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# КВАЛІФІКАЦІЙНА РОБОТА

(ПОЯСНОВАЛЬНА ЗАПИСКА)

ВИПУСКНИЦІ ОСВІТНЬОГО СТУПЕНЮ  
“МАГІСТР”

спеціальності 073 «Менеджмент»  
ОПП «Менеджмент зовнішньоекономічної діяльності»

Тема: Удосконалення системи управління персоналом ТОВ «Тайм Ту Гоу»  
з урахуванням іноземного досвіду

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**MINISTRY OF EDUCATION AND SCIENCE OF UKRAINE  
NATIONAL AVIATION UNIVERSITY**

Management of Foreign Economic Activity of Enterprises Department

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Head of the Department

\_\_\_\_\_ *O. Kyrylenko*  
“ \_\_\_\_\_ ” \_\_\_\_\_ 2021

# **MASTER THESIS**

**(EXPLANATORY NOTE)**

by Specialty 073 “Management”,  
Educational Professional Program “Management of Foreign Economic Activity”

**Topic: Improving the system of personnel management of “Time to Go” LLC  
taking into account the foreign experience**

**Performed by: Tkach Daryna**

**Scientific adviser: Ph.D. in Economics, assoc. prof. Perederii Viktor**

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*Kyiv-2021*

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Specialty: 073 "Management"

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**APPROVED**

Head of the Department

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" \_\_\_\_\_ " \_\_\_\_\_ 2021

**TASK**

**to perform Master Thesis by student**

**Tkach Daryna**

(surname, name, patronymic)

1. Topic of thesis: **Improving the system of personnel management of "Time to Go" LLC taking into account the foreign experience**

approved by the Rector order of 12/10/2021, № 2217/cm

2. Deadline of thesis: **from 11/10/2021 to 31/12/2021**

3. Initial data for thesis: **Accounting reports of LLC "Time to Go": balance (form №1), Report on financial results (form №2), scientific works, Internet resources.**

4. The content of the explanatory note (list of issues to be developed):

**Required: to consider the theoretical basics of personnel management, to analyse the market development of the tourists flow in the world and in Ukraine; to perform the analysis of financial and economic activity of LLC "Time to Go"; to analyze the system of personnel management of the enterprise; to improve of the personnel management system at the travel company "Time to Go" taking into account the international experience.**

The list of mandatory graphic material:

**Theoretical part: tables –3, fig. – 4**

**Analytical and research part: tables – 17, fig. – 23,**

**Project and advisory part: tables – 17, fig. – 13**

## SCHEDULE

№	Stages of Master Thesis performing	Deadline of stages	Comment
1.	Collection and analysis of necessary information on “Time to Go” LLC according to the topic of the thesis.	04/10/2021- 12/10/2021	done
2.	Identification and analysis of the ways of increasing the efficiency of the “Time to Go” travel agency activity.	13/10/2021 - 18/10/2021	done
3.	Preparation the references used in the analysis of the development of the personal management systems for the travel agency	till 15/10/2021	done
4.	Preparation and execution of analytical and research part of the thesis	till 20/10/2021	done
5.	Preparation of the theoretical part	till 01/11/2021	done
6.	Developing proposals for the personnel management efficiency increasing and direction for improving the personnel management	till 15/11/2021	done
7.	Design of recommendatory section of the Master Thesis	till 27/11/2021	done
8.	The final preparation of the Thesis (contents, introduction, conclusions, appendices, etc.)	till 30/11/2021	done
9.	Report and presentation preparation	till 01/12/2021	done
10.	The signing of necessary documents in the established order, preparing to defend the thesis and preliminary thesis defense on graduating department meeting	till 05/12/2021	done

Student \_\_\_\_\_(D. Tkach)

Scientific adviser of the Master Thesis \_\_\_\_\_(V. Perederii)

## ABSTRACT

As a result of the diploma research, proposals to improve the effectiveness of the management of the travel company Time to Go, taking into account the experience of foreign exchange countries, which is particularly relevant during the period of the world pandemic of the coronairus were developed.

The introduction determines the relevance of the selected subject of thesis, object, subject, purpose and tasks of the research.

The first part discusses the theoretical foundations of personnel management. The main performance indicators are described. The factors that affect the efficiency of personnel management are analyzed and grouped.

The second part reviews the world's state of the tourism industry. The issue of the influence of the global pandemic on the world and ukrainian tourism industry was also considered. The organizational and economic characteristics of the "Time To Go" LLC were considered. The main scope of the company was investigated, the main performance indicators were investigated, and the personnel management system of the enterprise was analyzed in detail.

The third section identifies possible ways to manage the staff of LLC "Time to Go" using the experience of foreign countries. The economic substantiation of the recommendations on the implementation of the strategy of personnel management, on the remote work basis, which was especially relevant during the global pandemic and the decline of the tourism industry. The indicators of personnel efficiency were presented and the results of their calculations were given.

The conclusions contain the preliminary results of the study and provide particular results on the implementation of the thesis tasks.

**Key words:** personal magment, methods of management, strategy of management, travel agency, travel flows, efficiency of activity.

## АНОТАЦІЯ

В результаті проведеного дипломного дослідження надані пропозиції щодо підвищення ефективності управління персоналом туристичної компанії «Time to Go» з урахуванням досвіду міжнародних країн, що особливо актуально в період світової пандемії коронавірусу.

У вступі зазначена актуальність обраної теми дипломної роботи, об'єкт, предмет, мета і завдання дослідження.

У першому розділі розглянуто теоретичні основи ефективності управління персоналом. Описано основні показники ефективності. Проаналізовано і згруповані фактори, які впливають на ефективність управління персоналом.

У другому розділі проаналізовано світовий стан індустрії туризму. Також розглянуто питання впливу світової пандемії на туристичну галузь у світі та Україні зокрема. Надано організаційно-економічну характеристику ТОВ «Time to Go». Досліджена основна сфера діяльності компанії, проаналізовано основні показники діяльності, детально розглянута і проаналізована система управління персоналом на підприємстві.

У третьому розділі визначено можливі шляхи управління персоналом ТОВ «Time to Go» з урахуванням досвіду зарубіжних країн. Здійснено економічне обґрунтування рекомендацій щодо впровадження стратегії управління персоналом, на основі дистанційної роботи, що особливо актуально в період світової пандемії та занепаду туристичної галузі. Представлено показники ефективності роботи персоналу і наведені результати їх розрахунків. У висновках зазначені основні результати проведеного дослідження та надано пропозиції щодо реалізації завдань дипломної роботи.

**Ключові слова:** управління персоналом, методи управління, стратегія управління, туристична агенція, туристичні потоки, ефективність діяльності

## АННОТАЦИЯ

В результате проведенного дипломного исследования предоставлены предложения по повышению эффективности управления персоналом туристической компании «Time to Go» с учетом опыта зарубежных стран, что особенно актуально в период мировой пандемии коронавируса.

Во введении определены актуальность выбранной темы дипломной работы, объект, предмет, цель и задачи исследования.

В первом разделе рассмотрены теоретические основы эффективности управления персоналом. Описаны основные показатели эффективности. Проанализированы и сгруппированы факторы, которые влияют на эффективность управления персоналом.

Во втором разделе проанализировано мировое состояние индустрии туризма. Также рассмотрен вопрос влияния мировой пандемии на туристическую отрасль мира и Украины. Рассмотрена организационно-экономическая характеристика ООО «Time to Go». Исследована основная сфера деятельности компании, проанализированы основные показатели деятельности, детально рассмотрена и проанализирована система управления персоналом на предприятии.

В третьем разделе определены возможные пути управления персоналом ООО «Time to Go» с использованием опыта зарубежных стран. Осуществлено экономическое обоснование рекомендаций по внедрению стратегии управления персоналом работающего дистанционно, что особо актуально в период мировой пандемии и упадка туристической отрасли. Представлены показатели эффективности работы персонала и наведены результаты их расчетов. В выводах указаны основные итоги по выполненному исследованию и приведены предложения по реализации задач дипломной работы.

**Ключевые слова:** управление персоналом, методы управления, стратегия управления, туристическое агенство, туристические потоки, эффективность деятельности

## **LIST OF SIGNS, ACRONYMS AND TERMS**

GDP – Gross domestic product

LLC – limited Liability Company

NPV – net present value

VAT – value-added tax

Bln. – billions

Fig. – Figure

Etc. - et cetera

Mln. – millions

Ths. – thousands

UAH – hryvna, Ukrainian currency



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## INTRODUCTION

The effective activity of the enterprise is determined not only by the latest technology and advanced technologies, but also by the quality of employees, the ability of employees to quickly develop new technologies and their desire to achieve high results. It is not enough to change the conditions and means of labor in the process of production, it is necessary that these conditions are correctly perceived by people, they have caused their interest in labor activities, contributed to the development of work activity and creative initiative.

In modern conditions, the company's management is associated primarily, with human management, as the main productive force of society, therefore the role of a person in the enterprise management system is constantly growing.

The most important resource for the effectiveness of personnel management in modern conditions is the high motivation of employees as the most important factor in the development of any enterprise: no enterprise can be effective without configuring staff to work with high return, without the part of personnel in the final results of activities, without their desire to make a significant contribution to achieving intended goals.

The travel agencies play an important role in tourism development. Regarded as an economic and social activity, tourism represents, through its content and role, a distinct field of activity, a highly important component of the economic and social life in a growing number of countries, and implicitly in our own country. Tourism is a specific phenomenon in modern civilization and it is deeply rooted in the life of the society and, as such, it has influenced its evolution. Thus, being responsive to the dynamic changes in contemporary civilization, tourism evolves under their impact, joining the general process of development. Tourism also acts as a stimulating factor for the progress and evolution given the vast human and material potential engaged in its development and given the beneficial effects on the area of interference.

