

# DEVELOPMENT OF A SYSTEM OF EFFECTIVE USE OF ENTERPRISE RESOURCES BY BALANCING THE EFFECTIVENESS OF ECONOMIC ACTIVITY IN TERMS OF RESOURCE FEATURES

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*The article proposes a scientific and methodological approach, which consists in a comprehensive assessment of the resource capabilities of hospitality enterprises to transform input resources using their characteristic indicators into economic results, thus embodying the goals of the enterprise. This scientific and methodological system allows to systematically establish links between the individual elements that affect the results of economic activity, the level of their development and interaction and on this basis to justify and timely implement management decisions to improve the efficiency of economic activity of hospitality enterprises and its balance.*

*Ensuring a balanced efficiency of economic activity of hospitality enterprises must be carried out with the help of resource opportunities that fully reflect the effective use of resources. Effective use of resources - such coordination of resources, which is formed by ensuring the effectiveness of economic activities of enterprises aimed at attracting appropriate resources and their use in the provision of hospitality services, which allows you to maximize the company's profits.*

*It is substantiated that the highest efficiency of economic activity can be obtained with such a management system, which provides the maximum economic result under the conditions of establishing the threshold level of resource use. The threshold level of resource use is the level of resources of the enterprise at which the maximum possible profit of its economic activity is provided.*

**Keywords** – *system, efficiency, enterprise, balance, management.*

## I. INTRODUCTION

Enterprise is a socio-economic, production and commercial system which exists to do certain goals through the transform of resources into products or services designed to meet the needs of consumers. The bring about the management measures as well as the current management of the main processes that take place in the enterprise , requires an adequate assessment of its economic performance. Unfortunately, the manage of an enterprise's economic activity is often carried out without taking into account the degree of achievement of goals and the resources spent on achieving them. The main task of managing the economic activity of an enterprise operating in modern economic conditions is its effective activity, both in the long and short-term. However, performance is not only determined by obtaining a certain of achievement against goals, as well as the manage of the enterprise's resources, which aim to do the objectives.

Business performance of an enterprise's economic activity is complex multicriterion characteristic, which complicates the process of securing it. Any divergence of business processes requiring certain resources and is estimated by indicators of individual performance of an enterprise, may lead to loss of competitive place in the market and the decline in economic success. Business performance should be based on the ability of management to overcome internal inconsistencies through balanced use of the enterprise's resources and focus on opportunities.

## II. LITERATURE REVIEW

Substantive contribution to the study on the about the essence, evaluation and performance management made by foreign scientists: Dolan, P. Drucker, G. Kokinz, D. Synk and scientists of Ukraine and countries CIS ( Commonwealth of Independent States): L. Abalkin, N. Avanesova, A. Borisov, N. Burova, N. Gaidamak, I. Gontareva, O. Gonchar, L. Nagadailo, R. Darmitz, T. Zagornaya, O. Zagorodny, N. Kizima, V. Kovalenko, V. Kovalev, O. Korintseva, T.

Kosyanchuk, O. Kuzmin, L. Ligonenko, L. Lyakhova, L. Melnik, N. Mikolaichuk, O. Oleksiuk, S. Pokropivny, A. Porshnev, G. Savina, A. Safina, Ya. Svetlichnaya, A. Tishchenko, Yu. Ushkarenko, L. Fedulova, M. Sharko, A. Sheremet, Z. Shershneva and others. The research approaches proposed allow to decide the level of success of economic activity of enterprises and balance of its, but the problem requires a further scientific solution, namely, to guide management action to overcome the inconsistencies in performance and its balance. The research approaches proposed allow to decide the level of success of economic activity of enterprises and balance of its, but the problem requires a further scientific solution, namely, to guide management action to overcome the inconsistencies in performance and its balance. This problem arises in addressing the conflict between resources and results, namely, a mathematical comparison of the results obtained in quantitative and in qualitative terms with the resources spent, during the period of their achievement.

