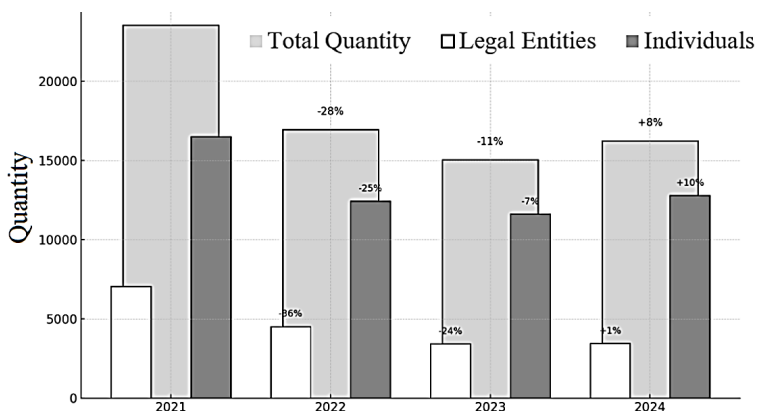
The gradual recovery of the hospitality industry contributes to the growth of Ukraine's Gross Domestic Product (GDP). According to information published by the State Agency for Tourism Development, by the end of 2023, 13 regions of Ukraine, including Kyiv, Lviv, Vinnytsia, Zhytomyr, Zakarpattia, Ivano-Frankivsk, Volyn, Kirovohrad, Poltava, Rivne, Ternopil, Khmelnytskyi, and Chernivtsi regions, recorded tax revenue from tourism that exceeded the pre-war levels of 2021 [23]. The main reasons for the growth of these indicators are the demand for housing for internally displaced persons, the restoration of social needs for recreation, and the increase in demand for rehabilitation and recreational services.

Despite the challenges posed by the war and the aftermath of the pandemic, Ukraine's hotel market demonstrates its ability to adapt to difficult conditions and maintain potential for further development. Reporting from enterprises in the sector shows resilience and viability, as in 2024, about two thousand hotels were operating on average. The existing hotel capacity already requires expansion to meet the growing demand that is forecasted in the near future.

It is expected that after the end of the war, the flow of tourists to Ukraine could rise to 14.5 million people, which, in turn, will require an increase in hotel capacity by at least 30–40% compared to current levels [24].

In the field of public catering and restaurant business, significant changes in key indicators are also observed. In 2022, about 7,000 establishments were closed. However, in 2023, 2,000 new establishments were opened, with the majority concentrated in the western region of Ukraine.

The market for catering services is experiencing a growing demand for local products: for 69% of surveyed customers, the use of local Ukrainian products is important. Additionally, the use of Ukrainian products in the operations of establishments is increasing: 76% of respondents believe that the use of Ukrainian products in restaurant establishments makes dishes more affordable without compromising their quality. Furthermore, 58% of respondents stated that they began consuming Ukrainian cuisine more frequently.



**Figure 1. Number of taxpayers (legal entities and individuals) in 2021–2024**

*Source: grouped based on [25]*

According to research conducted by the U.S. Agency for International Development under the "Competitive Economy of Ukraine" Program, in 2023 compared to 2022, there was an increase in visits to bars by 14.9%, restaurants by 11%, and cafes by 9%.

The highest number of catering establishments in 2024 was recorded in the following regions: Lviv – 2,728 establishments, Odesa – 2,506 establishments, Dnipropetrovsk – 2,365 establishments, Kyiv – 2,262 establishments, and Kharkiv – 1,926 establishments [22].

The analysis of the economic activities of hotel and restaurant enterprises in the context of increasing competition shows that the industry, despite external challenges, retains its ability to adapt and develop. The dynamics of the business confidence indicator in the services sector indicate a gradual recovery of optimism among market participants, which is a positive signal for further activation of business processes.

At the same time, a significant increase in average monthly wages suggests an improvement in the attractiveness of the hospitality sector as an employer, despite the existing shortage of qualified personnel. A territorial analysis of the market demonstrated a reorientation of tourist flows to the western regions of the country, creating additional opportunities for the development of local infrastructure and business.

### **Chapter 3. Directions for improving the economic efficiency and competitiveness of hotel and restaurant enterprises**

The modern conditions of the hotel and restaurant business are characterized by the dynamism of the market environment, growing consumer expectations, high competition, active digitalization, and the need to adapt to global challenges. At the same time, HoReCa enterprises play an important role in the economic development of the country, contributing to employment, the development of tourism infrastructure, and the formation of a positive image of regions. In such conditions, the issue of economic efficiency and competitiveness becomes crucial for ensuring the stability and successful development of enterprises in the sector.