In many developing countries, tourism is widely accepted as a way to contribute to economic development, job opportunities and foreign revenues. Due to these factors, tourism worldwide has developed rapidly in the last decades. The advantages of tourism and the live examples from different parts of the world encourage countries with adequate resources to find out the ways of conducting efforts aiming sustainability in this area because sustainability can be easily connected to almost all kinds and scales of tourism activities and environments. On the other hand, tourism in developing countries is also considered as a growing environmental concern because of its affect on seasonality, lack of suitable infrastructures and planning. The travel agencies are defined as a firm qualified to arrange for travel-related retail services on behalf of various tourism industry principals.

The study of tourism and the need to introduce the concept of personnel management are reflected in the scientific research of such domestic and foreign scientists as Cavusgil S. T, Álvarez-Díaz N., Azamjonovich U. A., Qizi K. G. Y., Bannikov S. A., Abzeldinova K. T., Brown R. I., Johnson P. R., Hameed K. A. N., Andreeva T., Haar J. and Ortiz-Buonafina M., Kholod S., Kokenova A., Levitt T., Milekhina O. V. and others. The most significant studies are covered in the works of Musaevna U. Z. and Smachilo V.

The result of the management process in ensuring should be an increase in the level of controllability and mobility of the resource potential of the travel agency, optimization and rationalization of all economic flows.

In general, the best results can be achieved in a travel agency that will use the concept of integrated management, which allows combining the efforts of the company's management personnel, their departments and partners for the end-to-end management of the main and associated flows in an integrated business structure: transport service design - distribution - sale.

Thus, the management system in the travel agency based on an integrated approach is a system based on an approach that will create a real opportunity to unite the functional areas of the company by coordinating activities carried out by

independent parts of the system that share common responsibility within the target function of managing the performance reserves of tourist companies.

*Relevancy of the research* is beyond all question due to the fact that the modern economy defines specific requirements for improving the personnel management of enterprises: it is necessary to respond promptly to changes in the economic situation in order to maintain a stable financial condition and continuous improvement of activities in accordance with changes in market conditions.

*The goal of the research* is to develop recommendations in the personnel management sphere for tourist firm in the condition of COVID-19 pandemic taking into account the international experience.

*The main tasks*, the solution of which is necessary to achieve the goal of the study are:

- to describe the theoretical bases of personnel management of the enterprise;
- to consider the effectiveness of the personnel management system in the organization;
- to analyze the international tourism market in the condition of world pandemic;
- to analyze the tourism market in Ukraine;
- present the general characteristics of the “Time to Go” travel agency;
- to identify the most efficient strategy for personnel management;
- to develop the recommendations to improve personnel management efficiency of the examined enterprise.

*The object of the research* is the activity of the tourist firm.

*The subject of research* - the ways and methods of the personnel management at the tourist firm “Time to Go” LLC.

*Methodology and methodological foundations of the study* - the theoretical and methodological basis of the study are the fundamental principles and works of famous scientists in the field of management. In the graduation work, general economic laws were used to solve the tasks; general scientific system-situational research methods for disclosing the content and essence of personnel management in the travel company. Information and logical and simulation modeling for the study of

the personnel management system; Statistical and expert methods of data processing and forecasting methods to identify the position of the tourist company in the world and domestic market.

*The practical significance* of the results of the thesis is that their implementation to the activities of tourist companies will allow to manage personnel more effectively and eliminate the negative crisis manifestations of the COVID-19 pandemic on personnel and the activities of the organization as a whole.

*The results of scientific research* on the topic were presented at scientific and practical conferences, theses of reports were published.

## **CHAPTER I**

### **THEORETICAL BASICS OF PERSONNEL MANAGEMENT**

#### **1.1. Personnel management in modern conditions: concepts, essence, goals, objectives, functions**

Each of the options for understanding the personnel management system in relation to management is justified, since within the framework of the concept of personnel management as understanding the employee management system that does not depend on other elements of the organization's management, individual elements of the personnel management system are more fully disclosed.

If we talk about the personnel management system as one of the management subsystems, it is possible to more reasonably establish the relationship between personnel and other components of the organization's activities. It should be borne in mind that within the framework of the concept of human resources management, personnel is understood not only as an element of the current management of activities, but also as an element of the strategic management of the organization. Therefore, the human resource management system should be understood as one of the elements of strategic management of the organization [18].

Qualitative characteristics of employees, such as qualifications, specialty, experience, are important aspects in the process of personnel management, as well as determining factors in hiring. Therefore, disregarding them makes it impossible to achieve positive expected results in ensuring increased productivity and efficiency of management in general.

From the point of view of the employee of the company, it is necessary to create such conditions in which satisfaction with work is formed in conjunction with the performance of the employee's work duties as a condition for achieving the goals of the organization. Therefore, first of all, the organization needs to offer the employee

such remuneration that will encourage him to more actively participate in achieving the goals of the organization.

This remuneration should be differentiated depending on the nature of participation in the achievement of goals.

The goals of the organization's personnel management system in relation to the employee are presented in Fig. 1.1.

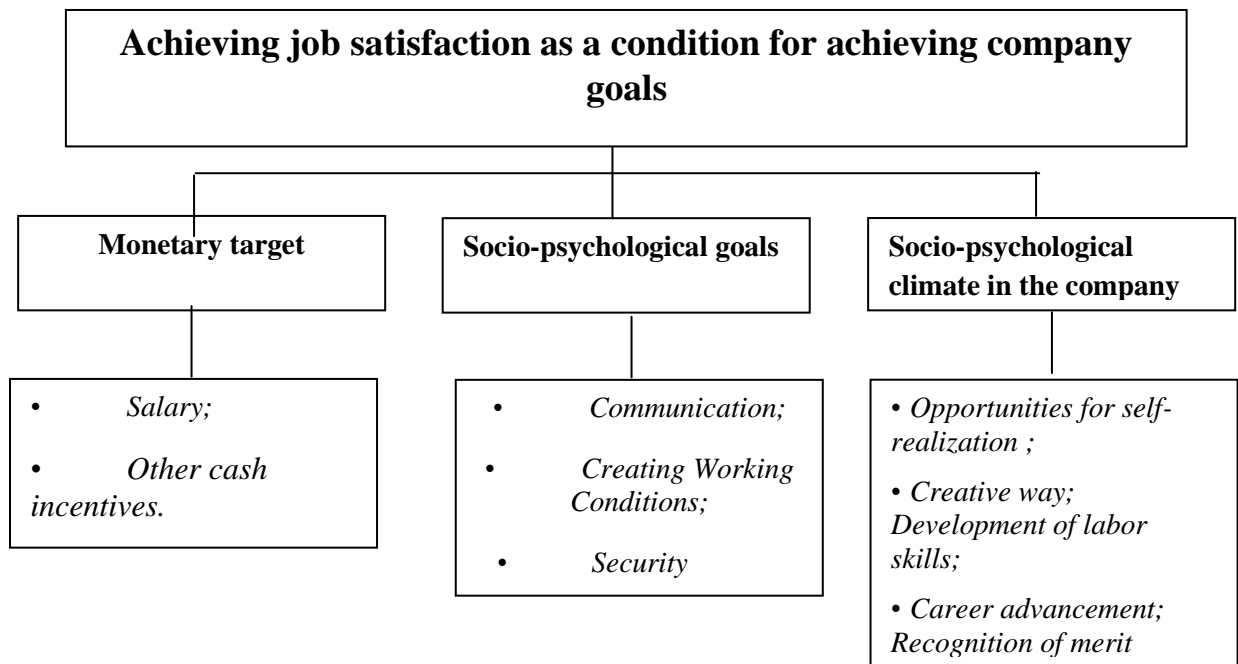


Fig. 1.1. The goals of the personnel management system in relation to the employee [54. P. 136]

In addition, employee satisfaction with work is interconnected with socio-psychological goals. An employee cannot act effectively in an unfavorable socio-psychological climate. In addition, he needs to offer safe working conditions, provide an opportunity to communicate with other workers [28].

Since the employee focuses not only on receiving monetary rewards, but also on self-realization, the personnel management system should provide opportunities for the employee's career growth, along with recognition of merits and the development of labor skills as the basis for managing the employee's professional advancement [34].

In terms of staff utilization, the most important job function is associated with the best use of the employee based on his skills and potential. Because the organization needs to have objective knowledge of the skills and capabilities of its employees, the personnel management system should provide an assessment of employees. Based on the results of the assessment, the prospects for better use are determined employees, therefore, the personnel management system should ensure its development, including the establishment of individual goals for the relationship with training and career advancement. To increase the efficiency of the use of labor resources, the personnel management system should contribute to the creation of a favorable socio-psychological climate in the team.

Given that the achievement of the organization's goals depends on the relationship between employees and management, it is necessary to form interaction between these actors involved in achieving the goals of the organization. First of all, normal labor relations should be formed.

In addition, the personnel management system should ensure rational management of labor motivation, which is most closely related to the goals of the personnel management system in relation to employees. However, in addition to remuneration, the organization needs to manage the creation of a creative atmosphere, take into account the interests of employees and ensure promotion [39].

Personnel management in any organization is based on the principles of corporate culture, professional skills of personnel, etc. Realizing the potential of employees, improving the professional qualities of personnel - this is the main activity of the management service.

As practice shows, the personnel management service solves the following organizational tasks: optimizing internal relations in the team, agreeing on the tasks set and the general development strategy of the organization, creating conditions for social protection of personnel, training and retraining of professional personnel, improving the efficiency of personnel management, identifying and suppressing conflicts.

Let's take a closer look at the principles of personnel management in an organization. If the personnel management service is effective, then the costs of its activities will not be too high and the principle of economy will be implemented.



If we are talking about the principle of the primacy of the personnel management function, then there is a certain system and subsystems in personnel management. The optimal ratio of the number of personnel of the organization and the technological capabilities of production implements the principle of optimization.

The principle of hierarchical subordination implies the presence of several levels of subordination.

The principle of progressiveness obliges the HR manager to actively apply progressive principles and methods of personnel management in his work.

The principle of autonomy gives this service the authority to make decisions within the framework of its direct activities, without resorting to higher authorities every time.

The principle of prospects allows the management of the personnel management department to plan their activities, taking into account the prospects for the development of the organization as a whole.