### III. MAIN PART

Contribution of different resources to the economic end of the business the activities of enterprises may be different, therefore it is advisable to develop Specific recommendations on how best to use them use. The principle of balance should make sure coherence the resources of the business activity of the enterprise to meet the needs of the market, as well as their own needs for economic success.

Resource management is the most important and challenging task of any enterprise, is a complex process, for their harmonized use. Existing methodological approaches to managing an enterprise's resources, namely: priority resource assessment; index; correlation and regression; capacity estimates, allow for their quantification taking into account a range of qualitative characteristics [1; 4; 5; 7; 8; 10; 11].

In constructing a system of indicators for managing the resources of hospitality enterprises general framework [ 9, p. 364]:

- 1.The system of indicators should show all types of resources;
2. Have a characteristic for each indicator of the system for further analysis;
- 3.The system of indicators should include an indicator that reflects the last, desired outcome;
- 4.Create conditions for identifying potential opportunities to improve economic results.

For these reasons management of the resources of the hospitality industry should

"input - production - output", which is the relationship between needs and resources, costs and benefits of the enterprise.

«Input», in this scheme it acts as processes of economic activity, to give the enterprise with the necessary resources and is a characteristic of the resource potential for economic performance.

«Production» corresponds to the processes of economic activity, related to give hospitality services with certain qualitative limits, that characterize the use of resource opportunities.

«Output» carries a double burden: on one side the enterprise is oriented towards the results of change the resources of economic activity, meeting the external needs of consumers, On the other hand, aims to transform its internal resource capacity into economic results.

There may be inconsistencies in the process of achieving economic results, that is, there will be deviations from the given economic orientations. Overcoming these inconsistencies, or achieving the desired economic results, can be achieved through resource mobilization. Thus, balancing business performance Hospitality enterprises should be managed through and that is to say, it's a highly representative use of resources. Results-based management of resources is based on performance by ensuring the effectiveness of economic activities of enterprises, resources and their use provide hospitality, which maximizes the profits of the enterprise. In order to harmonize the resources of the hospitality enterprise, it is important to make an informed choice of criteria for such harmonization. The study showed that the criterion should be absolute – the size of the company's profit [2; 3; 6]. Under such conditions, the resource matching of the enterprise should maximize the value from economic activity. Methodological tools based on the interrelationship of economic outcomes the economic activities of the hospitality enterprise with its resources, requires a combination of resource capabilities aimed at increasing profits.

Best performance can be achieved under such a system which provides the greatest economic result under conditions establishing a threshold for the use of resources. Resource threshold is the level of resources of an enterprise which ensures the largest possible profit for its economic activity. Formally defining the required threshold for resource utilization and their agreed ratio in the course of the business activity of the hospitality enterprise In order to maximize profits, the following may be presented:

$$\frac{P_{q+1} - P_q}{P_q} \geq 0 \rightarrow \frac{P_{q+1} - P_q}{P_q} \geq \frac{r_{q+1} - r_q}{r_q} \quad (1)$$

Where  $P_q, P_{q+1}$  - is the level of economic result in the q-th and q+1-th periods;

$r_q, r_{q+1}$  – the number of resources in the q-th and q+1-th periods needed to make sure an economic result. When all possible values of performance change are considered, the definition of the resource use threshold can be presented as follows (table 1).

TABLE I. DETERMINATION OF RESOURCE THRESHOLD

If $P_{\max} - P_q \geq 0$	If $P_{\max} - P_q \leq 0$
$\frac{P_{\max} \cdot r_q}{P_q} \geq r_p$	$\frac{P_{\max} \cdot r_q}{P_q} \leq r_p$
$r_p \leq \frac{P_{\max} \cdot r_q}{P_q}$	$r_p \geq \frac{P_{\max} \cdot r_q}{P_q}$

