

Kyiv National University of Trade and Economics

Tourism and Recreation Department

FINAL QUALIFYING PAPER

on the topic:

**«DISTRIBUTION OF MEDICAL TOURISM PRODUCT
BY TRAVEL COMPANY»**

Student of the 2^d year, group 5am,
educational degree "Master"
specialty 073 «Management»
specialization «Tourism and Resort-
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« ____ » _____ 2018

Task for a final qualifying paper

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1. Topic of a final qualifying paper: «Distribution of medical tourism product by travel company»

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3. Initial data of the final qualifying paper

Purpose of the paper is analyze and justification of the practical recommendations aimed at identifying organizational and economic opportunities of the medical tourism product distribution of tour operator "Zakher travel".

The subject is the system of medical tourism distribution with its features (example of tourism tour operator "Zakher Travel" LLC)

The object set of theoretical, methodological and practical issues related to the development of the medical tourism product distribution in tour operator "Zakher travel" on the basis of market experience.

4. Illustrative material: the organizational structure of tour operator "Zakher travel"; the Dynamics of the main medical tourism product distribution indicators of tour operator "Zakher travel"; the Main indicators of financial activity of the tour operator "Zakher travel"; the Systematization of the evaluation of medical tourism product distribution growth of tour operator "Zakher travel".

5. Consultants of the research and titles of subsections which were consulted:

Section	Consultant (last name and initials)	Date and signature	
		The task given	The task received
Part 1	Mykhailichenko H.I.	10/11/2018	10/11/2018
Part 2	Mykhailichenko H.I.	12/05/2019	12/05/2019
Part 3	Mykhailichenko H.I.	01/09/2019	01/09/2019

6. Contents of a final qualifying paper (list of all the sections and subsections)

INTRODUCTION

PART 1. THEORETICAL AND METHODOLOGICAL BASIS OF MEDICAL TOURISM PRODUCT DISTRIBUTION OF TOURISM ENTERPRISES

1.1. The essence of medical tourism product

1.2. Features of medical tourism product distribution experience in tourism business

Conclusions to the part 1

PART 2. ANALYSIS OF EFFICIENCY OF MEDICAL TOURSIM PRODUCT DISTRIBUTION IN “ZAKHER TRAVEL”

2.1. The management system of tour operator “Zakher Travel”

2.2. Economic evaluation of the medical tourism product distribution

2.3. Assessment of economic activity of “Zakher Travel”

Conclusions to the part 2

PART 3. IMPROVEMENT THE MEDICAL TOURSIM DISTRIBUTION SYSTEM OF THE TOURISM COMPANY ACCORDING TO REQUIREMENTS OF MARKET EXPERIENCE

3.1. The development of medical tourism product distribution of tour operator “Zakher Travel” on the basis of experience market requirements

3.2. The program of implementation of the strategy

3.3. Justification of implementation of the strategy

Conclusions to the part 3

CONCLUSIONS

REFERENCES

APPENDIX

7. Time schedule of the paper

No	Stages of the final qualifying paper	Terms of the final qualifying Paper	
		de jure	de facto
1.	Choosing and approval of the final qualifying paper topic	01.09.2018-12.12.2018	10.11.2018
2.	Preparation and approval of task for the final qualifying paper	13.12.2018-03.02.2019	10.11.2018
3.	Writing and pre defense of the 1 st part of the final qualifying paper	04.02.2019 - 24.05.2019	01.04.2019
4.	Writing and pre defense of the 2 nd part of the final qualifying paper	25.05.2019-31.08.2019	30.05.2019
5.	Writing and preparation of scientific article	till 01.05.2019	
6.	Writing and pre defense of the 3 rd part of the final qualifying paper	01.09.2019-20.10.2019	20.10.2019
7.	Preparation of the final qualifying paper (title, content, introduction, references, appendences), presentation of master diploma paper on the department and pre defense in the committee	21.10.2019-03.11.2019	03.11.2019
8.	Presentation of the final qualifying paper on the department and on the deanery, receiving of referrals for external peer review	16.11.2019	16.11.2019
9.	Additional processing, printing, preparation of material to final qualifying paper defense	04.11.2019-15.11.2019	
10.	Defensing of the final qualifying paper in the Examination Board	02.12.2019	

8. Date of receiving the task: 10/11/2018

9. Scientific adviser of the research

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10. Head of educational and professional program

_____ Mykhailichenko H.I.

11. The task received by the student

_____ Semeniuk R.V.

12. Resume of a scientific adviser of a final qualifying paper

Student Semeniuk R.V. prepared final qualifying work fully in accordance with the ratified plan and chart of work.

In the first part of work it was described essence of medical tourism product, explained futures of medical tourism product distribution experience in tourism business.

In section 2 were provided analysis of management system of Zakher Travel tourist operator: pointed economic evaluation of medical tourism product, analyzed world best medical tourism destinations and profit from distribution.

In the end, in Part 3 of work student had suggested: Ways of improvement distribuiton of the medical tourism product in the tourism business and implementation of the updated ways of the distribution. In particular, the student worked The Program of measures to improve the medical tourism product of the tour operator and offered new exclusive tour program to realization.

All the conclusions have a sound justification. On the whole, final qualifying work can be recommended to defense and deserves a positive estimation.

Scientific adviser of a final qualifying paper _____ Mykhaylichenko H.I.
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13. Resume about a final qualifying paper

A final qualifying paper by authorship Semeniuk R.V. can be admitted to defense in the Examination Board.

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Content

Introduction.....	2
PART 1. THEORETICAL AND METHODOLOGICAL BASIS OF MEDICAL TOURISM PRODUCT DISTRIBUTION OF TOURISM ENTERPRISES.....	
	4
1.1. The essence of medical tourism product.....	4
1.2. Features of medical tourism product distribution experience in tourism business.....	7
PART 2. ANALYSIS OF EFFICIENCY OF MEDICAL TOURSIM PRODUCT DISTRIBUTION IN “ZAKHER TRAVEL”.....	
	14
2.1. The management system of tour operator “Zakher Travel”.....	14
2.2. Economic evaluation of the medical tourism product distribution.....	25
2.3. Assessment of economic activity of “Zakher Travel”.....	29
PART 3. IMPROVEMENT THE MEDICAL TOURSIM DISTRIBUTION SYSTEM OF THE TOURISM COMPANY ACCORDING TO REQUIREMENTS OF MARKET EXPERIENCE.....	
	34
3.1. The development of medical tourism product distribution of tour operator “Zakher Travel” on the basis of experience market requirements.....	34
3.2. The program of implementation of the strategy.....	37
3.3. Justification of implementation of the strategy.....	40
Conclusions.....	44
References.....	46
Appendix.....	48

Introduction

Relevance of research. The wave of economic crisis in Ukraine provokes a number of negative factors that influence the development of tourism business in Ukraine.

Expanding services, including tourism, is a leading economic development in most countries. Significant competitive pressure in this area causes the development of new types of tourism, which affects the overall profitability of the tourism industry. The last decade has been characterized by the rapid development of medical tourism, whose main functions are not only economic but also social. The latter is related to the prevention, diagnosis and treatment of all age groups. The economic function of medical tourism is realized through a significant contribution to local, regional and national budgets.

The development of the world medical tourism industry is conditioned by several factors. First, the high cost of healthcare in many highly developed countries is not covered by compulsory health insurance, "waiting lists"

for a number of diagnostic and treatment procedures last for several months. The aforementioned causes high demand for quality health care at reasonable prices.

In economically developed countries, prices for medical services are so high that a significant number of citizens are unable to pay for themselves and family members health insurance that covers all types of medical care. This category of citizens are potential clients of medical tourism for receiving high quality specialized medical care. For example, a large percentage of the US population does not cover health care for serious chronic illnesses. The cost of treating cardiac, cancer, orthopedic and other diseases in the US is a quarter and sometimes a tenth of the cost of treatment in India, Thailand, or South Korea.

The second factor that stimulates the development of medical tourism is the lack of quality health care in many developing countries. This is especially true for

diagnostics and highly specialized medical care. All this determines the relevance of research.

Purpose of the research is the analyze and justification of the practical recommendations aimed at identifying organizational and economic opportunities of the medical tourism product distribution of tour operator “Zakher travel”.

The object is the process of medical tourism product distribution in tour operator “Zakher travel” on the basis of market experience.

The subject is a set of theoretical, methodological and practical issues related to the development of the medical tourism product distribution in tour operator “Zakher travel” on the basis of market experience.

Different aspects of medical tourism, factors of development of medical products are considered in Ferrer M., Medhekar A. (2012) [1], Fetscherin M., Stephano R. M. (2016) [2], Gaines J., Lee C. V. (2019) [3], Green S. T. (2019) [5], Hoffman L., Crooks V. A. (2018) [6], Holloway J. C. (1998) [7], Lee H. K, Fernando Yu. (2015) [9], Meyer D. (2003) [11], Middleton V. T. (2002) [12], Thomas C. C., John S. L., Louis Y. Y. Lu, Lee Y. (2014) [14].

PART 1.

THEORETICAL AND METHODOLOGICAL BASIS OF MEDICAL TOURISM PRODUCT DISTRIBUTION OF TOURISM ENTERPRISES

1.1. The essence of medical tourism product

Medical tourism is a term that generally describes the movement of patients from one country to another with the intention of pursuing private medical care. Medical tourism is distinct from emergency care obtained while on vacation or from formally organized cross-border health-care agreements, such as those coordinated by proximal governmental bodies or insurance organizations, and is most commonly funded out-of-pocket. Medical tourism presents a contemporary and globalized response to addressing health-care needs that many patients feel they cannot easily obtain in their home country for reasons such as high costs, limited or no availability, or regulatory restrictions [5].