The principle of efficiency - decisions must be made within a strictly specified time frame. There are also principles of adaptability, concentration, straightforwardness, specialization, consistency, continuity, etc. [18]

The personnel management process includes a number of important functions necessary for the effective operation of the enterprise. Personnel management should help to increase the adaptive capabilities of the enterprise in a changing environment.

As part of the management of working conditions, the personnel management system should contribute not only to labor protection, but to form norms and working conditions, as well as contribute to the development of social infrastructure.

The following functions of personnel management can be distinguished [54]:

- personnel planning, which is understood to mean the determination of the organization's needs for a certain number of employees, characterized by the qualifications and professional knowledge required by the organization. Personnel planning is carried out taking into account the time of its use. Personnel scheduling is generally viewed as the original HR function, as it is ahead of all other HR functions in time;

- defining ways of hiring workers. The implementation of this function involves determining the sources of attracting employees, ways of attracting them to the

organization, as well as the distribution of the attracted employees between internal and external sources. When creating a new organization, answers to these questions are given at the design stage, since attracting employees required by the organization is not always possible due to differences in the labor markets of individual regions and territories, which determines the need to plan ways to attract employees even at the stage of business design. Also, determining the methods of hiring workers should take into account the cost of labor, since it can vary significantly depending on sources;

- personnel marketing. The task of personnel marketing is to ensure the demand for jobs in a given organization from employees who are most consistent with its labor resource needs. First of all, personnel marketing is aimed at attracting highly qualified specialists and managers. Personnel marketing can be external, attraction-oriented

- employees from external sources, and internal, which involves encouraging employees of the organization to improve their professional level to move up the career ladder [27];

- selection, selection and placement of personnel. Provides for the attraction to the organization of employees who are most consistent with the requirements for labor resources. Provides for the attraction of potential employees, the selection of those from among them who best meet the organization's needs for the workforce, and their placement. The significance of this function is determined by the increasing price of labor resources with a simultaneous increase in requirements for the employee;

- adaptation and professional development of employees of the organization. It involves ensuring the entry of an employee into the organization's team after being hired in order to be included in professional activities as quickly as possible. Training of employees involves the purposeful acquisition of new professional knowledge in order to best fulfill their duties and maximize the labor potential of the organization [36];

- career planning. This function is important both for individual employees of the organization, since it meets their needs, and for the company, since it maximizes the use of the employee's labor potential;

- motivation and stimulation of employees' work. It involves identifying the motives of employees for conscientious and proactive work, as well as creating a system of incentive measures that provide the best return from each employee at an acceptable level of costs for the organization. The basis of effective stimulation of personnel labor is the coincidence of organizational and personal goals, which is ensured through the entire range of possible incentive measures, both material and non-material;

- personnel management. Personnel management ensures that all employees are united to achieve the goals of the organization. The basis for the management of employees is their motivation, however, personnel management also ensures the unification of employees, the coordination of their efforts, as well as interconnection and integration. As a result, the creation of a unified management system for the company's employees is achieved [25];

- management of personnel costs. It involves the determination of the costs of personnel management of the organization in certain areas of personnel management. As a rule, the costs of wages of employees, mandatory contributions to state non-budgetary funds, training of employees of the organization, etc .;

- organization of the workplace. This function of personnel management of the organization involves the creation of conditions for the maximum use of the labor potential of the employee. The effective organization of the workplace provides for the identification of all factors that determine the efficiency of using the labor potential of a particular employee, as well as possible conditions for increasing the return on the use of the labor of a given employee of the organization [22];

- ensuring an optimal working regime. This function includes scheduling work and vacations, replacement in case of illness or absenteeism, etc. For the proper performance of this function, coordination of various areas of personnel management is necessary, however, its implementation ensures the optimal work rhythm of the organization, creates conditions for saving significant funds for the organization, and also increases satisfaction with work activities in the organization;

- staff release. In addition to the preparation of personnel documents related to the retirement of an employee, this function provides for a number of other areas. In

particular, it includes various forms of adaptation of the number of employees and their use to the needs.

organizations. This can be a review of overtime work, transfer of workers to part-time or part-time work, temporary layoffs, etc.;

- HR administration. This function of personnel management provides for the collection, storage and accounting of personnel documents. It also systematizes information about the employee's personal data, his experience, professional development, etc. The need for this function is determined by the need for the effective use of the organization's personnel. Today, its efficiency is significantly increased due to the use of computer systems and modern technologies [18];

- information management. The activities of large organizations provide for the availability of various information that requires systematization and transmission to final recipients. From the point of view of personnel management, information management involves bringing it to specific employees in the required volume and at the required time. It is also important to coordinate the distribution of information among employees;

- evaluation of the effectiveness of using the labor potential of the organization. This function involves the certification of employees, as well as their business assessment [43];

- ensuring labor discipline and maintaining order in the organization. This function involves both the impact on employees from the side of managers and the development of self-control in employees;

- Conflict Management. Provides for the formation of a climate in the organization that excludes the emergence of destructive conflict situations, and also provides a constructive, as painless as possible resolution of conflicts;

- regulation of labor relations. Personnel management is based on the provisions of labor legislation and organizational norms, which are enshrined in the internal documents of the organization;

- establishing partnerships with various public organizations and trade unions, since their impact on the employees of the organization is very great;

- security. Provides not only control of the situation in the workplace, but also the consideration of individual requests of workers in relation to working conditions [26];

- social security of employees. In addition to mandatory contributions to state non-budgetary funds, it includes the organization of living conditions for employees, for example, places in kindergartens, legal assistance, transport services and other services, provision or payment of housing, etc. [7];

- management of organizational culture. This function ensures that employees share ethical standards, goals and values of the organization, promotes the development of relations of mutual respect, goodwill, cooperation and mutual support between employees, etc.;

- ensuring a positive attitude towards the organization, its positive perception by consumers, the public and authorities.

Personnel management fulfils its function by performing the following tasks:

Personnel management functions are summarized in Fig. 1.2.

#### **Providing information at short notice:**

- They provide current information for individual employees, specific groups, or the entire staff at short notice. The data can usually be taken from the personnel file. Personnel information systems are becoming increasingly important in this context.

#### **Handling processes:**

- Employees are hired, transferred, promoted, or leave the company. Personnel management is responsible for the handling of these processes.

#### **Employee registration:**

- In addition to registering the employee with the relevant authorities, it's also the personnel management's task to register the employee's wages with the tax office, social security office, and insurance company (if applicable).

#### **Control:**

- Fluctuations, absence times, overtime, vacation entitlement, and working hours are checked by personnel management. Working time control is particularly relevant for flextime arrangements.

#### **Personnel protection:**

- Personnel administration ensures that the occupational health and safety of employees is being observed and that personal data is treated in accordance with current data protection laws.

Fig. 1.2. Functions of the personnel management system in the organization [41]

The list of personnel management functions may include other areas [62].

Thus, personnel management is aimed at achieving the goals of the organization and the goals of the employee. From the point of view of the employee of the company, it is necessary to create such conditions in which satisfaction with work is formed in conjunction with the performance of the employee's work duties as a condition for achieving the goals of the organization. The organization is focused on making a profit, therefore, the personnel management system must provide the possibility of using employees to achieve this goal, as well as create conditions for increasing the efficiency of using labor potential for the future.

## **1.2. Personnel management system in the organization and personnel evaluation criteria**

Personnel management is one of the most important aspects of the organization's activities, since only under the condition of effective use of labor resources in the organization's activities, it is possible to carry out a break-even activity and generate profits. That is why personnel management can be considered as a separate aspect of the organization's activities and as a component of the company's management. The allocation of personnel policy issues into a separate element of organization management is associated with the special importance of employees as a resource for doing business. The relationship of personnel management with general management issues is manifested through the participation of employees in all other aspects of the organization's activities [33].

Therefore, the personnel management system as a set of interrelated elements, due to which the most effective use of labor resources for the future is achieved in terms of making a profit by the organization and achieving other management goals activities can be understood as a separate management system or as part of management.

The organization operates in the market to make a profit, since making a profit is due to the creation of certain products, it requires the pooling of resources, the most significant of which are human resources. As a consequence, the need to attract human resources is interconnected with the organization's profit [39].

Therefore, the personnel management system can be defined as a set of interrelated elements, due to which the most efficient use of labor resources for the future is achieved in terms of making a profit by the organization and achieving other goals of managing the organization's activities.

As part of the personnel management system, individual elements can be distinguished, which are the most significant components of this system, providing, among other things, its relationship with other management elements in the organization.

The elements of the personnel management system are shown in Fig. 1.3.

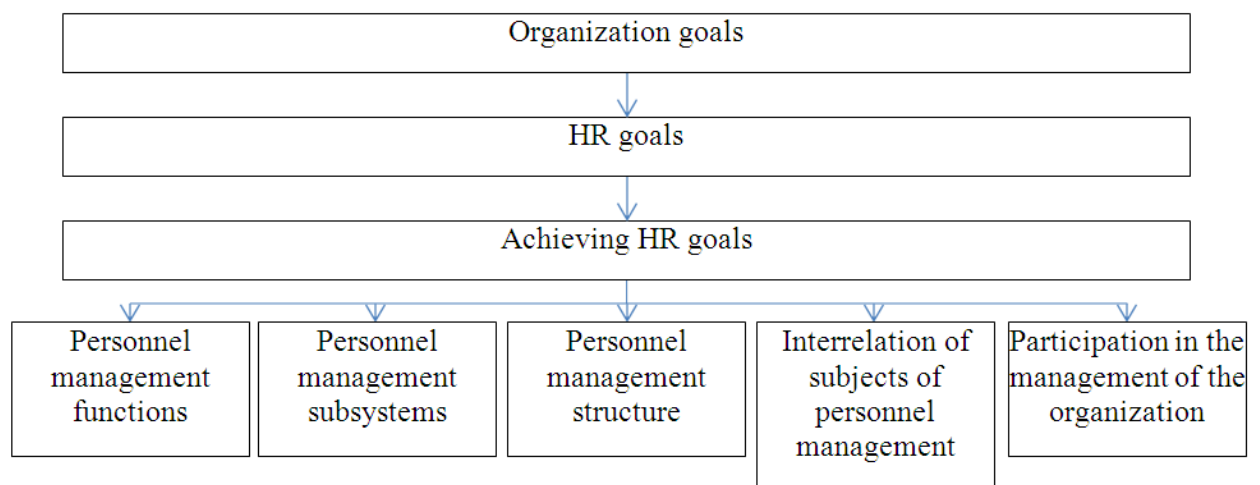


Fig. 1.3. Elements of the organization's personnel management system [71. P. 114]

Elements of the personnel management system include goals, functions, subsystems, the structure of personnel management, as well as the relationship between the subjects of personnel management and the participation of employees in the management of the organization.