Economic efficiency is a fundamental indicator of the performance of an enterprise, reflecting its ability to rationally use resources, generate profit, and maintain stable financial standing. Competitiveness, in turn, describes the enterprise's ability to withstand market challenges, attract and retain customers, and adapt its products and services to changes in market conditions. The interconnection between these concepts necessitates the development of a comprehensive approach to enhancing the efficiency and competitive positions of hotel and restaurant businesses.

Despite the considerable number of studies in the field of performance evaluation, innovation development, and strategic management within the HoReCa sector, the practical implementation of efficiency enhancement tools often remains fragmented. This highlights the need to explore modern approaches to assessing economic efficiency, identify reserves for its growth, and justify directions for improving competitiveness based on innovative, technological, and managerial solutions.

The purpose of this study is to substantiate current directions for improving the economic efficiency and competitiveness of hotel and restaurant enterprises under market transformation conditions. To achieve this goal, the study aims to examine the factors influencing enterprise performance, analyze strategic management tools for competitive advantage, and formulate practical recommendations for increasing the performance of HoReCa sector enterprises.

The economic efficiency of hotel and restaurant businesses in the modern market is shaped by a number of interrelated factors that encompass both internal management aspects and external market environment conditions.

One of the key factors is the income level of consumers, which directly affects demand for HoReCa services. A decline in the purchasing power of the population, particularly the middle class, leads to reduced attendance at public catering establishments. Meanwhile, high-end venues targeting consumers with high incomes can maintain stable demand, provided that sanitary standards and service safety are upheld [26].

Innovative technologies and process digitalization are becoming important tools for improving efficiency. The implementation of automated management systems, the use of the Internet of Things (IoT), and cloud technologies allows for the optimization of operational processes, cost reduction, and improvement in service quality, which, in turn, increases the competitiveness of enterprises.

Staff qualification and motivation also play a significant role. A low level of employee training and the absence of quality management systems can lead to a decline in service standards and customer attrition. At the same time, investments in staff training and development contribute to enhanced efficiency and service quality [27].

External factors, such as inflation, unemployment rates, and economic instability, also have a significant impact. The increase in the consumer price index for restaurant services and the decline in population income may limit business development opportunities and reduce enterprise profitability [28].

Moreover, global events, such as the COVID-19 pandemic and military conflicts, create additional challenges for the industry. Disruptions in supply chains, declining demand, and the outflow of qualified workers abroad compel businesses to adapt to new conditions, implement flexible management strategies, and seek new markets [29].

The assessment of the efficiency of hotel and restaurant enterprises in Ukraine is based on the analysis of key operational, marketing, and digital performance indicators.

These data highlight the importance of integrating digital technologies and customer orientation to improve the efficiency and competitiveness of hotel and restaurant enterprises in Ukraine.

The structure of costs, revenues, and profitability in the HoReCa sector varies significantly depending on regional characteristics and seasonality-key factors influencing business performance.

In regions with active tourist flows, such as Lviv, Kyiv, Odesa, and resort areas of Zakarpattia and the Black Sea coast, the share of income from seasonal tourism can reach up to 60–70% of total business turnover. In these regions, expenses are concentrated on servicing peak periods: increased payroll funds (due to hiring temporary staff), logistics, raw materials, and advertising campaigns during the summer or winter season [35].

In contrast, in central and eastern regions where customer flows are more stable throughout the year, enterprises focus on local residents, business clients, or transit visitors. Here, expenses are more evenly distributed, but profitability is lower due to fewer guests and a lower average bill. Such establishments often concentrate on cost optimization-automated accounting, improved energy efficiency, and minimizing product leftovers.

Seasonality directly affects profitability. During peak seasons (summer or New Year holidays), profit can triple compared to the low season. For example,

in Carpathian hotels, according to HotelMatrix data, occupancy during the summer season of 2023 reached 68%, while in the off-season it dropped below 30% [30].

Table 6

**Key performance indicators  
of hotel and restaurant enterprises in Ukraine**

<b>Indicator category</b>	<b>Indicator</b>	<b>Value / Trend</b>
Operational Indicators	Room occupancy rate	In 2023 – 28% (compared to 15% in 2022) [30]
	Average restaurant bill	UAH 625 (an 18% increase compared to 2022) [31]
Marketing Indicators	Customer satisfaction level	Positively influenced by digital interaction and personalization [32]
	Net Promoter Score (NPS)	A high level correlates with repeat visits and increased profitability
Digital Indicators	Website conversion rate	From 0.2% to 4% (above 2% – successful, 3–4% – excellent) [33]
	ROI of digital advertising campaigns	The highest ROI is seen in video marketing, especially in the HoReCa sector [34]

*Source: grouped based on [30; 31; 32; 33; 34]*

Moreover, seasonality alters the cost structure: during high-consumption periods, expenses for food supplies, utilities, and staff bonuses increase, while in the off-season, the focus shifts to advertising expenses and maintaining basic operations [29].