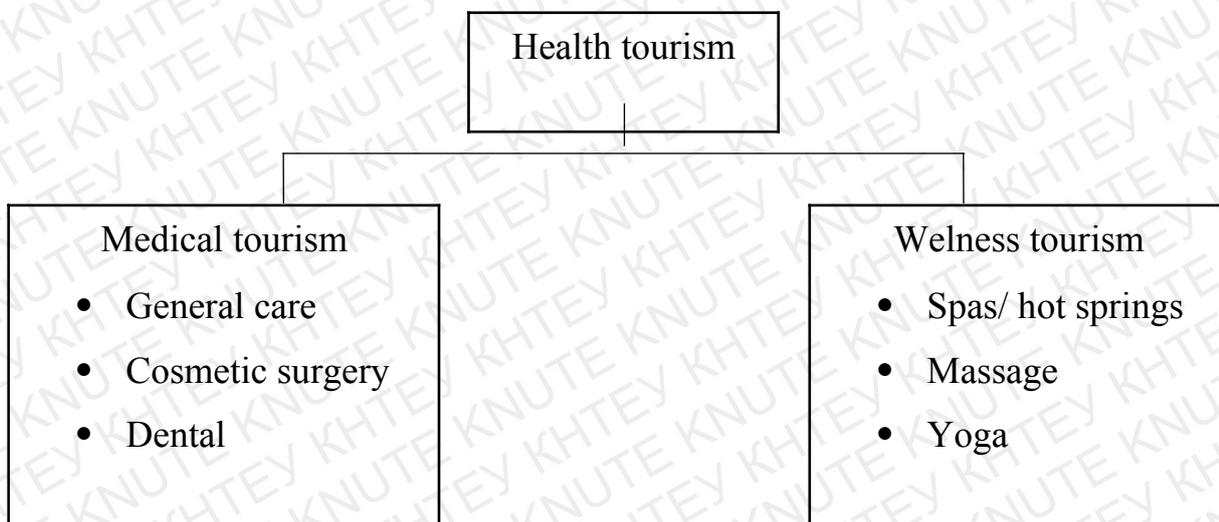


Fig. 1.1. The health tourism system

Medical tourism makes a significant contribution to many countries economies. Theoretically, to increase competitiveness of the whole industry, efficient management of the supply chain is key. According to the Zion Market Research report [10], global medical tourism market was valued at approximately

USD 15.5 billion in 2017 and is expected to generate revenue of around USD 28.0 billion by the end of 2024, growing at a CAGR of around 8.8% between 2018 and 2024.

Modern healthcare at affordable prices is offered to medical tourists in various countries at the different level of economic development. Western population travel to other countries for their medical treatment. Long waiting lists, increasing healthcare costs, and limitations on the availability of treatment options, coupled with the ease of travel, medical tourism is gaining popularity. Medical tourism offer growth opportunities for healthcare providers. The medical tourism industry is evolving quickly and increasing awareness levels among individuals across the world. Emerging market economies with medical expertise and medical facilities at low cost, coupled with attractive tourism sites, are expected to drive medical tourism market over the forecast period.

Medical tourism service in developing countries has emerged as a niche segment of the tourism industry, despite the global economic downturn. The Global medical tourism service (GMTS) supply chain is driven by an increasing accessibility of quality healthcare services, and low healthcare costs in developing countries. Many factors such as low cost, government's role, and private investments have contributed to a significant growth in the medical tourism service market in countries such as, Thailand, India, Singapore, Malaysia, Poland, Austria and Saudi Arabia. The Asia Pacific dominated the medical tourism market in 2017 with significant revenue share. Public health care reforms are rapidly expanding private sector in the region, which is expected to drive medical tourism market growth. Private hospitals generate major revenue from foreign patients. In most of the associations of Southeast Asian Nations, medical tourism represents one third or more revenue from a private hospital. In India, medical tourism accounts for 25% of revenue, and in the Taiwan, Philippines and South Korea, it accounts for approximately 10-15% of revenue. Europe contributed to significant revenue share in 2017. The growth is attributed due to increasing flow of patients, healthcare experts as well as advancement in medical technology in the region. The

development of medical tourism is also observed in Poland. People in Germany, Great Britain, and the Scandinavian countries use the services provided in Polish medical institutions frequently. However, lack of implementation of the European Directive on the application of patient's rights in cross-border healthcare may impede industry growth

1.2. Features of medical tourism product distribution experience in tourism business

Medical tourism product is similar to a consumer product in supply chain management, to a certain extent; many of the operations objectives found in a manufacturing supply chain can also be readily applicable to the medical tourism supply chain [7].

Today there are some features of Medical Tourism Supply Chain (MTSC):

1. Supply chain coordination and information sharing have a direct effect on organizational performance.
2. Lack of collaboration and integration in the MTSC.
3. Firms cannot act as independent entities in competition with other firms [2].

It is advisable to distinguish between the following types of medical tourism:

- medical involves obtaining highly qualified medical aid with the use of advanced medical technologies and modern therapeutic agents in the treatment of diseases that present a threat to life or reduce the quality of human life - oncology, organ transplantation, heart surgery, etc.;
- diagnostic suggests on the basis of the availability of the most modern diagnostic equipment and highly skilled specialists receiving accurate diagnosis as a prerequisite for further successful treatment, often this type is combined with the therapeutic;
- rehabilitation involves the restoration of the patient's vital forces after a serious illness, surgery, etc .;

- reproductive and maternity - provides a wide range of services for reproduction;
- aesthetic involves the restoration or improvement of the appearance, the greatest demand for the services of plastic surgery and dentistry.

With the aim of developing medical tourism, governments in some countries are developing health systems, which include health facilities, travel agencies and insurance companies focused on medical tourism. There are national programs aimed at popularizing the country in the field of medical tourism.

V. V. Baev proposes a classification of providers of medical tourism services. Producers of medical services are registered and licensed in the prescribed manner, therapeutic and preventive, sanatorium and other health facilities of any organizational and legal forms and forms of ownership that provide health care and rehabilitation services.

Healthcare providers provide lifesaving and health-care services. Health improvement providers offer services to maintain a healthy body. This category also includes institutions that provide services for the preservation and maintenance of a certain degree of chronic conditions and disability.

The specificity of medical tourism is manifested in the fact that in the vast majority of cases the final consumer of medical services cannot directly buy it from the manufacturer. Therefore, the objective condition for the functioning of the medical tourism market is the presence of intermediary producers. The activities of intermediary producers are characterized by a range of issues related to the organization of tourist trips, search and conclusion of agreements with manufacturers of medical services, transportation, accommodation, etc. Medical tourism agencies provide comprehensive support to tourists, which is much wider than the services of an ordinary travel agent. Medical tourism agencies provide organization of high-quality and affordable medical care before and after treatment, care during treatment, the formation of a treatment plan in conjunction with doctors of foreign and domestic clinics, assessment of the relationship between price and quality in various health care facilities.

It is advisable to consider the market of outbound and inbound medical tourism in Ukraine. The outlet medical tourism market is structured according to such producer's intermediaries of services:

- national tourist enterprises. The vast majority of Ukrainian tourist companies consider medical tourism as one of their business types, but only a small number of them specializes in this type of tourism activity;
- health care facilities offering medical care abroad as an additional type of service. For example, the Medical Company "Hippocrates Clinic" with a separate structural unit for medical tourism "Hippocrates InterMedService Assistance", medical network "Dobrobut";
- foreign medical institutions that offer their services to Ukrainian citizens;
- foreign non-medical institutions that have their representative offices or intermediaries in Ukraine. For example, since 2012, TNTS-Ukraine operates on the territory of Ukraine, which is the official representative of the Turkish Association for Medical Tourism.

GreeK Group selects various medical tours to Greece for the following destinations [4]:

- treatment;
- rehabilitation;
- sports medicine;
- treatment of infertility.

The travel company selects doctors and medical institutions for clients. The company provides the following types of services [4]:

1. Organization of treatment.
2. Meeting at the airport.
3. Transfer.
4. Registration in the clinic.
5. Registration in the hotel or apartment.
6. Accompanying the client's communication language.

7. Translation in consultation.
8. Support in the operating room.
9. Psychological support.
10. Collection of documents.
11. Translation.
12. Transfer and collection to the airport.

Distribution of medical tourism products of the company takes place through the use of Internet communication channels: website, social networks. For each patient, several individual options / treatment packages are developed, from which the patient will be able to choose the one that suits him best. Taking into account the history of the disease, the results of the examinations, and on this basis, the most optimal and effective treatment methods are selected. Particular attention is also paid to finding packages of treatment at the best possible cost. So, the following will be taken into account [4]:

$$L = K + B + GMT \quad (1.2)$$

L – total cost of treatment;

K – services provided by the clinic (the cost varies depending on the type of ward, the number of days of stay, the required types of surveys, the type of operation, if necessary, etc.);

B – additional services of doctors, such as personal consultation, or conduct and appointment of examinations, definition and conduct of the necessary operation, etc.

GMT – services provided by Greek Group.

According to the Ukrainian Association of Medical Tourism, the structure of outbound medical tourism services is 40% treatment; 30% health improvement; 25% diagnostics; 5% medical travel insurance.

The most popular among Ukrainians for treatment abroad are Israel, Germany, Switzerland, Turkey, Poland, Hungary. Perspective directions are Italy, Austria, Singapore, America.

The main directions of inbound medical tourism in Ukraine are the provision of medical services in the following medical specialties: reproductive medicine; dentistry; ophthalmology; cardiology; aesthetic medicine and cosmetology; Plastic Surgery; sanatorium and spa treatment; cellular engineering, including the possibility of using umbilical cord blood bank.

In the current conditions of conducting tourist business for the implementation of medical tourism product tour operators use different distribution channels through the counteragent network, or with the help of its structural units, namely.