The participation of employees in the management of the organization is possible from the point of view of participation in the development of decisions or

only in the implementation of these decisions, but, in any case, those mechanisms must be formed that ensure the achievement of the relationship between the goals of the organization and the goals of personnel management. These mechanisms are represented, first of all, by the participation of employees in management, and at the level of the personnel management system can be implemented both through the subsystem of personnel labor incentives and through other subsystems of personnel management [71].

The functions of personnel management can be determined on the basis of a set of interrelated tasks that ensure the achievement of common goals in personnel management. These functions relate to the organization itself and to the employees. For the organization, the main goal in personnel management is to make a profit, since the employee must be involved in achieving this goal, a wide list of functions related to the organization's personnel management is formed.

Since the implementation of personnel management functions can be provided within the framework of certain aspects of the organization's activities related to personnel management, personnel management subsystems that ensure the performance of functions should be distinguished separately. The personnel management subsystem is a set of methods, goals and subjects of personnel management responsible for the implementation of a certain function in the management of employees.

Since one subject of personnel management can perform several functions, in addition, there are heads of the organization who, in one way or another, participate in the implementation of all the basic functions of personnel management, we should talk about the structure of personnel management. It includes the leaders of the organization, first of all, the leaders who carry out direct managerial influence in relation to certain employees in order to achieve the goals related to personnel management [88].

In addition, the structure of personnel management includes specialized entities that are entrusted with performing certain functions of performing personnel, while these employees specialize only in matters of managing the organization's personnel,



and provide support to managers. As a rule, specialized subjects are united in the personnel department of the organization, which additionally ensures the conduct of personnel work.

The subjects of personnel management are interconnected, since they should be focused on achieving common goals in personnel management, and managers are also focused on achieving the goals of the departments that they lead. The results form connections between the subjects of personnel management of the company [83].

Thus, the personnel management system can be defined as a set of interrelated elements, due to which the most effective use of labor resources for the future is achieved in terms of making a profit by the organization and achieving other goals of managing the organization's activities. Elements of the personnel management system include goals, functions, subsystems, the structure of personnel management, as well as the relationship between the subjects of personnel management and the participation of employees in the management of the organization.

Personnel management as one of the most significant components of the organization's management system as a whole is actively developing in the practice of Russian and foreign companies. This is due to the high economic effect that modern solutions create for the company, allowing more efficient personnel management. Of course, the most important is human resource management. Nevertheless, it is also possible to single out a number of separate technologies in personnel management, which cover all the main elements that make up an organization's personnel management system.

The most important are modern solutions in the field of employee labor motivation. The main trend in improving personnel labor motivation should be considered a higher attention paid to the use of non-monetary and intangible remuneration.

The main trends in the development of incentives for workers' labor are presented in table. 1.1 [74].

**Modern technologies of non-monetary incentives for employees [74, P. 55]**

<b>Technology</b>	<b>Description</b>
Costs for representation	They are mainly used abroad. An employee on a business trip is accommodated in a prestigious hotel, even a simple specialist can be accommodated in a suite. For an organization, it is a matter of the company's prestige as it demonstrates the competitiveness of the business. From the point of view of the employee, the opportunity to stay in a room usually intended for the most affluent guests is not only an incentive to better perform duties during the business trip, but also to act most efficiently later. In addition, a number of companies abroad began to provide employees with corporate cards with a high status, so the employee has the ability to pay with a card, which in itself determines a high status in society.
Retirement plans	Designed for the most valuable people in the organization. They consist in the possibility of early retirement, subject to the fulfillment of the career prospects established by the employee. This non-monetary incentive tool is associated with private pension funds
Advisory services	Practiced mainly by large foreign companies. The advisory service provides the solution to any everyday issues of the employee, ranging from the fact of detention by law enforcement officers for a minor offense and ending with the need for minor repairs at the employee's home. The main factor is the high level of security that the employee offers organization
Sports Team-building	In addition to the already familiar club cards, team training began to be practiced abroad. A corporate trainer is hired to teach at the organization's gym. The meaning of team training is not only in sports, but also in coordinating the efforts of company employees. Thus, this tool contributes to a better socio-psychological climate in the team.

Consequently, in terms of non-monetary remuneration in foreign practice, remunerations related to the social status of an employee through paid entertainment expenses are actively used, pension plans are created, advisory services ensure the protection of company employees, and corporate sports are organized.

In addition to non-monetary incentives, which are actively used in a number of foreign companies, one can also note the development of methods for non-material incentives for employees. Selected examples of the use of methods of non-material incentives for employees of companies are presented in table 1.2 [74].

Table 1.2

**Modern technologies of non-material labor incentives [74, P. 56]**

Technology	Description
Remote work	Not all companies require an employee to be present at the workplace. For example, in companies in the IT industry, there is no need for an employee to spend time commuting from home to work. Therefore, employees who perform well are set days on which they can work from home using remote access to the corporate network. As a rule, incentive days start with one working day, their number can go up to a full working week, but the employee must demonstrate the same efficiency as when working in an office.
Flexible schedule	Workers who are highly efficient in their work can be encouraged by the opportunity to work freely. They are obliged to complete the work, but at any convenient time, while the total duration of the work is not taken into account, only the result of the work is taken into account. As a rule, the requirements for the transition to flexible working hours are set low, therefore, on the contrary, employees who do not fulfill the established requirements seek to get the opportunity to work in a free mode, like other employees of the company.
Workplace	The special design of the workplace is one of the elements of the development of competition between employees for the best results. Typically, this method of incentive is used in "open offices", when the workplace of the best employee is designed brightly and differs from the workplaces of other employees, a sign is placed that this is the place of the best employee of the year. As a result, other employees strive to be the best performer, and the employee who has received such an award strives to be as effective as ever. However, this method of non-material incentives is mainly used abroad.
Vacation selection	The opportunity for employee to choose a convenient vacation time is a good incentive, since most employees prefer to work in the summer. At the same time, a number of foreign companies have begun to use this incentive method more actively. Several levels of achievement are established, depending on the level, the employee can choose the way of distributing the vacation time, for example, one week at a time or all the vacation time. At a higher level, the employee chooses a specific period when he would like to go on vacation. Then short-term, 2-3 days of vacation are added. Employees showing better results receive not only paid, but also organized short-term leave. Usually it is a corporate sports complex or other facility for employees' recreation. The employees who demonstrate the highest efficiency have the opportunity to choose the vacation that the company pays for. The choice is usually provided from a list of countries offered by the company, so the employee can take a vacation at the expense of the company in one of the countries of the world

Consequently, among non-material incentives, a special place is occupied by the organization of a workplace as a way to encourage other workers to work more productively, in addition, free time incentives are used, a number of companies offer the opportunity to choose vacation paid by the company as a combination of non-monetary and non-financial incentives.

In other words, in the foreign practice of personnel management, considerable attention is paid to improving the efficiency of spending on stimulating workers' labor.

Modern technologies are used in other aspects of personnel management. In particular, distance learning technologies are increasingly used in personnel training, for example, when creating groups in a company's social network, where short training videos are posted, intended for employees of a particular department [77]. This solution also helps to reduce personnel management costs.

Thus, in terms of non-monetary remuneration in foreign practice, remunerations related to the social status of an employee through paid entertainment expenses are actively used, pension plans are created, advisory services ensure the protection of company employees, and corporate sports are organized. Among non-material incentives, a special place is occupied by the organization of the workplace as a way to encourage other workers to work more productively, in addition, free time incentives are used, a number of companies offer the opportunity to choose vacation paid by the company as a combination of non-monetary and non-financial incentives.

Next, we will consider the main approaches to personnel assessment at the enterprise. Criteria for staff evaluation can be divided into the following groups [81, p. 467]:

- criteria for evaluating the results of work: efficiency, professionalism, compliance with deadlines; hourly output; marriage; use of working time; attentiveness; technological discipline; rhythmic work; error rate; error recognition speed, etc.;

- criteria of behavior in the workplace: the use of working time; the structure of time spent on the task and the culture of the workplace; labor discipline; honesty; personal initiative; business acumen; willingness to make independent decisions, improve skills; workload; transfer of professional knowledge; willingness to help colleagues; careful attitude to the means of production.

Depending on the requirements, different criteria are applied to management staff than to employees. Criteria of behavior and results of work: professional

qualification, application of experience and skills, knowledge, independence, initiative; ability to analyze, search for solutions; reliability of work performance; expediency of working methods; endurance, workload and stability, result orientation, cooperation.

In fig. 1.4 systematized modern approaches to assessing the effectiveness of human resource management in order to improve them in accordance with modern requirements [81, p. 467].