Thus, effective financial management in the HoReCa sector requires adaptation to regional demand, flexible staff planning, pricing strategies, and marketing approaches that account for annual demand cycles.

Successful hotel and restaurant enterprises implement a range of modern management practices to enhance competitiveness. One of the key strategies is the integration of digital technologies, such as automated booking systems, mobile applications for customers, and the use of the Internet of Things (IoT) to optimize operational processes. These technologies help improve customer service and increase business efficiency [36].

In addition, enterprises actively apply strategic marketing focused on personalized offerings and adapting to changing consumer preferences.

This includes the use of social media, online marketing, and data analytics to develop targeted advertising campaigns [37].

Human resource management is also a critical component of competitiveness. Enterprises introduce modern staff development methods such as coaching, mentoring, and professional training, which contribute to employee qualification improvement and better customer service. Overall, successful hotel and restaurant businesses combine innovative technologies, strategic marketing, and effective personnel management to ensure strong competitiveness in the market.

In the modern hotel and restaurant business, the most effective strategies for building competitive advantages are those that combine technological innovation, customer orientation, and flexible response to market changes. One of the key strategies is service differentiation-creating a unique guest experience through personalized services, individual approach, and emotional customer engagement. Companies such as Accor and Marriott International actively apply these practices, particularly through loyalty programs and digital personalization of services.

Equally important is the strategy of innovation leadership, which involves the implementation of advanced technologies: from mobile check-in and smart rooms to artificial intelligence in booking processes, staff management, and guest request handling. According to PwC research, businesses that are first to adopt digital innovations gain an advantage in attracting new clients and improving operational efficiency.

Another effective strategy is the focus on sustainability and corporate social responsibility. Guests increasingly value eco-conscious practices, the use of local products, waste reduction, and resource conservation. These initiatives enhance brand image and attract new audiences. A prime example is the Scandic Hotels chain in Scandinavia. In addition, hybrid business model strategies have proven effective, where a traditional hotel integrates elements of coworking, catering, local markets, or even art spaces. This creates new revenue streams and attracts a broader target audience, as confirmed by Deloitte analytics.

Overall, success in building competitive advantages depends on a company's ability not only to meet guests' basic needs but also to exceed their expectations through innovation, service, flexibility, and responsibility. It has been established that the operational efficiency of such enterprises largely depends on their ability to adapt to dynamic external changes, implement innovations, optimize operational processes, and remain consumer-focused.

Regional factors and seasonality play a particularly important role, as they affect the structure of revenues, expenses, and profitability. Therefore, to ensure stable growth and improve competitiveness, it is essential to implement

strategic management based on digital technologies, data analytics, service personalization, and flexible financial planning.

### **Conclusions**

The comprehensive analysis of the current state of the HoReCa sector has revealed key challenges and identified promising directions for improving the management systems of enterprises in this industry. The relevance of the selected topic is driven by dynamic transformations in the service sector, changes in consumer behavior patterns, increasing competition, and the influence of digitalization on traditional business models.

Particular attention was given to a practice-oriented approach to performance evaluation, which involves the integration of both financial and non-financial indicators, taking into account the operational, marketing, and digital components of enterprise activity. This approach allows for more accurate measurement of the effectiveness of managerial decisions by considering not only profitability but also customer satisfaction, service quality, the level of innovation, and adaptability to external changes.

The results of the analytical research on the economic activities of hotel and restaurant enterprises demonstrate a strong dependence of efficiency on regional and seasonal factors, the level of process automation, personnel qualifications, customer orientation, and the presence of a flexible cost management system. Market competition conditions require enterprises to respond promptly to shifts in demand, price fluctuations, logistical changes, and the evolving marketing environment. Successful businesses show a tendency to adopt innovations, apply data-driven decision-making, personalize services, and diversify customer interaction channels.

Thus, enhancing the economic efficiency of management in hotel and restaurant enterprises under competitive market conditions requires a holistic, integrated, and flexible approach that combines strategic thinking, the use of modern technologies, and a strong focus on customer needs.

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