Classical (direct) travel agency network is represented by such a scheme of distribution of tourist products, where sales are carried out in the presence of only one level of intermediaries - travel agencies.

A representative agency network is used by a tour operator who goes to international tourist markets. The structure of the scheme remains the same, however, another level of sales is added between tour operators and travel agencies in the form of regional representatives of the tour operator, which performs the functions of the consolidator, accepting and processing orders (reservations) from travel agencies and other sales entities. The representative agency network assumes the cooperation of the tour operator with the regional representatives of the markets where the tourist product is sold. The main reasons for the involvement of regional representatives are their cooperation with travel agencies, prompt reporting of the functioning of the local tourism market and flexible response to changing demand.

In addition, cooperation with regional offices is an effective way to reduce costs, because there is no need to carry out promotional campaigns and promotions, participate in local tourist exhibitions. All precision functions are performed by a representative - a regional consolidator.

Conclusion to part 1

Medical tourism is growing in the southern world. medical travel products are becoming popular. Among the tourist destinations are the most popular are Thailand, Israel, Germany, Austria, Singapore, Turkey. Distribution of medical tourism products takes place through the organization of cooperation with medical clinics, sales through specialized tourist platforms, the use of e-commerce tools. The link in the system of distribution of tourist services is represented by electronic systems of reservation and sale of tourist services, information provision of which is provided by such global systems.

PART 2.
**ANALYSIS OF EFFICIENCY OF MEDICAL TOURSIM PRODUCT
DISTRIBUTION IN “ZAKHER TRAVEL”**

2.1. The management system of tour operator “Zakher Travel”

In the current conditions of conducting tourist business for the implementation of medical tourism product tour operators use different distribution channels through the counteragent network, or with the help of its structural units, namely.

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In addition, cooperation with regional offices is an effective way to reduce costs, because there is no need to carry out promotional campaigns and promotions, participate in local tourist exhibitions. All precision functions are performed by a representative - a regional consolidator. There is another type of agency network, in which, besides the agent, there is another level of intermediaries represented by subagents.

In today's market of tourist services, the form of interaction of its participants, such as franchising, which gives the right to sell tourist packages on behalf of the tour operator, becomes more and more commonplace. This model of distribution of tourist services is used by those tour operators who prefer direct channels of distribution of tourist products, avoiding the participation of intermediaries, introducing common standards for tourist services. For franchising travel agencies, this form of cooperation with a tour operator has its advantages, in particular: the use of a well-known brand; no need for promotional campaigns; sale of tour packages on the conditions of the increased commission; corporate communications and software; curatorialism in the process of realization of tourist services; recruiting assistance; legal and accounting support; receiving a POS package, etc. The advantage of the franchisor's tour operator is the creation of its own independent regional offices, which activate sales and promote its credibility and popularization of the brand. In addition, the tour operator receives a lump sum for the use of its name and monthly royalties.

Today, traditional marketing channels in the tourism industry remain important, but the role and place of the Internet as a medium in which the virtual exchange of data and information is taking place, thus changing the way of doing business, is increasing. In connection with the development of Internet communications, more and more attention is paid to the united agent network, the distinguishing feature of which is the availability of an intermediary between tour operators and travel agents in the form of a database provided by travel portals, websites of travel companies.

The link in the system of distribution of tourist services is represented by electronic systems of reservation and sale of tourist services, information provision of which is provided by such global systems as:

1. Global Sonolidating System (GCS) brings together a number of e-commerce chains based on logistics principles and accumulates sales processes through online sales, direct sales, alternative channels, and marketing methods such as GDS, ADS, CRS, BSP.

2. Global Distribution System (GDS), which includes professional reservation and reservation systems (Galileo, Worldspan, Amadeus, Saber) and provides interconnection between various players in the world's tourist market. The Global Distribution System (GDS) links airlines, hotels, travel agencies and other distribution channel members. The share of GDS accounts for about 15% of the total number of global reservations [12].

3. Alternative Distribution System (ADS), which is represented by such portals as booking.com, expedia.com, hotel.de, lastminute.com, ORBITZ, which allow booking of travel services to both intermediary agents and end users.

4. Central Reservation System (CRS), which is intended to download information about hotel services (airlines, tour operators, etc.) into all existing electronic sales channels in order to increase the efficiency of direct online sales from the site of the company.

5. Business Service Provider (BSP), which is a business-to-business contextual program, as a set of software products that combine the features and capabilities of multimedia document management systems and case management systems to reduce redundancies in traditional document management and improve administrative efficiency that work in the information technology infrastructure on the Microsoft software platform [4].

In the marketing activities of the travel company, recently, a significant place is occupied by tourist portals, representing “virtual tourist shops”, which accumulate offers of travel companies and their “intermediaries”. They include information on tourist products, accommodation, accommodation, food, entertainment, souvenir sales, travel agencies and routes, flights, train timetables, ticket prices and visas, trade, medical, communication services, bank services, information about travel agencies and tour operators, etc. [8].

Travel operator is working with BSP software created by outsourcing company specially for Zakher Travel LLC [15]. B2B system provide next services for travel agents :

1. Checking availability. A booking engine receives the availability request and checks it from all the different providers via an API.
2. Sending availability back to the user. Providers then return this information, which the Zakher Travel Agency processes and filters according to a user's preferences and their own business rules.
3. Sending a booking request to a supplier. Once a user confirms a booking and pays via an integrated payment gateway, the booking request is sent to a provider (GDS, hotel, airline, etc.)
4. Receiving a confirmation. The provider must issue a ticket (in case of airlines) or send a booking confirmation (hotels). The confirmation is received by an Zakher Travel Agency booking engine and then is sent to a traveler via email or is displayed on the front end side for download.
5. Documenting customer data. All information a client leaves on the website (their name, email, location, etc.) is carefully documented in a CRM system.
6. Managing back office users. The user management system also records and stores data about the agents working with the back office.
7. Analyzing booking data. Both customer and employee data can then be used by the Business Intelligence module in creating insightful reports.
8. Communicating with customers. In case of any problems or questions, customers contact customer service staff via accessible channels.

Travel Company LLC Zakher Travel operates in the tourism market in Kyiv. Today, the company has powerful online booking systems and visa support for all Schengen Embassies. The main success factors of Zakher Travel LLC are the reliability, quality and professionalism of the level of service; competently build a priority scheme, anticipate trends, seek and successfully launch new destinations in tourism.

Zakher Travel LLC offers a large number of interesting options for spending holidays from profitable "burning" tours to exclusive, fashionable and corporate ones.

The main goal for the company is the peace of its customers while traveling and the confidence in the impeccable service.

The main principles of the company are customer care and individual approach. The company always tries to choose for the clients a tour that best suits the wishes of the clients.

Quality of customer service is a top priority of the company, so the company only works with reliable and trusted partners.

Zakher Travel has developed 5 travel destinations: Ukraine, Azerbaijan, Poland, Kazakhstan and Kyrgyzstan.

The most popular are the following tours:

- beach vacation;
- medical tours;
- skiing holiday;

Zakher Travel LLC has many proven, well-established foreign partners. These include hotels, car rentals, air carriers.

The effectiveness of activity management depends mainly on how well-formed the organizational structure of management and how it corresponds to the purpose of the enterprise. The organizational structure of the Zakher Travel company (Fig. 2.1) reflects the harmonious interconnection of all units in order to maximize efficiency.

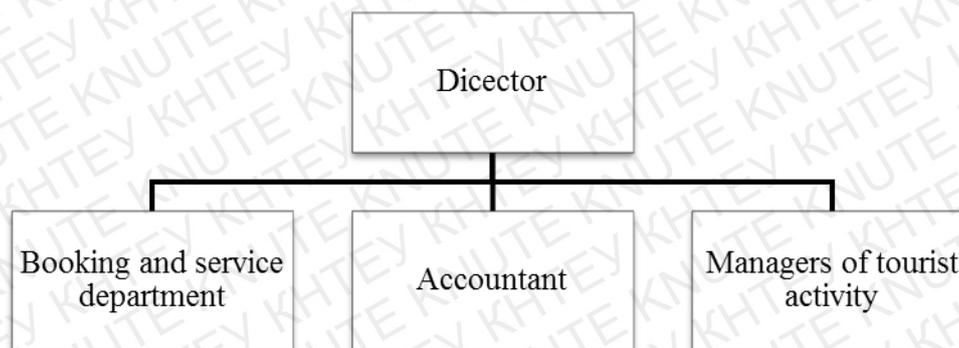


Fig. 2.1. Organizational structure of Zakher Travel LLC

The developed booking department of Land Travel International LLC provides:

- booking and sale of tickets for regular flights of partner airlines;
- selection of optimal routes and travel conditions in accordance with the wishes and budget of the client;
- development of special tariffs and conditions for enterprises and organizations;
- passenger insurance;
- Flexible discount system for corporations.

The next step is to analyze the external and internal factors of the enterprise.

Table 2.1

Zakher Travel LLC SWOT Analysis

EXTERNAL FACTORS	STRENGTHS	WEAKNESSES
	<ol style="list-style-type: none"> 1. Stabilization and development of the country's economy; 2. Favorable legislation; 3. Availability of investments and credits; 4. Serving additional consumer groups; 5. Entering a new market segment; 6. Increase of profit due to increase of realized permits. 	<ol style="list-style-type: none"> 1. High inflation; 2. The likelihood of new competitors (in particular, foreign); 3. Changes in consumer tastes; 4. Decrease in income of the population; 5. Entry into the market of a strong competitor; 6. Reduced market growth; 7. Unpredictable changes in exchange rates; 8. Recession in the economy; 9. Negative demographic changes; 10. Introduction of new laws on tourism.