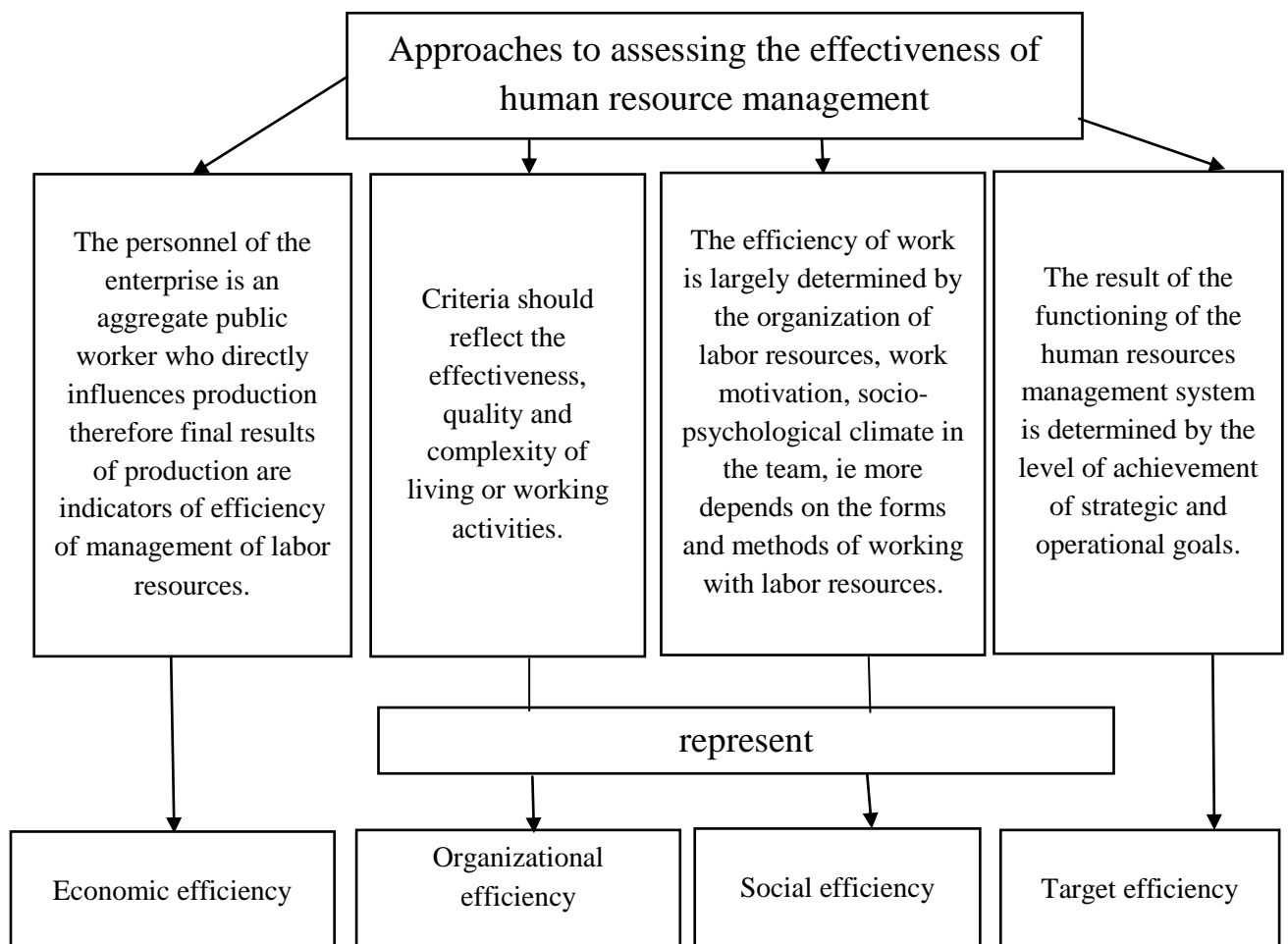


Fig. 1.4. Approaches to assessing the effectiveness of human resource management [81]

All these indicators to some extent express the efficiency or effectiveness of work and can be used to assess the performance of staff. The main task is to correctly

measure personal, group or internal performance indicators and labor costs. Of particular difficulty is always the definition of the numerator in the productivity formula. As a generalized denominator, you can use the corresponding costs, approaching their value to the total income or the salary of a particular category of staff.

Experience shows that, in addition to calculations, other methods of evaluating the work of staff in enterprises and organizations can be used. The following methods have been most widely used in domestic and foreign management in personnel evaluation [81]:

- scores, based on the assessment of the employee's merits on individual pre-selected indicators that characterize the overall results of its activities over a long period of work, as well as work experience, education, qualifications, etc. Each factor is evaluated in points on a certain numerical scale: excellent, good, lower than expected, satisfactory or unsatisfactory;

- target, which provide an assessment of the work on the degree of achievement of the set goals. This evaluation system is based on the development and accounting for the implementation of individual goals of the employee, agreed with the manager, as well as plans for training and relocation, development of initiative and personal interest of the employee in career growth and performance;

- comparative, which involves the assessment of each employee by the head of the unit on the basis of comparing its results with the work of other professionals.

In modern organizations, these methods are used mainly to select employees with leadership skills to replace the positions of heads of various departments and services.

The efficiency of labor resources depends on external factors of the company's position in the market in a competitive environment among the same producers, the influence of government factors - laws and regulations, the labor market, development of machinery and technology, political and macroeconomic situation, etc .; and from internal factors: the strategy chosen by the company for its development, the goals it sets, the internal organizational structure, the mood in the team, the level of corporate culture, support for innovation by staff and more. From

here it becomes clear that the best performance and stability of work in the future will have the company that can create a harmonious environment, a cohesive team of like-minded people.

### **1.3. The effectiveness of the personnel management system in the organization**

Correct personnel management in an organization is a key factor in the success of a firm, since it is the personnel, their motivation and interest in the work of the enterprise that are the engine that can increase the use of available resources, or can destroy the most promising and promising plans of the organization.

Tasks related to personnel management arise at all functional areas and levels of economic management. When solving them, one should proceed from the fact that the focus is on the working person, regardless of what place he occupies in the organization and what tasks he faces.

Work with personnel, in recent years, acts not as management based only on administrative methods, but represents the implementation of those management decisions that are based on the coordination of the system of interests of a person and an enterprise [33].

Consideration of this topic is relevant at the present time, since the effectiveness of employee management, and therefore the entire effectiveness of the organization as a whole, depends on how the goals of the enterprise and the goals of its employees will coincide with each other [54].

Currently, there is no unified approach to the definition of performance criteria in personnel management and to the problem of measuring the effectiveness of labor activity. The difficulty lies in the fact that the process of labor activity of employees is associated with the production process and its final results, social activities of society, as well as the economic development of the enterprise (table 1.3).

Evaluation of the performance of each employee is aimed at determining the level of efficiency in the performance of his work. [67]

*Table 1.3*

**General approaches to determining the criteria for the effectiveness of personnel management [67]**

Approach	The essence of the approach
1. Approach "A"	The essence of this approach lies in the fact that the final results of production should serve as criteria indicators of the effectiveness of personnel management. The criterion indicators are: a) the profit of the enterprise; b) costs for 1 monetary unit of a product or service; c) the level of profitability; d) dividends per 1 share.
2. Approach "B"	This approach assumes that the effectiveness and complexity of "living labor" should reflect the following criteria indicators: a) labor productivity; b) the rate of growth of labor productivity and wages; c) the proportion of wages in the cost of production.
3. Approach "C"	Based on the "B" approach, the effectiveness of personnel management is determined by the organization and motivation of work, the psychological state of the team. The criterion indicators highlighted by this approach: a) staff turnover; b) skill level; c) the cost of training employees; d) the cost of creating the implementation of social programs.

Evaluation of staff performance pursues specific goals, such as:

First, increasing the efficiency of employees.

Secondly, the appointment of a fair and worthy remuneration for the work done.

Thirdly, making a decision related to the employee's work career.

Human creativity is manifested through his competence, which is the key concept of the entire concept of personnel management. The concept is an expedient combination of abilities, personality traits and motivation of the firm's personnel, which are considered in the time interval.

When assessing the competence of personnel, they are considered in the most general

a) the abilities of the personnel (i.e. the level of education, amount of knowledge, professional skills and work experience in a particular area);



b) personality traits (i.e. initiative, sociability, reliability, efficiency, punctuality, dedication to work and resistance to stress);

c) motivation (i.e. the range of professional and personal interests, the desire to make a career, to achieve the goals set for oneself).

Staff competence is a very dynamic category. It can be significantly increased through continuous training, self-education, hiring outside workers and especially motivation. Therefore, an important task in personnel management is to improve the effectiveness of its actions, which depends on competence and motivational factor.

When assessing the performance of labor, it is important to have an impeccable and accurate definition of quantitative and qualitative indicators that reflect the ultimate goals of the unit or the firm as a whole. The indicators by which employees are evaluated are called evaluation criteria. [62] The concept of assessing the work of the firm's personnel is based on the fact that indicators that assess the level of competence of employees are taken as assessment criteria. [76]

Studies conducted in several US firms have shown that the frequency of using different criteria is:

- the quality of the work performed - 94%;
- volume of work provided - 91%;
- knowledge of the work being done - 86%.

The personal qualities used as criteria were:

- initiative and enterprise - 88%;
- sociability and contact - 88%;
- reliability and responsibility - 87%.

The choice of criteria is determined by the purpose of the evaluation criteria, i.e. the topics for the solution of what tasks the results of the assessment are used. So, for example, if the main goal is to improve work results and determine the wages of employees, then the assessment is carried out according to performance criteria. If the goal is career advancement, then criteria are applied that determine potential performance in a new job. [91]

An employee's performance assessment is aimed at achieving the main goals:

1. Administrative purposes.
2. Informational purposes.
3. Motivational goals.

The effectiveness of personnel management is carried out on the basis of the following methods:

firstly, the method of assessing the achievement of goals; secondly, the method of assessing competencies;

thirdly, the method of motivation;

in - fourth, the method of studying statistics of human resources; fifth, the cost estimation method.

According to Ecopsy Consulting, No. 1 in HR management, 85% of Russian companies do not attach importance to HR analytics. About 20% of employers identify shortcomings in human resource management and think about which personnel are most suitable for them. But even they do not conduct an accurate analysis of the current situation. And only 5% of respondents conduct analytics and accounting in the field of personnel work [88].

To survive this economic climate, businesses need to focus on people. You will have to fight for your market share, embodying new business ideas, which is impossible without a decent talent pool.

A study by BCG and the World Federation of Human Resource Associations found that a strong HR department is in many ways the key to the success of any business. Researchers analyzed the stock performance of Forbes' Top Employers for 20 Years and compared it with the Standard & Poor's 500 Index.

The results of the study are as follows - the results of 100 organizations with the most effective personnel management system turned out to be 100% higher than the index. This clearly shows the direct dependence of the company's financial performance on the effective management of personnel in it.