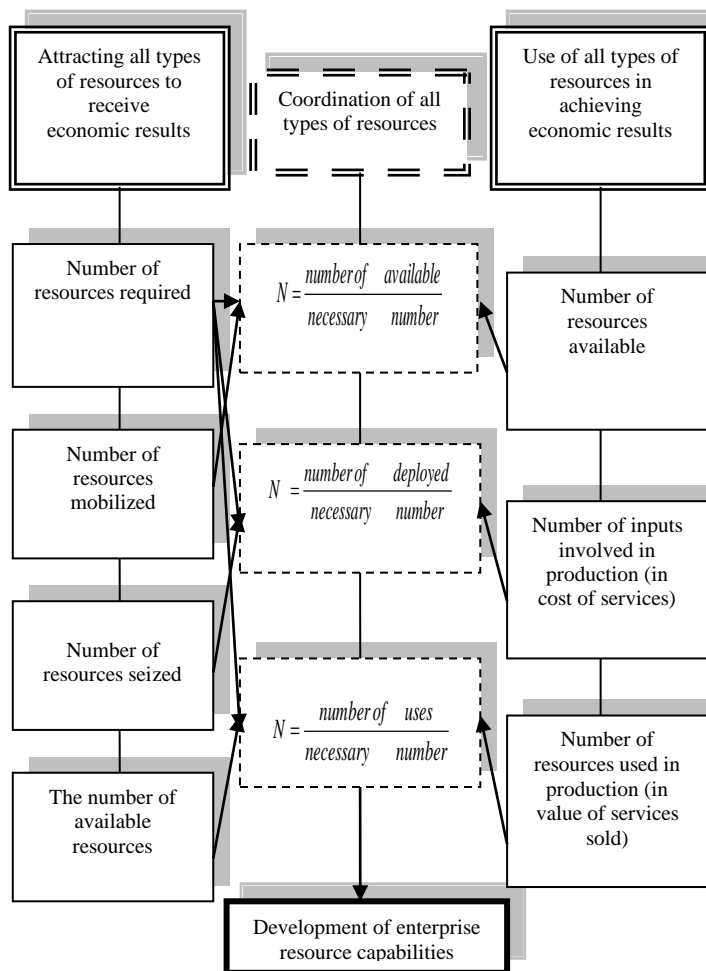


Fig. 1. Efficient use of hospitality resources \*  
\* Developed by the author

To find the threshold for the use of resources, we will consider that the use of resources results in resource efficiency through their respective components (PF - profitability, PD - productivity, EC - economy, WI - resource interaction) (Tab. II-IV). The implementation of the proposed scientific and methodological tools involves the following stages:

Step 1. Determination of thresholds for the use of hospitality enterprise resources.

Step 2. Select the greatest time threshold resources for economic results of the hospitality business.

Step 3. Balancing the performance of hospitality enterprises that the resource potential of the earlier period remains unchanged, and the real level of use is taken to be such an equal threshold.

Table 2 calculates the threshold levels of resource use and highlights their maximum values for the period 2017/2016 of the hotel "Non-stop" in accordance with the component of resource features – PM<sub>E</sub> – economy.

The efficiency of economic activity of the hotel «Non-stop» in the period 2018/2017 is unbalanced by the component of resource features. Balancing the effectiveness of its economic activities in order to ensure economic results will be carried out in accordance with the defined maximum values of the threshold levels of resource use for this component.

TABLE II. DETERMINING THE THRESHOLD LEVEL OF USE OF HOTEL RESOURCES «NON-STOP» FOR THE PERIOD 2017/2016\*

Resource	Resource features, PM <sub>E</sub>				Max level of resources
	PF	PD	EC	WI	
Average annual value of fixed assets, thousand UAH. (FA)	109,2758	271,5622	898,6626	435,8531	898,6626
Average annual value of working capital, thousand UAH. (WC)	95,7245	237,8857	787,2190	381,8027	787,2190
Remuneration fund, thousand UAH. (RF)	15,5696	38,6922	128,0416	62,1004	128,0416
Number of employees, persons (NE)	5,7665	14,3304	47,4228	23,0001	47,4228

\* Developed by the author

Overcoming the inconsistency of resources with the results of economic activity of the hotel "Non-stop", which took place in the period 2019/2018 and is graphically reflected in the "square of balance of resource features" Fig. 1. should be based on the component of resource opportunities – RMEc - economy.