Continuation of Table 2.1

INTERNAL FACTORS	OPPORTUNITIES	THREATS
	<ol style="list-style-type: none"> 1. Legal form that will always exist, regardless of changes in the legislation of Ukraine on tours. industry; 2. Uniqueness in the ability to adapt to environmental changes through diversification of activities; 3. Availability of sufficient financial resources; 4. Reasonable diversification; 5. The image of a reliable partner; 6. Relatively low costs; 7. Effective communication in the external environment. 	<ol style="list-style-type: none"> 1. A steady increase in competing firms, resulting in innovations to attract new customers; 2. Absence of some new technologies in promotion of the product; 3. Insufficient profitability; 4. Lack of specific management skills; 5. Imperfection of strategy.

Zakher Travel LLC has considerable experience, low costs compared to other tour operators, effective communication in the external environment, professional management of the company thanks to the director.

With respect to the threats that occur to a given enterprise, there are more than opportunities. This is due to adverse environmental conditions. In this case, you need to strengthen your position in the tourist services market through a clear strategy, the right way to formulate goals and the introduction of the latest automated systems and technologies in the process of managing the tourism organization [24].

Evaluation of the manager's work efficiency, in turn, is a complex process and consists of the following stages:

- assessment of the personal contribution of the manager in the organization;
- evaluation of the manager's working time efficiency;
- evaluation of the manager's performance;

- evaluation of the content of the manager's work.

Table 2.2

Indicators of evaluation of qualitative indicators of management effectiveness

Indicators	Years			Absolute growth	
	2017	2018	31.12.2019 (predicted)	2018- 2017	2019- 2018
Level of controllability	9,00	9,60	10,42	0,60	0,82
The coefficient of rationality of the structure	0,30	0,39	0,41	0,09	0,02
The degree of centralization of management functions	2,11	1,60	1,31	-0,51	-0,29
The ratio of the number of linear and functional staff	0,29	0,30	0,27	0,01	-0,03
Degree of formalization of work of managers	0,28	0,33	0,49	0,05	0,16
The purpose factor of the management structure	0,75	0,70	0,77	-0,04	0,07
Duplication ratio of functions	0,60	0,94	1,43	0,34	0,49
Depth coefficient of specialization of management work	0,79	0,89	0,92	0,10	0,02
The reliability factor of the control structure	1,32	0,95	0,64	-0,37	-0,31

Source: calculated by the author on the basis of Appendix B (calculated based on the data on 30/09/2018 and trends of the previous years)

According to Table 2.2, we can conclude that the level of management at the enterprise had dynamics to increase from 9 to 10,42. An increase in the level of management at the enterprise indicates an increase in the number of subordinates in the manager.

The increase in the coefficient of rationality of the structure in the dynamics at the enterprise indicates a decrease in the actual staff available. So in the

dynamics at the enterprise the indicator increased in 2018 by 0.09, and as of December 31, 2019 - by 0.02 and will be respectively 0.39 and 0.41.

The next step is to analyze the average wage at the enterprise in 2017-31.12.2019.

Table 2.3

Average salary dynamics at Zakher Travel LLC in 2017-30.09.2019

Indicators	Date			Growth rate, %	
	31.12.2017	31.12.2018	31.12.2019 (predicted)	2018/2017	31.12.2019(predict)/ 2018
Number of employees	8	7	6	-12,50	-14,29
Wage Fund, thousand UAH	287	285	290	-0,70	1,75
Average salary, UAH	2989,58	3392,86	4239,03	13,49	24.94

Source: calculated by the author on the basis of Appendix B (calculated based on data on 30/09/2019 and trends of previous years)

The company annually increases the wages of employees. Thus, according to 2018 data, the average wage increased by 13.49% and amounted to UAH 3392.86, and as a result of 2019 it will increase by 24.94%, and the salary itself will be UAH 4239.03 thousand. Considering the tendency to increase the minimum average wage, the company should increase the wages for its employees.

The next step is to analyze the performance of the personnel of the company, the data for which is shown in Table 2.4.

Staff evaluation is very important for the further development of the tourism product distribution. It is also necessary to constantly monitor the morale of their subordinates in order to create optimal working conditions [25].

A negative atmosphere in the team can lead to inefficient work of all divisions of the company [26].

Table 2.4

Dynamics of the number of personnel and its performance indicators of
the company Zakher Travel LLC in 2017-31.12.2019

Indicators	Dates			Growth rate, %	
	31.12.2017	31.12.2018	31.12.2019 (predicted)	2018/2017	31.12.2019(predict)/2018
Number of employees	8,00	7,00	6,00	-12,50	-14,29
Productivity of employees, thousand UAH	218,75	125,87	158,33	-42,46	25,79

Continued of Table 2.4

Indicators	Dates			Growth rate, %	
	31.12.2017	31.12.2018	31.12.2019 (predicted)	2018/2017	31.12.2019(predict)/2018
Number of organized tours	103,00	63,00	37,00	-38,83	-41,27
Productivity of employees in the organization of tours	12,88	9,00	6,17	-30,10	-31,48

Source: calculated by the author on the basis of Appendix B (calculated based on the data on 30/09/2019 and trends of the previous years)

Thus, in 2018 the productivity of the enterprise decreased by 42.46% and amounted to UAH 125.8 thousand. As of December 31, 2019, this indicator will increase by 25.79% and it will be - 158.3 thousand UAH. During 2017-30.09.2019 there was a decrease in the number of personnel at the enterprise from 8 to 6 people, until the end of the year no reduction of staff is expected.

2.2. Economic evaluation of the medical tourism product distribution

From an economic standpoint, medical tourism can provide benefits to the government of the destination, residents, and businesses; it can reduce the costs of exchanging information and transporting people [16]. Medical tourism can also be considered as founding a popular form of culture, whereby people can travel long distances to receive dental, medical and surgical services, while they are generally considered tourists. This type tourism is an emergent and growing business worldwide, combining the very specific purposes of pleasurable travel and potentially stressful services of health care. Most often, patients of medical tourism are willing to travel abroad to seek lower cost, better quality, domestically unavailable, no wait-time destinations for non-emergency medical care. Medical tourism can also be defined as a form of tourism that provides medical therapeutic services for patients in collaboration with the tourism industry. This process is usually facilitated by the private medical sector, while it is involved in both private and public sectors of tourism industry [17].

The activities of many people, how they spend their leisure time in recent decades, have fundamentally changed. Different consumer behaviors, styles of individualization, consumption of fun and adventure, advanced globalization and sustainability, increasing luxury and a new health and body awareness are popular phenomena. Medical tourism can contribute to the sustainable development if the pillars of sustainable tourism development are highlighted throughout its service chain.

The concept of sustainable medical tourism is analyzed as a phenomenon. Therefore, interpretations of this concept are presented differently. Sustainable

medical tourism is a type of tourism that has emerged for people traveling to other countries to receive medical, surgical, dental and other services. Medical tourism is a type of tourism where consumers travel to other countries to receive appropriate medical treatment. This type of tourism also can be described as a type of health tourism that combines not only health care but also leisure tourism.

Nowadays, tourists have become more focused on quality products and higher requirements for quality and health, and this means that the tourist wants to satisfy his physical, social, spiritual needs through quality sustainable tourism and health care services. Medical tourists, by travelling abroad for plastic surgery and other treatments, enjoy the opportunity of visiting new interesting places at the same time. In this respect, health care is combined with taking vacations.

One of the most common reasons for people to travel across the world is for maintaining a good health condition. Regardless of whether he or she is looking for aesthetic plastic surgery in a specialized clinic abroad, complete medical treatments in a distant large city hospital or a relaxing weekend in a nearby spa resort, in all those cases so called medical tourists basically need services of two systems—tourism and health care. Recently, more and more tourists around the world have chosen medical tourism. This tourism is associated with human health and disease aspects, including quality of life, which is determined by physical, chemical, biological, social, psychological and aesthetic environmental factors having a direct or indirect impact on human health and well-being.

Medical tourism often replaces such concepts as health tourism. Connell J. [18] proposed to distinguish the concept of tourism from health and wellness tourism concepts. According to him, medical tourism is the travel of people to foreign countries in order to receive not only medical services but also be a normal holidaymaker.

Most countries that engage in delivering care to medical tourists do so to increase the level of direct foreign exchange earnings coming into their country; to improve their balance-of-payments position. To some extent this might be income thought of as accruing directly to the health system. For instance, foreign patients

purchase health care services, and hence provide an income that can be used within hospitals to cross-subsidise care for domestic patients, or could be used to help fund capital investment, such as MRI scanners, that are then used by all patients in the hospital. For instance, in Singapore the authorities stress that involvement in medical tourism enables them to provide a broader range of clinical services to the indigenous population than would be the case if income was not being generated through medical tourism. Similarly, Ramírez de Arellano (2011) suggests that the Cuban experience is to reinvest income from foreign patients into the national system. It is therefore possible that some countries may seek foreign patients in order to develop facilities to better serve local patients (e.g. improve staff, investment, specialist expertise, cross-subsidise, etc) – although these arguments are more likely to be "window dressing" of the core motive which is to earn foreign exchange.

However, one must remember that foreign patients are merely an addition to domestic private patients; and this may be a significant or insignificant addition. There may also be different economic implications depending if these patients are simply using spare capacity or competing with domestic patients. For instance, the push by Thailand to be a hub for medical tourists in the 1990's was a result of the economic crisis in Asia generating a fall in domestic private patients and hence leading to spare capacity in their private sector. In this case, increasing foreign patients was more or less a net benefit to the private health system with substantial income and little real opportunity cost. However, where there is not spare capacity, and hence this capacity has to be developed, there are substantial potential costs in financial terms, but also in the wider context of fears of two-tier system developments.