In fact, a transformation is underway in the area of human resource management. The tasks and goals of personnel work are changing - it ceases to be purely administrative. The manager is responsible for everything that happens in the

company in the field of personnel management, it is he who forms the corporate culture, creates the company's image. In the West, the manager is required to know all the business processes of the company, from production to marketing activities.

Human potential is at the head of the concept of personnel management. Personnel work, which often develops as an exclusively administrative one, hinders the future management of personnel. [57]

Strategic management, on the other hand, allows you to quickly respond to challenges from the external environment, and also implies flexibility and customer orientation. At the same time, the personnel policy sets as its goal the complete satisfaction of the needs of each employee for the disclosure of his personal potential.

Thus, we can come to the conclusion that the assessment of the degree of performance of each employee is a mandatory element of the control of any company. [44] This is one of the key functions of personnel management, aimed at determining the level of efficiency in the implementation of the assigned tasks.

In general, the assessment of the performance of an employee should include the implementation of the following activities:

1. A clear formulation of the requirements for a specific position.
2. Formation of a system of criteria for assessing the level of competence of an employee, focused on the fulfillment of certain job requirements.
3. Comprehensive assessment of the employee's work.
4. Creation of a mechanism linking the results of the assessment of the employee's work with the system of remuneration for work, i.e. with the definition of wages, the amount of bonuses and benefits.
5. Creation of a mechanism linking the results of the assessment of the employee's work with the system of advanced training and retraining of each employee.

In practice, to assess the effectiveness of the human resource management system using three groups of indicators [87]:

- general performance indicators of the enterprise: net income of the enterprise, return on assets, profit per employee, profitability, etc.;

- indicators of managerial productivity - net income of the enterprise per employee - labor productivity, the amount of profit per employee, etc.;
- indicators of efficiency of the management staff - the share of management staff in the total payroll, the share of management costs in the structure of production costs, etc.

An accurate result of improving the human resource management system may be a reduction in management costs, which is achieved by reducing the number of managers and increasing productivity. As a result of improving the management system of labor resources of the enterprise get economic and social effect.

However, not all components of the economic and social effect are quantified. Therefore, when assessing the effectiveness of human resource management should take into account not only quantitative but also qualitative indicators.

The real effectiveness of the management system of human resources at any level can be determined only by comparing the degree of realization of goals with the money spent on it. The effectiveness of human resource management should be assessed by the results of the national economy, the region or the enterprise as a whole. Given Ukraine's European integration aspirations and current trends in globalization, there is a need to explore and revise standards relating to the organization of human resources management and bring them in line with European standards.

Effective management of human resources is one of the main factors in increasing the competitiveness of the enterprise.

In this case, labor resources are an important component of it, such as goods, the results of its promotion, the company's market position, financial condition, production, organization, technology, which must be considered in combination, as their interconnected use has a decisive impact on competitiveness. enterprises.

According to the universities of Western Europe, Ukraine has entered the group of countries with a low rate of human resources use of companies [27].

At the same time, there is a gradual formation of the understanding that the competitiveness of the enterprise in the market directly depends on the creation of a

team of like-minded employees and the coherence of the work of this team. In fact, the fate of the region depends on a well-coordinated team of managers at the regional level. In order to be able to compete with Western companies, you need to learn to quickly influence the process of human resource management, to adjust it.

In recent decades, the active development of European integration has strengthened the importance of the regions. Therefore, the most relevant is the intensive search for ways to form an optimal system of labor management of the regions, which would meet the three main requirements: high efficiency, regular updating, flexibility.

In international and domestic statistics, recently, the measurement of human development has become more relevant, for which a generalized search is used - the human development index. There are different methods of its calculation. The annual reports of the United Nations Development Program (UNDP) make extensive use of the human development index, which takes into account: health status; educational level; real purchasing power of the population.

The state of health of the population is characterized by an indicator of life expectancy - the length of future life after birth. The indicator of the achieved level of education has two components: the share of literate adults (over 24 years of age) and the share of primary, secondary and higher education students in the population under 24 years of age.

The standard of living is the real volume of GDP per capita, calculated in US dollars, taking into account the purchasing power parity of the national currency (PPP). The human development index is calculated as the arithmetic mean of the standardized indicators that are part of it.

In recent years, Ukraine has been conducting research on human resource management processes using a set of statistical methods. To determine how effective a human resource management system is, criteria are needed to make such an assessment. Analysis of publications in this area allows us to identify two main concepts underlying the assessment of the effectiveness of human resource management.

According to the first of them, the effectiveness of management is assessed based on the organic unity of management and production, but the contribution of human resource management to production efficiency is not determined. The second concept emphasizes the definition of the contribution of human resource management to production efficiency.

Quantifying this contribution is an extremely difficult task, because even the relevant reporting indicators do not yet exist. Therefore, most methods of assessing the effectiveness of human resource management follow the first approach.

It is considered appropriate to assess not so much the contribution of human resource management to production efficiency, as its qualitative impact on this efficiency. According to the second concept, more attention will be paid to cost estimation. This is quite a complex phenomenon, because it is not always possible to determine which of the staff development costs should be included in the total costs to assess the effectiveness of the human resources management system.

Therefore, it is proposed to consider the cost of personnel of the enterprise as a kind of investment made by the enterprise in order to obtain additional income in the future by increasing the volume of marketable and sold products. They must be taken into account in the financial plans of the organization.

At the present stage of development of socio-economic relations around the world there is an exacerbation of employment problems. At the same time, there are well-founded but opposing views on the existence of a clear link between economic growth and the use of labor resources and the possibility of ensuring economic growth without increasing the number of jobs. There are currently many different approaches to studying and evaluating the human resource management system, but there is no comprehensive approach to assessing the effectiveness of human resource management at the regional level. Therefore, there is a need for a comprehensive approach to assessing such efficiency at the same time from the standpoint of the significance of the final results of the enterprise, productivity and quality of work of employees, the organization of their work at the level of specific regions. Depending on the specialization of the industry, assessment approaches may be different.

## **Conclusions to chapter I**

The first part of the thesis is devoted to the theoretical foundations of the personnel management. The personnel management system can be defined as a set of interrelated elements, due to which the most effective use of labor resources for the future is achieved in terms of making a profit by the organization and achieving other goals of managing the organization's activities. Elements of the personnel management system include goals, functions, subsystems, the structure of personnel management, as well as the relationship between the subjects of personnel management and the participation of employees in the management of the organization.

Personnel management is aimed at achieving the goals of the organization and the goals of the employee. From the point of view of the employee of the company, it is necessary to create such conditions in which satisfaction with work is formed in conjunction with the performance of the employee's work duties as a condition for achieving the goals of the organization. The organization is focused on making a profit, therefore, the personnel management system must provide the possibility of using employees to achieve this goal, as well as create conditions for increasing the efficiency of using labor potential for the future.

In terms of non-monetary remuneration, in foreign practice, remunerations related to the social status of an employee through paid entertainment expenses are actively used, pension plans are created, advisory services ensure the protection of company employees, and corporate sports are organized. Among non-material incentives, a special place is occupied by the organization of the workplace as a way to encourage other workers to work more productively, in addition, free time incentives are used, a number of companies offer the opportunity to choose vacation paid by the company as a combination of non-monetary and non-financial incentives

**CHAPTER II**  
**ANALYSIS OF THE ACTIVITIES OF THE TRAVEL COMPANY**  
**"TIME TO GO" LLC**

**2.1. Exploration of the impact of Covid-19 on the world tourism and the peculiarities of stimulating the tourism industry during the pandemic**

By April 2020, the global economic impact of the coronavirus was at least \$ 5 trillion. It should be noted that travel restrictions, social distancing and quarantine measures designed to reduce the spread of the virus certainly affect the economy, but are not key issues. A much greater impact on the economy is exerted by a decrease in tourist flows, an increase in the delivery time of goods and new features of customs declaration [94].

The pandemic in 2020 has become a true test of strength for private businesses. Many companies had to complete a 180% turnaround in just one day. In a crisis situation, it is important not to waste time and opportunities, and in order to do this, you need to look at your business from the point of view of the following factors:

1. strategy (is it worth continuing to follow it in a crisis);
2. money (does the company have reserves and for how long);
3. personnel (how to retain employees and how to optimize the staff).

In 2019, the number of international tourists reached 1.5 billion, which is 4% more than in 2018 - a record figure in a decade, during which the rate of growth of tourism was faster than the global economy as a whole.

Another 8.8 billion people were accounted for by domestic tourism. This sector provided exports of 1.5 trillion. dollars USA, and every tenth inhabitant of the planet was directly or indirectly employed in it.

However, tourism stopped in mid-March 2020. In the first months of the year, the number of international tourists fell by 56%, and in May - by 98%. This resulted in a loss of nearly \$ 320 billion. The USA in the form of exports, more than three



times higher than the losses for the entire period of the global economic crisis in 2009 [61].

Forward-looking scenarios indicated a possible 58-78% reduction in the number of tourists and international tourism receipts throughout 2020, depending on the rate of spread of the pandemic, the duration of travel restrictions and the ongoing process of gradually opening borders, but the further development of which remains uncertain.

Such a severe blow resulted in a decline in the number of international tourists by 850 million - 1.1 billion people and a loss of \$ 910 billion. US \$ 1.2 trillion dollars in the form of tourism export earnings (Figure 2.1), which directly jeopardized the tourism sector from 100 to 120 million jobs.

There are still many challenges ahead, including the unknown dynamics of the pandemic and how consumer confidence will be restored. According to the International Monetary Fund, the volume of the world economy in 2020 fell sharply - by 4.9%, although the forecast is expected to improve in 2021 [94].