TABLE III. DETERMINING THE THRESHOLD LEVEL OF USE OF HOTEL RESOURCES «NON-STOP» FOR THE PERIOD 2018/2017\*

Resource	Resource features, PM <sub>E</sub>				Max level of resources
	PF	PD	EC	WI	
Average annual value of fixed assets, thousand UAH. (FA)	889,9271	1166,9698	1102,5808	476,4997	1166,9698
Average annual value of working capital, thousand UAH. (WC)	3456,3621	4532,3602	1042,3346	1850,6635	4532,3602
Remuneration fund, thousand UAH. (RF)	87,8444	115,1912	26,4912	47,03513	115,1912
Number of employees, persons (NE)	32,5349	42,6634	9,8115	17,4204	42,6634

\* Developed by the author

This inconsistency has led to a decrease in the overall level of efficiency of the hotel and its imbalance. The calculations presented in Table 4 of the threshold levels of resource use indicate that the effectiveness of economic activity should be balanced in order to ensure maximum economic results in the hospitality enterprise, in accordance with the defined maximum values of threshold levels of resource use.

TABLE IV. DETERMINING THE THRESHOLD LEVEL OF USE OF HOTEL RESOURCES «NON-STOP» FOR THE PERIOD 2019/2018\*

Resource	Resource features, $PM_E$				Max level of resources
	PF	PD	EC	WI	
Average annual value of fixed assets, thousand UAH. (FA)	485,7611	284,7172	504,4979	411,4266	504,4979
Average annual value of working capital, thousand UAH. (WC)	2765,6152	1620,9991	2872,2902	2342,4016	2872,2902
Remuneration fund, thousand UAH. (RF)	53,3559	31,2732	55,4139	45,19102	55,4139
Number of employees, persons (NE)	16,6737	9,7729	17,3168	14,1221	17,3168

\* Developed by the author

According to the principle laid down in the definition of the threshold level of resource use, the balancing of efficiency by resource features according to the formula:

$$PM'_E = \sqrt{(PM_E - 1)^2}, \quad (2)$$

where  $PM'_E$  – agreed resource features;

$PM_E$  – resource features with E – component (PF – profitability, PD – productivity, EC – economy, WI – resource interaction).

Resource features can be considered as actually realized and potential. Thus, the growth of actually realized opportunities will mean a decrease in potential and vice versa. The economic essence of the presented formula is as follows – the lower the level of potential resource features, the more realized the actual resource opportunities and the greater the coordination of resource features

TABLE V. BALANCING THE EFFECTIVENESS OF ECONOMIC ACTIVITY PERFORMANCE AGAINST HOTEL RESOURCE «NON-STOP» \*

Resource features $PM'_E$	Year		
	2017/2016	2018/2017	2019/2018
Profitability (PF)	0,6813	0,4600	0,5713
Productivity (PD)	0,6424	0,4706	0,4849
Economy (EC)	0,6938	0,4585	0,6070
Resource interaction (WI)	0,6316	0,4706	0,4685

\* Developed by the author

Performance of hotel business «Non-stop» is as balanced as possible in terms of resources in the period 2017/2016, since the real capacity in the period, most implemented. Based on the threshold approach The use of resources is balanced against economic performance all hospitality enterprises studied and the level of implementation established Actual resource potential for the period 2016-2019.

A scientific and methodological approach consisting of integrated assessment is proposed resource possibilities

of hospitality enterprises to transform input resources by their indicators into economic results, as far as possible Aims of the enterprise. The above-mentioned scientific and methodical method makes it possible to systematically set up links between selected elements influencing business performance, their level of development and interaction, and on that basis, to prove and carry out management decisions to upgrade on time the economic performance of the hospitality and level of balance.

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