Medical tourism is about to become the new and emerging international business, a growing phenomenon involving both social and economic benefits and risks. Importing countries, namely those from which medical tourists can benefit from lower costs and reduced waiting lists, enhanced service quality risk and dispute resolution procedures. On the other hand, exporting countries, mainly those

providing health services to foreign patients, can provide a reliable source of currency and prevent migration of health personnel in other countries, the risk of creating a health care system that is unfairly, foreign patients receive better medical healthcare than inpatients. Despite increasingly promoting this within the media, there is a lack of research evidence on the role and place of medical tourism in the economy of countries that have developed this form of tourism. Although numerous studies have been written on the topic, such materials are not based on real evidence, almost never more than estimates. Nevertheless, there are comments on the lack of evidence in terms of primary data available for medical tourism, both nationally and internationally, and call for conducting empirical research in order to determine the number of medical tourists, medical conditions and validity claims made for and against of this practice. I consider that it would be necessary to establish national regulations in this field to guide the provision of services for foreign patients, the development of a common international regulation on reporting of statistical data, design verification programs sharpest quality and accuracy of the information provided on the Internet , setting the highest standards of international accreditation that could play an important role in promoting access to reliable and trusted information, patient safety, quality of care as well as international health care facilities. There should be an accredited deal with establishing a joint regulations to ensure greater transparency in the quality of health care worldwide medical patients currently making comparisons based solely on price.

It is essential that governments clearly understand the needs and expectations of medical tourism by implementing successful marketing strategies, especially as globalization has transformed me from a tourism activity in a seasonal business needs.

2.3. Assessment of economic activity of “Zakher Travel”

Zakher Travel LLC opened 5 years ago in Azerbaijan. The company has been operating for two years in Ukraine. From the beginning to the present

moment the company is engaged in the development of domestic tourism in Ukraine by attracting tourists from GCC countries. Azerbaijan was the most popular destination for foreign countries. In total, the tourist company made 107 tours to Ukraine.

After the opening of the Ukrainian branch, the number of tourists was impressive but according to Table 2.3, we can conclude that the number of tourists decreased significantly in 2019.

Table 2.4

Dynamics of attracted tourists to Ukraine by Zakher Travel LLC

Year	Number of tourists groups	Basic absolute gain
2017	47	47
2018	36	-11
2019	24	-12

Source : received from the company management

In 2017, the number of tourist groups brought to Ukraine was 47. The company began its existence in the absence of any information on the tourism potential of Ukraine and the complete absence of a tourism product. Within a two-month period, a significant number of tours were created within Ukraine, contracts were signed with the most popular hotels and transfer companies. After a while, well-known bloggers from the Arab media space were hired to advertise Ukraine as a tourist area. This is what made it possible to attract so many tourist groups to the country during the first year of the company's existence. Following the opening of new branches, the company's head office began to finance them and left the Ukrainian branch for self-regulation. Due to investments, new branches quickly gained popularity among Arab tourists. Since the Ukrainian office was first opened after the head office, it did not receive as much investment as everyone else. High prices for transfer services and lack of exclusive prices for accommodation services have led to a decline in the popularity of the destination. In 2018, the number of tourist groups decreased to 36, and in 2019, after signing exclusive

hotel contracts, the company was unable to attract new tourists due to the lack of new tourist programs.

According to the following table 2.4, we can conclude that the company reduced the profit from the sale of tourist services for the period of 2018. Most travel agencies were stimulated by reducing the mark-up of Zakher Travel LLC.

Table 2.5

Profit from the FIT sales

Partner Agency	Number of Tourists	Mark-up	Profit	Medical Zone
ATT	22	11%	200 750 UAH	Kyiv
RAY	9	15%	105750 UAH	Lviv
ZTU	6	35%	45000 UAH	Truskavets
GET	2	15%	73500 UAH	Lviv
EAT	2	15%	61250 UAH	Bukovel

Source : received from the company management

This table proves the fact that the decrease in mark-up has affected the number of individual tourists from travel agencies.

The standard rate for all types of tourist services is 15%. As the tourist operator focuses on working in the B2B system, increasing the mark-up will reduce the number of tours sold by the agencies.

Due to the large number of partners, the company almost spends no money on advertising new destinations and new travel programs. The bulk of the 10,000 USD was spent on Ukraine joining the offline booking system. This enabled travel agencies to obtain all necessary information about hotels, driver services, guide services in Ukraine.

A major problem for Ukraine is the lack of a sufficient number of guides who speak Arabic. Because of this, the company is forced to spend considerable money on guide services, since tours usually involve several cities, which increases the cost of living and transporting the guide from one city to another. In Kiev, the guide's salary is 25 USD per hour of work. In other cities, the wage is 35 USD due to additional costs for food, and the company also pays for accommodation and transportation.

According to Table 2.6 we can conclude that the efficiency of business activity of the enterprise significantly decreased in 2018.

Table 2.6

Dynamics of profitability indicators of activity of Zakher Travel LLC in 2017-31.12.2019

Indicator	Years			Absolute deviation	
	2017	2018	31.12.2019 (predicted)	2018- 2017	31.12.2019- 2018
Product profitability, %	26,107	26,849	70,466	0,742	43,617
Profitability of core business, %	6,523	8,54	24,501	-5,669	23,647
Return on total capital, %	6,523	8,54	24,501	-5,669	23,647
Return on equity, %	7,715	4,406	52,528	-3,309	48,122
Return on operating costs, %	66,554	64,593	24,726	-1,962	-39,866
Operating profitability	93,091	87,781	87,211	-5,311	-0,570
Return on assets, UAH	0,065	0,009	0,245	-0,057	0,236

Source: calculated by the author on the basis of Appendix B (calculated based on the data on 30/09/2019 and trends of the previous years)

The ratio of return on equity (financial return) characterizes the level of return on equity invested in the enterprise, so the greatest interest is for the existing and potential owners and shareholders, and is one of the main indicators of investment attractiveness of the enterprise, because its level shows the upper limit of pay. This indicator for the enterprise in 2018 decreased by 3.309%, which indicates a decrease in the level of return on equity invested in this enterprise. As of December 31, 2019, this indicator will increase by 48.12% and will be 52.53%.

Profitability ratio is calculated as the ratio of net profit of the enterprise to the net proceeds from the sale of products (works, services). The growth of this indicator for 2017-31.12.2019 indicates an increase in the efficiency of economic activity of the company.

Profitability of services - calculated as the ratio of net income from the sale of products (works, services) to cost. This indicator during 2017-31.12.2019 shows a clear dynamics to growth, which indicates the increase in profitability of the enterprise from its core activity.

In the market of tourist operators and agencies, the company lost its market share over the years and as of 30.09.2019 made up only 0.58%.

Conclusion to part 2

According to this section, we can conclude on the company's management system and its strengths and weaknesses. The main strength of the company is the ability to attract new tourist markets and create a diverse offer for medical tourism tours, depending on the needs of the client or agency. The support of the state in the development of medical tourism will create positive conditions for attracting new investments.

The main weakness of the company is high inflation and increased competition among companies operating in the Arab market. Increasing the competitor companies will reduce the demand for the services of the company and will lead to the inability to reduce the price of services without loss of income.

Medical tourism is developing rapidly and its development depends on the government of the country. Zakher Travel reserves the opportunity not to work in the direction of medical tourism, because Ukraine is a new destination for the Arab market. Wellness tourism can become more popular with existing partner companies depending on the quality of services provided.

PART 3.

**IMPROVEMENT THE MEDICAL TOURSIM DISTRIBUTION
SYSTEM OF THE TOURISM COMPANY ACCORDING TO
REQUIREMENTS OF MARKET EXPERIENCE**

3.1. The development of medical tourism product distribution of tour operator “Zakher Travel” on the basis of experience market requirements

A company that is a travel product supplier, is faced with a decision of distribution channel. If a company is airline or hotel, it has potentially three options: selling through a tour operator, selling through a tour agent or selling direct to the customer. If the company is tour operator, two options: selling direct to the customers or selling to the travel agent.

From one perspective, the tourism product lends itself to this kind of selling. The fact that the product cannot be touched, seen or physically inspected before purchase means that the consumer is depended only on information. Consumers like to have a choice, they like to be able to compare different tourism products.

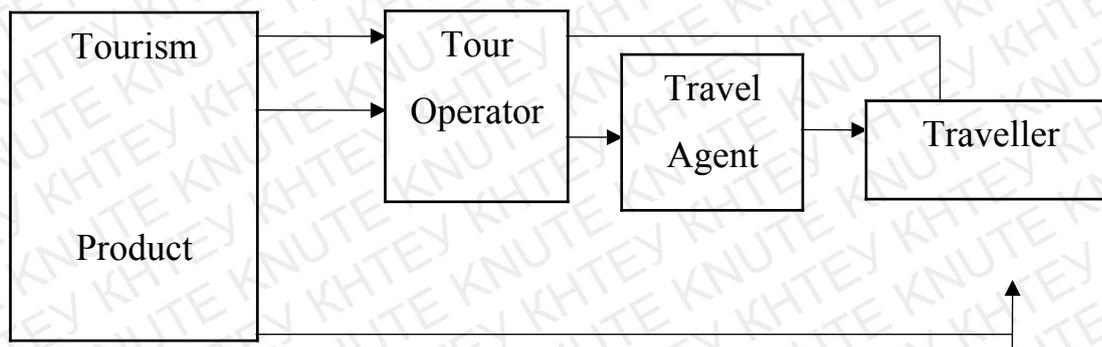


Fig. 3.1. Industry structure: the distributions channels

Usually travel companies distribute the tourism product in two ways: B2B (business to business) or B2C (business to customer).

Inbound medical tourism issues are extremely important to our country. We have unique treatments for diseases, unique resorts that are, unfortunately, currently in a state of disrepair. About 65,000 patients came to Ukraine last year to receive treatment, including oncology, ophthalmology, plastic

surgery, aesthetic medicine, reproductive medicine and rehabilitation. In the field of health tourism this figure is much higher. At the same time, more than 160 Ukrainians have gone abroad for treatment abroad. Ukraine is competing for a foreign patient, not at the clinic level internally, but at the international level. In recent years, more and more countries have funded the development of inbound medical tourism. If medical tourism in our country does not receive financial support from the state, then in the near future we can lose a considerable share of profits.