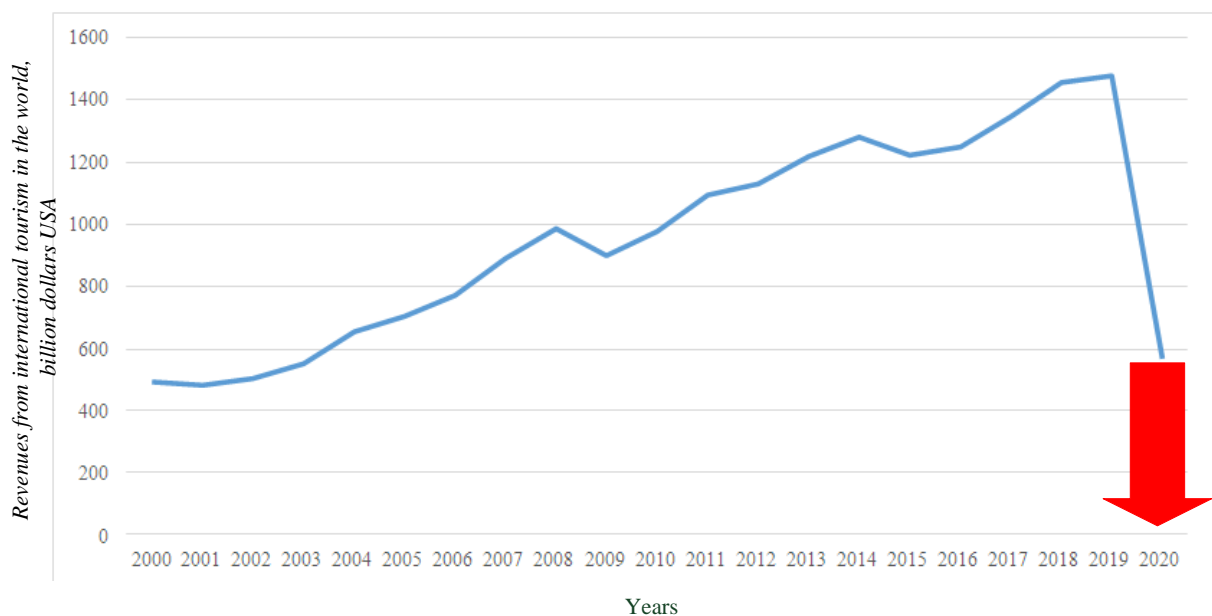


Fig. 2.1. Revenues from international tourism in the world, billion dollars USA

Source: created by the author according to [94]

While countries and international organizations have taken a number of steps to mitigate the socio-economic impact of COVID-19 and spur a resumption of tourism, the scale of the crisis requires additional efforts and continued support.

Due to the supply linkages of tourism with the goods and services sector and the powerful multiplier effect, the crisis threatens sustainable development in both developed and developing countries.

The tourism shock was estimated to have reduced global GDP by \$ 1.17 trillion. dollars USA or 1.5%. Due to the interconnectedness in the supply chain, the negative impact of COVID-19 on the economy was negatively reflected in a threefold loss of tourism revenues. Unemployment rates in some countries have increased by more than 20%.

However, the pandemic has led to unprecedented restrictions on the movement of people and goods around the world, leaving many countries and regions isolated. As a result, the aviation industry faced a deep crisis in its history.

According to the latest ICAO estimates, airlines lost between \$ 324 billion and \$ 387 billion in 2020. US own gross operating income. Considering that about 90% of the entire aircraft fleet is forced to be on the ground, and demand in the second quarter of 2020 was practically zero. As in the tourism sector, the impact on aviation depends on the duration and magnitude of the outbreak and the containment measures taken, the level of consumer confidence and economic conditions, with the long-term impact not yet clear.

The impact of COVID-19 on passenger maritime transport was also colossal in 2020, especially as some countries advised against sailing and major cruise lines suspended operations. Cruise shipping is one of the key areas of tourism and makes a significant contribution to the economies of the countries where tourists go. Cruise tourism, serving 28.5 million passengers, brought in about \$ 150 billion in 2018, according to the International Association of Cruise Lines (Maclay). USA the total production of goods and services throughout the world economy and provided more than 1 million jobs.

The pandemic has severely affected tourism in both developed and developing countries. However, the negative impact on people is most noticeable in the latter.

Tourism accounts for 3% of GDP in the G-20 countries, accounting for 6% of total exports and 6% of employment in the G-20 countries. In the first five months of 2020 alone, the G-20 countries lost 55% of the international tourist flow.

Least developed countries and small developing countries have been hit even more severely by the share of tourism in their economies in terms of both GDP and exports, as well as their dependence on the sector in terms of employment and their level of preparedness.

While the role of tourism in development varies from country to country, the sector played a significant role in dropping Cape Verde, Maldives and Samoa from the list of least developed countries. In the same way, tourism is a dynamic sector for Africa, where tourism exports in 2019 accounted for 10% of all exports, up from 5% in the mid-1980s.

Also, during the crisis, 90% of museums closed, and 13% may never reopen. The network of European museum organizations estimates the loss of income for museums located in the tourist regions of Europe at the level of 75-80%. As World Heritage Sites and Cultural Institutions gradually resume operations in line with new health and safety protocols, many are experiencing significant declines in visitor numbers. This can have long-term management implications until the number of visitors increases sufficiently.

Prior to the COVID-19 crisis, global income for the cultural and creative industries was \$ 2,250 billion. USA per year, and exports - more than 250 billion dollars. USA.

So, the pandemic has seriously affected tourism in both developed and developing countries. However, the negative impact on people is most noticeable in the latter.

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developed countries and small developing countries have been hit even more severely by the share of tourism in their economies in terms of both GDP and exports, and by their dependence on the sector in terms of employment and their level of preparedness.

The SMM strategies of tourism businesses have undergone significant changes under the influence of the events of 2020. After all, tourism turned out to be one of those sectors of the economy most affected by the spread of COVID-19.

The slogan "Stay at home!" entailed a significant decrease in the number of tourists and thus a drop in the income of all subjects of tourist activity. According to World Tourism 2020, the number of tourists decreased by 70% compared to the results of 2019 (fig. 2.2).

However some countries are easing restrictions, gradually opening borders, but the consequence of the pandemic remains unchanged - people's interest in travel dropped significantly during the quarantine restrictions.

The past year has put the tourism industry in extreme conditions and radically changed the approach of tourists to the choice of countries for recreation. At the same time, the first half of 2021 was marked by a gradual recovery of tourist flows, both for Ukraine and for the world as a whole. There has been a significant rethinking of tourist routes and an increase in the level of domestic travel around the world.

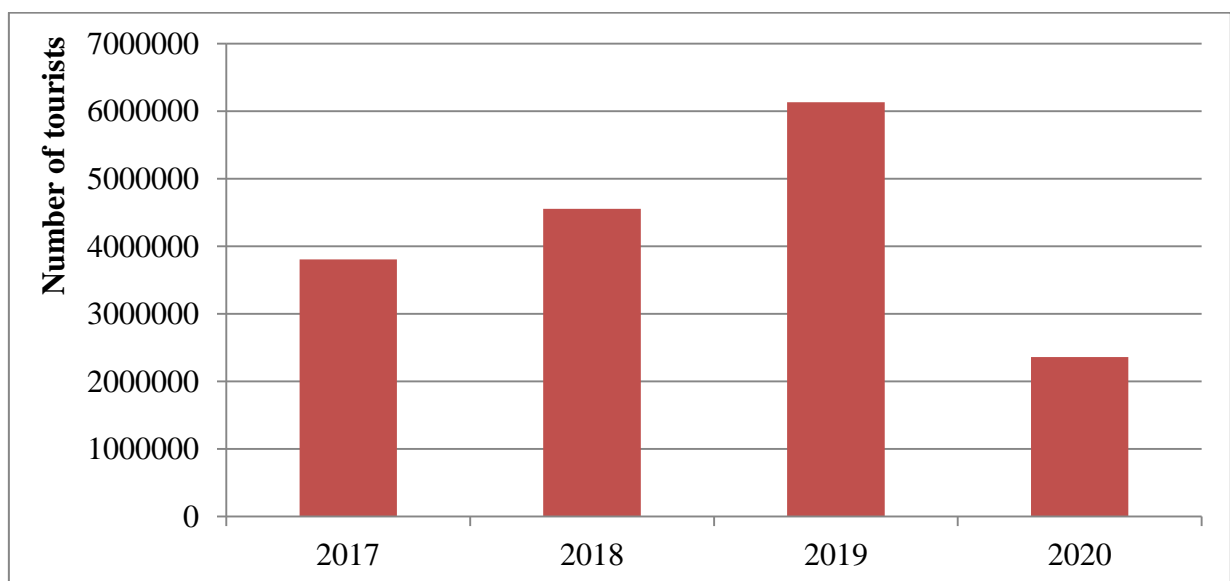


Fig. 2.2 Change in the total number of tourists in Ukraine [51]

After analyzing the data for the first half of 2021, we can note an increase in the number of visitors in Ukraine by 9% compared to the second half of 2020. During this year, we received one and a half million people from different countries, but this figure is 31% less compared to the same period last year (then the number of foreigners in Ukraine was 2 million) and 75% less than the same period in 2019, when the number of foreign guests reached almost 6 million. We observe a significant increase in visitors in the second quarter of 2021, their number was 4 times higher than the number of persons received in the corresponding period of 2020 and amounted to 3.4 million people.

In the first half of 2021, there is a positive trend in the increase in the number of tourists from countries such as Saudi Arabia (their number has grown 40 times and is 14 thousand people, while in the same period of 2020 only 350 citizens arrived in Ukraine), USA (the number of tourists increased by 69.6% compared to last year, and reached 34 thousand), Israel (an increase of 26%, the number of tourists 26.6 thousand), and the Countries of the Caucasus (the number of Armenians increased by 100% (7 thousand), the number of tourists from Georgia increased by almost 40% (about 15.5 thousand) and the indicator of Azerbaijan increased by 67% (16 thousand).

In the first half of 2021, Ukrainians go abroad 15% more than last year. A total of 5.7 million Ukrainian citizens left. The traditional tourist destinations are Turkey (774 thousand) and Egypt (the number of tourists increased by 88% to 705 thousand).