The state needs to develop programs to support the direction of medical tourism, that's when the domestic medicine, and the budget can feel the result. Which, by the way, is worth millions of dollars in profit.

For example, Turkey receives an average of \$ 2.5 billion annually from medical tourism. By 2018, the government plans to generate total revenue from medical services provided to foreign patients of \$ 9.3 billion [19].

According to experts, India's market volume will reach \$ 1.9 billion by the end of the next decade.

In South Korea, the number of medical students has increased by 33% over the last 6 years. The government spends more than \$ 4 million annually on promoting health tourism. Industry revenue for 2015 was about \$ 160 million.

Medical tourism was also appreciated by Ukraine's closest neighbors, including Belarus. In 2014, more than 160,000 foreign patients visited the country. More than 70 countries of the world are coming to Belarus for treatment.

Ukraine has not worse opportunities that it can successfully use. For this we have all the prerequisites: advanced medical development, experience that is highly sought after in the world market, highly qualified specialists, convenient infrastructure and facilities that can provide these services.

Our country is able to replicate the successes of others as the demand for affordable and highly qualified healthcare services in the world market is constantly growing. All you need to do is develop and implement the appropriate steps.

International experience in the development of medical tourism is based on several principles :

1. Government support
2. Healthy competition between public and private clinics
3. Professional workers and equipment
4. Loyal entry requirements

According to these principles, Zakher Travel should directly cooperate with public and private clinics to improve the quality of the tourism product. Most GCC countries have the possibility of entering Ukraine under the simplified procedure. United Arab Emirates citizens have visa-free entry to Ukraine. The main disease for the Arabs is diabete type-2 [20].

At present, Zakher Travel only cooperates with the Arab market. Given the experience of attracting tourists from Arab countries to Azerbaijan, the company decided not to enter new markets. The number of travel agencies-partners is 350 companies, only a small proportion began to cooperate with the Ukrainian office.

Travel company is engaged only in the distribution of wellness tours in Truskavets and Mirgorod. Wellness tours in Truskavets are part of the hotel accommodation that provides wellness services. For now Zakher Travel is working with “Rixos Prykarpattya” and “Mirotel” hotels in Truskavets. These hotels provide comprehensive programs for people of all ages. To increase the popularity of wellness tours, the company plans to invite famous bloggers from the UAE. The company also plans to expand medical tours through government support.

3.2. The program of implementation of the strategy

The analysis of the distribution of the tourism product allows us to identify ways to develop and increase the quality of the tourism product.

Most tourists from Arab countries suffer from diabete type 2 and treatment is a priority when visiting Ukraine. People with diabetes are cared for by endocrinology specialists. Traditional treatment of diabetes is symptomatic and

aims to eliminate the existing symptoms without eliminating the cause of the disease.

Stem cell therapy is a new word in the treatment of diabetes mellitus [21]. Stem cells have immunomodulatory effects and can differentiate into other types of cells. Thus, they support and renew the organism of patients with diabetes mellitus. Stem cells stimulate and support the pancreas, restore the sensibility of the cells to insulin and restore damaged vessel walls. Cellular therapy is a complex treatment of diabetes mellitus aimed at eliminating the cause of this serious disease.

The first way to improve distribution of the medical tourism product is to attract new partner clinics. This will increase the offer of medical tours in Ukraine and their variety.

A specific example for Zakher Travel LLC is that the director hires a manager to work only with medical tours. This person will be contracting with potential partner hospitals to increase the tourism product offer. Also this manager will be engaged in distribution of information about medical tours on the media resources of the company.

The next step is to increase the amount of detailed information about the types of treatment in Ukraine and to attract specialists to create a video presentation on the variety of treatment programs. This will allow the tour operator to place information on the media resources of partner companies.

Given the experience of distributing the tourist product, the next step will be to attract bloggers from GCC countries to promote Ukraine as medical treatment destination. Travel bloggers who speak Arabic will be a priority. The trend of promotion of the tourist product in the Arab market suggests that the Arabic language encourages partner companies to increase the flow of tourists.

After creating a medical tourism product, company need to do print advertising. With this kind of advertising Zakher Travel should visit all possible international tourist exhibitions. Priority will be given to exhibitions in Arab countries.

Joining local tourism associations opens up the opportunity to leverage the experience of existing medical tourism product development and distribution from domestic companies, also it is a perfect opportunity to attend various exhibitions. Travel associations also open access to government support for the distribution of medical tourism products.

A specific example for Zakher Travel LLC is cooperation with Ukrainian Medical Tourism Association (UAMT). This opens up access to a large number of clinics throughout Ukraine [22].

Improving the quality of the company's website and filling in information about medical tours to Ukraine will be the next step in development. Improving the quality of your site allows you to work in the B2C segment. Increasing the number of individual clients leads to the rapid dissemination of information about the company's services.

Depending on the terms of the contract with the clinic, it may be advisable to develop a group medical tour. These types of tours are easier to advertise and sell to partner agencies. Increasing the number of people in the group will result in reduced accommodation and transportation costs.

Connecting to new markets. Increasing the number of partner travel agencies is needed to promote medical tours. To improve the distribution of medical tourism product company need to create new partnerships with different markets. A specific example for Zakher Travel LCC is cooperation with travel agencies from China. That will allow to increase number of tourists and create new medical product to people who need infertility treatment services.

Considering the fact that the tourist operator has offices in several countries, the development of outbound medical tourism and migration of tourists between these countries will be rational. To do this, company must create all possible conditions for the sale of medical tourism product in the territory of all partner countries, such as :

1. Translate company website into the most popular languages

2. Create social media accounts and promote medical tourism with domestic language

3. Promote another branches in domestic exhibitions

The factor of attraction of potential foreign (and Ukrainian) patients to Ukraine may be:

- high quality of medical services combined with low cost;
- natural, climatic and geopolitical conditions of Ukraine, which create unique opportunities for medical tourism;
- reproductive technologies, dentistry, orthopedics and other medical treatment directions at a competitive price and high quality;
- unique technologies - treatment of stem cells (Institute of Cell Therapy, International Center for Biotechnology "Biostems", "EMCELL" Clinic) [23];
- highly effective technologies and methods of treatment that do not have analogues abroad;
- highly skilled specialists;
- measures on informatization and promotion of both medical services and the image of Ukraine.

Considering these factors, it is safe to say that Ukraine has a great future in medical tourism due to the attraction of new internet resources and our country's policy on tourism development.

3.3. Justification of implementation of the strategy

On the basis of the conducted research we determine the feasibility of implementing the following measures and their costs.

1. In order to attract new partners and increase sales, it is advisable to connect the It-Tour system :

- the cost of integration into the system is 42 400 UAH per month (coverage of 3 countries) ;
- total cost for 12 month is 508 800 UAH;

- priority will be given to countries in the Middle East and Europe (competing countries such as Poland should be analyzed for a unique medical tourism product).

2. Conclusion of cooperation contracts with the following companies: Institute of Cell Therapy, International Center for Biotechnology "Biostems", "EMCELL" Clinic:

- contracting with Royal Congress (the closest hotel to Institute of Cell Therapy).

3. Create social media accounts and promote medical tourism with domestic language:

- the average starting salary of a beginner SMM-box is from 4000 UAH;

- total cost for 12 month SMM specialist wage is 48 000 UAH.

4. Become a part of all possible travel associations inside the country :

- to Join the kyiv tourism association (membership in the association is free of charge and opens channels of communication with Kiev hotels to create a competitive product).

5. Translate company website into the most popular languages:

- the average cost of website translation is 50 UAH per page

- translate website into Ukrainian and English languages.

6. Promote Ukrainian branch in domestic exhibitions of another offices:

- become part of the exhibition UITT (Ukraine International Travel and Tourism Exhibition) 25.03.20 – 27.03.20;

- become part of the exhibition BIMTE, MedExpo, DentalExpo (Kyrgyzstan) 01.04.20 – 03.04.20 [27];

- become part of the exhibition KITF (Kazakhstan International Exhibition) 14.04.20 – 16.04.20.

7. Open office for B2C sales:

- the average cost of renting an office is 8500 UAH per month;

- total cost for 12 month is 102 000 UAH;

- the office will distribute medical tourism product to domestic tourists.

Based on the proposed measures, we can conclude that improving the quality of medical tourism product will increase the efficiency of distribution and, as a result, will lead to higher revenues. Improving the quality of medical tourism product information will lead to the involvement of new travel agencies and the attraction of new tourism markets.

Improving online resources and connecting to the IT-Tour network will solve long-term advertising problems. New partners will be able to become part of the Zakher Travel offline system for free.

Signing contracts with clinics will increase the supply and variability of treatment in Ukraine. This will lead to more tourists and lower prices for accommodation services in the future.

The total cost of the proposed action is 663 800 UAH (without exhibitions).

The full year price does not justify the cost, so company should first use the It-Tour services within 3 months. Based on the current trends in the development of the tourism industry, there is a possibility of complete rejection of such systems in the future.

We can estimate the effect of implementation of these measures on the basis of Table 3.1.

Table 3.1

Assessment of the Effectiveness of Implementing Measures to Improve the Effectiveness of the Medical Travel Product Distribution at Land Travel International LLC

Indicators	2020	2021	2022	2023	2024	2025	Total
Benefits, UAH	67671,9	81238,8	82879,8	91920,1	92684,7	98801,4	515196,8
Costs, UAH	39052,4	46881,6	47219,0	48054,0	48802,0	50840,5	280849,6
Profit, UAH	28619,5	34357,2	35660,8	43866,1	43882,7	47960,9	234347,3
Tax, UAH	5151,5	6184,3	6418,9	7895,9	7898,9	8633,0	42182,5
Net profit, UAH	23468,0	28172,9	29241,9	35970,2	35983,8	39328,0	192164,8

Depreciation, UAH	2511,5	2511,5	2511,5	2511,5	2511,5	2511,5	15069,0
Investments (at the beginning of the period)	50230,0	0,0	12557,5	17580,5	0,0	0,0	80368,0
Discount rate	1,00	0,83	0,69	0,58	0,48	0,40	3,99

Continuation of Table 3.1

Indicators	2018	2019	2020	2021	2022	2023	Total
Discounted investments, UAH	50230,0	0,0	8714,9	10179,1	0,0	0,0	69124,0
Cash flow on the project, UAH	25979,5	30684,4	31753,4	38481,7	38495,3	41839,5	207233,8
Discounted CF, UAH	25979,5	25560,1	22036,8	22280,9	18554,7	16819,5	131231,6
Net Return on Income (NPV) (discounted at 20% per year), UAH							81001,57
Profitability Index (Annual Ratio), IR, %							38,90
Internal Rate of Return (IRR), annual							39,09

Source: calculated by the author

Thus, we can conclude that with the implementation of these measures, the payback period will be 1.39 years, ie almost 17 months, the net adjusted income will be 81.0 thousand UAH., The profitability index will be 38.9%, and the internal rate of return will be 39.09%.

Conclusions

Based on the study, we can draw the following conclusions:

1) Medical tourism is growing in the southern world. medical travel products are becoming popular. Among the tourist destinations are the most popular are Thailand, Israel, Germany, Austria, Singapore, Turkey. Distribution of medical tourism products takes place through the organization of cooperation with medical clinics, sales through specialized tourist platforms, the use of e-commerce tools. The link in the system of distribution of tourist services is represented by electronic systems of reservation and sale of tourist services, information provision of which is provided by such global systems.

2) The main strength of the company is the ability to attract new tourist markets and create a diverse offer for medical tourism tours, depending on the needs of the client or agency. The support of the state in the development of medical tourism will create positive conditions for attracting new investments.

The main weakness of the company is high inflation and increased competition among companies operating in the Arab market. Increasing the competitor companies will reduce the demand for the services of the company and will lead to the inability to reduce the price of services without loss of income.

3) Medical tourism is developing rapidly and its development depends on the government of the country. Zakher Travel reserves the opportunity not to work in the direction of medical tourism, because Ukraine is a new destination for the Arab market. Wellness tourism can become more popular with existing partner companies depending on the quality of services provided.

4) Based on the proposed measures, we can conclude that improving the quality of medical tourism product will increase the efficiency of distribution and, as a result, will lead to higher revenues. Improving the quality of medical tourism product information will lead to the involvement of new travel agencies and the attraction of new tourism markets.

5) On the basis of the conducted research we determine the feasibility of implementing the following measures : in order to increase the distribution of the

medical tourism product, it is advisable to connect the IT-Tour system (uploading and promoting all tourism products to this system encourages an increase in the number of agency partners and individual sales); attracting SMM specialists to advertise medical tourism product on the territory of Ukraine and abroad (promotion of the tourist product in several markets and languages will increase the demand for it); opening an office for working with domestic tourists allows Zakher Travel to develop all types of domestic tours.

The company has an annual increase in the salaries of its employees. Thus, according to 2018 data, the average salary increased by 13.49% and amounted to 3392.86 UAH, and according to the forecasted result of 2019 - the growth will be 24.94%, and the salary itself will be 4239.03 UAH.

If these measures are implemented, the payback period will be 1.39 years, ie almost 17 months, the net adjusted income will be 81.0 thousand UAH, the profitability index will be 38.9%, and the internal rate of return will be 39.09%.

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Appendix

Appendix B

Якісні показники ефективності системи менеджменту організації

Показник	Алгоритм розрахунку
Рівень керованості	$K_H = \frac{Y_H}{Y_\Phi}$, де Y_H - норма керованості; Y_Φ - фактична кількість підлеглих у керівника
Коефіцієнт раціональності структури	$K_{PC} = 1 - \frac{P_\Phi}{P_{OC}}$ $K_{PC} = 1 - \frac{A_\Phi}{A_{TC}}$, де P_Φ, P_{OC} - кількість підрозділів в апараті управління фактично і відповідно до нормативів; A_Φ, A_{TC} - кількість працівників апарату управління фактично і згідно з типовою структурою
Ступінь централізації управлінських функцій	$K_{Ц} = \frac{P_{\Phi\pm}}{P_\Phi}$, де $P_{\Phi\pm}$ - кількість прийнятих рішень при виконанні даної функції на вищих рівнях управління; P_Φ - загальна кількість прийнятих рішень при виконанні даної функції на всіх рівнях управління
Співвідношення кількості лінійного та функціонального персоналу	$K_C = \frac{A_{ЛК}}{A_{ФК}}$, де $A_{ЛК}$ - кількість лінійних керівників; $A_{ФК}$ - кількість працівників функціональних служб
Ступінь формалізації праці менеджерів	$K_\Phi = \frac{A_{НД}}{A_{ЗУ}}$, де $A_{НД}$ - кількість працівників, праця яких організована на основі нормативних документів; $A_{ЗУ}$ - загальна кількість управлінців
Коефіцієнт цілеспрямованості структури управління	$K_{ЦСУ} = \frac{A_{АУП}}{A_{УП}}$, де $A_{АУП}, A_{УП}$ - кількість адміністративно-управлінського персоналу, зайнятого вирішенням спеціальних проблем, і всього управлінського апарату
Коефіцієнт повноти охоплення функцій управління	$K_{ОФУ} = \frac{K_\Phi}{K_H}$, де K_Φ, K_H - кількість функцій, які здійснюються в апараті управління фактично і за встановленими нормативами
Коефіцієнт дублювання функцій	$K_{Д} = \frac{K_{РЗ}}{K_{РН}}$, де $K_{РЗ}$ - кількість видів робіт, закріплених за декількома підрозділами; $K_{РН}$ - кількість видів робіт згідно із затвердженими нормативами
Коефіцієнт глибини спеціалізації управлінських робіт	$K_{ГС} = \frac{T_{РПРО\Phi}}{T_R}$, де $T_{РПРО\Phi}$ - обсяг робіт, профільних для даного підрозділу; T_R - загальна кількість рішень, прийнятих у підрозділі
Коефіцієнт надійності структури управління	$K_{НД} = \frac{K_H}{K_{ЗГ}}$, де K_H - кількість нереалізованих рішень; $K_{ЗГ}$ - загальна кількість рішень, прийнятих у підрозділі

Appendix C

**Баланс (Прогнозований звіт про фінансовий стан)
на 31.12.2016 р.**

Актив	Код рядка	На початок звітнього періоду	На кінець звітнього періоду
1	2	3	4
I. Необоротні активи			
Нематеріальні активи:	1000	0	0
первісна вартість	1001	0	0
накопичена амортизація	1002	0	0
Незавершені капітальні інвестиції	1005	0	0
Основні засоби:	1010	128	124
первісна вартість	1011	150	150
знос	1012	22	26
Інвестиційна нерухомість:	1015	0	0
первісна вартість	1016	0	0
знос	1017	0	0
Довгострокові біологічні активи:	1020	0	0
первісна вартість	1021	0	0
накопичена амортизація	1022	0	0
Довгострокові фінансові інвестиції: які обліковуються за методом участі в капіталі інших підприємств	1030	0	0
інші фінансові інвестиції	1035	0	0
Довгострокова дебіторська заборгованість	1040	0	0
Відстрочені податкові активи	1045	0	0
Гудвіл	1050	0	0
Відстрочені аквізиційні витрати	1060	0	0
Залишок коштів у централізованих страхових резервних фондах	1065	0	0
Інші необоротні активи	1090	2	2
Усього за розділом I	1095	130	126
II. Оборотні активи			
Запаси	1100	0	0
Виробничі запаси	1101	0	0
Незавершене виробництво	1102	0	0
Готова продукція	1103	0	0
Товари	1104	0	0
Поточні біологічні активи	1110	0	0
Депозити перестраховування	1115	0	0
Векселі одержані	1120	0	0
Дебіторська заборгованість за продукцію, товари, роботи, послуги	1125	145	1804
Дебіторська заборгованість за розрахунками: за виданими авансами	1130	0	0
з бюджетом	1135	0	0
у тому числі з податку на прибуток	1136	0	0
з нарахованих доходів	1140	0	0
із внутрішніх розрахунків	1145	0	0
Інша поточна дебіторська заборгованість	1155	0	0
Поточні фінансові інвестиції	1160	0	0

Гроші та їх еквіваленти	1165	324	758
Готівка	1166	0	0
Рахунки в банках	1167	0	0
Витрати майбутніх періодів	1170	0	0
Частка перестраховика у страхових резервах	1180	0	0
у тому числі в:		0	0
резервах довгострокових зобов'язань	1181		
резервах збитків або резервах належних виплат	1182	0	0
резервах незароблених премій	1183	0	0
інших страхових резервах	1184	0	0
Інші оборотні активи	1190	0	0
Усього за розділом II	1195	469	2562
III. Необоротні активи, утримувані для продажу, та групи вибуття	1200	0	0
Баланс	1300	579	2688

Пасив	Код рядка	На початок звітного періоду	На кінець звітного періоду
I. Власний капітал			
Зареєстрований (пайовий) капітал	1400	21	21
Внески до незареєстрованого статутного капіталу	1401	0	0
Капітал у дооцінках	1405	0	0
Додатковий капітал	1410	0	0
Емісійний дохід	1411	0	0
Накопичені курсові різниці	1412	0	0
Резервний капітал	1415	220	220
Нерозподілений прибуток (непокритий збиток)	1420	259	282
Неоплачений капітал	1425	0	0
Вилучений капітал	1430	0	0
Інші резерви	1435	0	0
Усього за розділом I	1495	500	523
II. Довгострокові зобов'язання і забезпечення			
Відстрочені податкові зобов'язання	1500	0	0
Пенсійні зобов'язання	1505	0	0
Довгострокові кредити банків	1510	0	0
Інші довгострокові зобов'язання	1515	0	0
Довгострокові забезпечення	1520	0	0
Довгострокові забезпечення витрат персоналу	1521	0	0
Цільове фінансування	1525	0	0
Благодійна допомога	1526	0	0
Страхові резерви	1530	0	0
Інвестиційні контракти;	1535	0	0
Призовий фонд	1540	0	0
Резерв на виплату джек-поту	1545	0	0
Усього за розділом II	1595	0	0
III. Поточні зобов'язання і забезпечення			
Короткострокові кредити банків	1600	0	0
Векселі видані	1605	0	0
Поточна кредиторська заборгованість: за довгостроковими зобов'язаннями	1610	0	0
за товари, роботи, послуги	1615	47	2110
за розрахунками з бюджетом	1620	10	15
за у тому числі з податку на прибуток	1621	0	0

за розрахунками зі страхування	1625	11	0
за розрахунками з оплати праці	1630	8	0
за одержаними авансами	1635	0	0
за розрахунками з учасниками	1640	0	0
із внутрішніх розрахунків	1645	0	0
за страховою діяльністю	1650	0	0
Поточні забезпечення	1660	0	
Доходи майбутніх періодів	1665	0	0
Відстрочені комісійні доходи від перестраховиків	1670	0	0
Інші поточні зобов'язання	1690	3	40
Усього за розділом III	1695	79	2165
IV. Зобов'язання, пов'язані з необоротними активами, утримуваними для продажу, та групами вибуття	1700	0	0
V. Чиста вартість активів недержавного пенсійного фонду	1800	0	0
Баланс	1900	579	2688

Примітки

Керівник

**Головний
бухгалтер**

**Звіт про фінансові результати (Звіт про сукупний дохід)
за 2016 рік**

I. ФІНАНСОВІ РЕЗУЛЬТАТИ

Стаття	Код рядка	За звітний період	За аналогічний період попереднього року
Чистий дохід від реалізації продукції (товарів, робіт, послуг)	2000	881	1750
Чисті зароблені страхові премії	2010	0	0
Премії підписані, валова сума	2011	0	0
Премії, передані у перестраховання	2012	0	0
Зміна резерву незароблених премій, валова сума	2013	0	0
Зміна частки перестраховиків у резерві незароблених премій	2014	0	0
Собівартість реалізованої продукції (товарів, робіт, послуг)	2050	670	1500
Чисті понесені збитки за страховими виплатами	2070	0	0
Валовий: прибуток	2090	211	250
Валовий: збиток	2095	0	0
Інші операційні доходи	2120	25	142
Дохід від зміни вартості активів, які оцінюються за справедливою вартістю	2121	0	0
Дохід від первісного визнання біологічних активів і сільськогосподарської продукції	2122	0	0
Адміністративні витрати	2130	10	20
Витрати на збут	2150	74	50
Інші операційні витрати	2180	35	32
Витрат від зміни вартості активів, які оцінюються за справедливою вартістю	2181	0	0
Витрат від первісного визнання біологічних активів і сільськогосподарської продукції	2182	0	0
Фінансовий результат від операційної діяльності: прибуток	2190	117	290
Фінансовий результат від операційної діяльності: збиток	2195	0	0
Дохід від участі в капіталі	2200	0	0
Інші фінансові доходи	2220	0	0
Інші доходи	2240	0	0
Дохід від благодійної допомоги	2241	0	0
Фінансові витрати	2250	0	0
Втрати від участі в капіталі	2255	0	0
Інші витрати	2270	0	0
Прибуток (збиток) від впливу інфляції на монетарні статті	2275	0	0
Фінансовий результат до оподаткування: прибуток	2290	117	290
Фінансовий результат до оподаткування: збиток	2295	0	0
Витрати (дохід) з податку на прибуток	2300	94	251
Прибуток (збиток) від припиненої діяльності після оподаткування	2305	0	0
Чистий фінансовий результат: прибуток	2350	23	39
Чистий фінансовий результат: збиток	2355	(0)	(0)

II. СУКУПНИЙ ДОХІД

Стаття	Код рядка	За звітний період	За аналогічний період попереднього року
Дооцінка (уцінка) необоротних активів	2400	0	0
Дооцінка (уцінка) фінансових інструментів	2405	0	0
Накопичені курсові різниці	2410	0	0
Частка іншого сукупного доходу асоційованих та спільних підприємств	2415	0	0
Інший сукупний дохід	2445	0	0
Інший сукупний дохід до оподаткування	2450	0	0
Податок на прибуток, пов'язаний з іншим сукупним доходом	2455	0	0
Інший сукупний дохід після оподаткування	2460	0	0
Сукупний дохід (сума рядків 2350, 2355 та 2460)	2465	23	39

III. ЕЛЕМЕНТИ ОПЕРАЦІЙНИХ ВИТРАТ

Матеріальні затрати	2500	26	90
Витрати на оплату праці	2505	285	274
Відрахування на соціальні заходи	2510	43	57
Амортизація	2515	8	13
Інші операційні витрати	2520	28	26
Разом	2550	390	460

IV. РОЗРАХУНОК ПОКАЗНИКІВ ПРИБУТКОВОСТІ АКЦІЙ

Середньорічна кількість простих акцій	2600	0	0
Скоригована середньорічна кількість простих акцій	2605	0	0
Чистий прибуток (збиток) на одну просту акцію	2610	0	0
Скоригований чистий прибуток (збиток) на одну просту акцію	2615	0	0
Дивіденди на одну просту акцію	2650	0	0

Примітки

Керівник

Головний
бухгалтер

**Звіт про фінансові результати (Звіт про сукупний дохід)
станом на 30.09.2017**

I. ФІНАНСОВІ РЕЗУЛЬТАТИ

Стаття	Код рядка	За звітний період	За попередній рік
Чистий дохід від реалізації продукції (товарів, робіт, послуг)	2000	950	881
Чисті зароблені страхові премії	2010	0	0
Премії підписані, валова сума	2011	0	0
Премії, передані у перестраховання	2012	0	0
Зміна резерву незароблених премій, валова сума	2013	0	0
Собівартість реалізованої продукції (товарів, робіт, послуг)	2050	554	670
Чисті понесені збитки за страховими виплатами	2070	0	0
Валовий: прибуток	2090	396	211
Валовий: збиток	2095	0	0
Дохід (витрати) від зміни у резервах довгострокових зобов'язань	2105	0	0
Інші операційні доходи	2120	0	25
Дохід від зміни вартості активів, які оцінюються за справедливою вартістю	2121	0	0
Дохід від первісного визнання біологічних активів і сільськогосподарської продукції	2122	0	0
Дохід від використання коштів, вивільнених від оподаткування	2130	0	0
Адміністративні витрати	2130	40	10
Витрати на збут	2150	60	74
Інші операційні витрати	2180	8	35
Витрат від зміни вартості активів, які оцінюються за справедливою вартістю	2181	0	0
Фінансовий результат від операційної діяльності: прибуток	2190	0	0
Фінансовий результат від операційної діяльності: збиток	2195	288	117
Інші доходи	2240	0	0
Дохід від благодійної допомоги	2241	0	0
Фінансові витрати	2250	0	0
Втрати від участі в капіталі	2255	0	0
Інші витрати	2270	0	0
Прибуток (збиток) від впливу інфляції на монетарні статті	2275	0	0
Фінансовий результат до оподаткування: прибуток	2290	288	117
Фінансовий результат до оподаткування: збиток	2295	0	0
Витрати (дохід) з податку на прибуток	2300	85	93
Прибуток (збиток) від припиненої діяльності після оподаткування	2305	0	0
Чистий фінансовий результат: прибуток	2350	203	23
Чистий фінансовий результат: збиток	2355	0	0

II. СУКУПНИЙ ДОХІД

Стаття	Код	За звітний період	За попередній
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	рядка		рік
Дооцінка (уцінка) необоротних активів	2400	0	0
Дооцінка (уцінка) фінансових інструментів	2405	0	0
Накопичені курсові різниці	2410	0	0
Частка іншого сукупного доходу асоційованих та спільних підприємств	2415	0	0
Інший сукупний дохід	2445	0	0
Інший сукупний дохід до оподаткування	2450	0	0
Податок на прибуток, пов'язаний з іншим сукупним доходом	2455	0	0
Інший сукупний дохід після оподаткування	2460	0	0
Сукупний дохід (сума рядків 2350, 2355 та 2460)	2465	203	23

III. ЕЛЕМЕНТИ ОПЕРАЦІЙНИХ ВИТРАТ

Матеріальні затрати	2500	31	26
Витрати на оплату праці	2505	290	285
Відрахування на соціальні заходи	2510	49	43
Амортизація	2515	11	8
Інші операційні витрати	2520	34	28
Разом	2550	415	390

IV. РОЗРАХУНОК ПОКАЗНИКІВ ПРИБУТКОВОСТІ АКЦІЙ

Середньорічна кількість простих акцій	2600	0	0
Скоригована середньорічна кількість простих акцій	2605	0	0
Чистий прибуток (збиток) на одну просту акцію	2610	0	0
Скоригований чистий прибуток (збиток) на одну просту акцію	2615	0	0
Дивіденди на одну просту акцію	2650	0	0

Примітки

Керівник

**Головний
бухгалтер**