New tourist centers have appeared, where more and more Ukrainians are starting to go, for example, the Dominican Republic - an increase of 238% to 35,000 tourists, which is 5,000 more than those who visited Bulgaria in the same period. Among other countries: Qatar (11.5 thousand), Maldives (10 thousand visitors, equal to the number of Ukrainians to France for the same period), Tanzania (7 thousand visitors), Sri Lanka (2.5 thousand visitors) etc.

In the new tourist reality, not only the cost of the tour and certain preferences come to the fore, but also the quarantine restrictions, the rules of entry into the country and the situation with the spread of COVID-19.

At all stages of travel, while ensuring the safety and protection of tourists, workers and the local population, adherence to and dissemination of appropriate health and safety protocols will be key to restoring confidence. In this context, cooperation and interaction between countries will be of great importance.

For example, Rwanda reopened to tourism in June 2020 and resumed commercial flights in August. During the preparation, a number of guidelines were developed, including general guidelines for tourism activities and specific guidelines for national parks. [91] In Albania, the Ministry of Tourism and the Environment, together with the Ministry of Health and Social Protection, prepared the Protocol on Measures to Combat COVID-19 During the 2020 Tourism Season, which provides guidance and season and in order to protect employees and visitors. Or Bulgaria can be cited as another example, having prepared guidelines for hotel businesses and a special declaration for tourists in 2020.

As tourism gradually recovers, return to work policies could be based on a people-centered approach, assuming that rights, international labor standards and the psychological well-being of workers are the cornerstones of economic, social and environmental recovery strategies. Community dialogue will be critical to building effective policies and the environment of trust required for a safe return to work. *Returning to Work Safely: A COVID-19 Prevention Guide for Employers* provides a detailed set of actions and recommendations from the relevant health and labor authorities. Digitalization and innovative solutions provide a unique opportunity to scale up the adoption of operational procedures that make travel safe and convenient, while mitigating the potential impact of new protocols in terms of increased waste, water and energy consumption. Electronic check-in at hotels, contactless border controls and boarding can improve security and minimize waste. [91]

In addition, adherence to required health and safety protocols can lead to increased waste, including masks, gloves, gowns, food packaging, and other disposable protective equipment. Water consumption can also increase, leading to even greater water shortages and placing additional pressure on waste management. Thus, the use of sustainable consumption and production models and the principle of cyclicity in the development of tourism programs, events and supply chains is

fundamental for improving the efficiency of resource use, production and supply of food, consumables, as well as ensuring rational energy and water use and waste management.

To facilitate business recovery and increase traveler confidence, it would be advisable to develop and implement socio-economic recovery programs and travel protocols based on close national and international cooperation and coordination, a whole-of-government approach, public-private partnerships and public participation.

Full coordination with health authorities and international cooperation on consumer protection policy and travel restrictions is essential to promote travel safety, build confidence and accelerate tourism recovery.

The lifting or imposition of travel restrictions must be fully coordinated between countries to ensure the safe resumption of tourism. Implementing effective reopening plans and strategies will require more dynamic and flexible structures that allow for better coordination among all stakeholders, including different ministries and government agencies, to improve safety and security, respond to market behavior and dynamics, and move to more sustainable consumption and production practices. Particular attention should be paid to the most sensitive / vulnerable tourism destinations during the renovation phase.

For example, Ecuador has established five working committees to revitalize the tourism sector. Algeria has set up a dedicated tourism sector monitoring team chaired by the Director General for Tourism, which monitors the situation in consultation with operators and professionals, including the employers 'federation and workers' unions. In Bangladesh, in order to overcome the crisis, the Tourism Industry Crisis Management Committee was formed, and in Malaysia, the Tourism Recovery Council (TRAC) was established.

For cruise ships, the European Maritime Safety Company and the European Center for Disease Prevention and Control have jointly prepared a comprehensive report on protocols and best practices for cruise routes in the European Union, which has been circulated by the International Maritime Organization (IMO) to its member states.

The crisis has highlighted the need to rethink the structure of the tourism economy in the interests of increasing competitiveness and strengthening resilience. To this end, the sector could:

1. Adopt a new policy framework that is more conducive to creating a reliable and stable business environment;
2. To support the development of tourism infrastructure and quality service systems that allow the development of other related industries and facilitate the investment process of local small and medium-sized enterprises;
3. Provide alternative sources of income for tourism dependent communities to strengthen their resilience to crises;
4. Invest in education and skills training, including for women, in all fields to promote better job creation and resilience, for example, in the development of speech skills;
5. To create an overarching model - productive linkages between the tourism sector and other sectors of the economy, especially the transport and trade sectors, through various goods and services;
6. To diversify markets, expand the range of products and resolve issues related to seasonality, as well as help ensure year-round demand;
7. Strengthen the linkages between improved transport connectivity and tourism and strengthen resilient and sustainable transport infrastructure as an enabler to guide the development of the tourism sector towards greater stability and openness;
8. to increase the interest of visitors, ensuring that they receive new experiences, including those related to the study of cultural heritage objects and forms of cultural expression, as well as creative industries;
9. To promote the development of domestic and regional tourism, where possible;
10. Reorient skills and knowledge to diversify beyond tourism and ensure “smart mix of sectors” in places where tourism has become the only economic activity;
11. Establish early warning systems for the tourism sector based on risk assessments of companies and destinations.



Supporting developing countries in matters related to their statistical capacity and increasing the adoption of digital and other new technologies and tools for monitoring and reporting purposes are essential for sustainable tourism planning and regulation. The main policies to stimulate the tourism industry during a pandemic are presented in fig. 2.3.

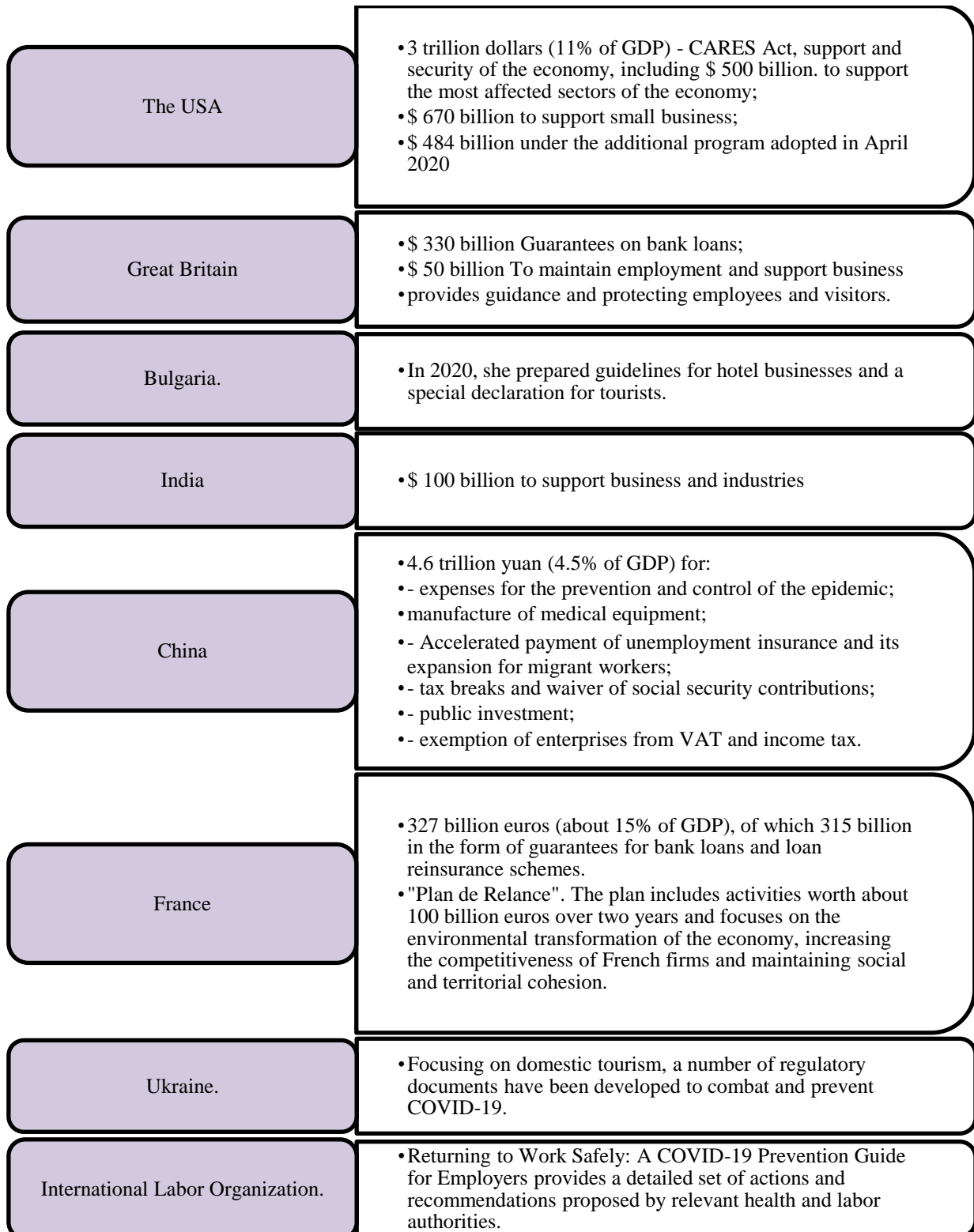


Fig. 2.3. Policies to stimulate the tourism industry during a pandemic

The coronavirus crisis also requires a stronger basis for measuring the full impact of tourism and developing policy based on scientific evidence. Tourism could improve data collection systems, evidence-based approaches and assessment mechanisms based on clear indicators and targets, including the Sustainable Tourism Assessment Initiative, which is ongoing and aims to measure the three dimensions of tourism sustainability - economic, socio-cultural and ecological, as well as the UNWTO International Network of Sustainable Tourism Observatories. [94]

So, at all stages of travel, while ensuring the safety and protection of tourists, workers and local communities, adherence to and dissemination of good health and safety protocols will be key to rebuilding trust. In this context, cooperation and interaction between countries will be of great importance.

## **2.2. General characteristics and analysis of the financial and economical indicators of the “Time to Go” LLC.**

Travel company «Time to Go» is one of the leading travel agents of Ukraine. Travel company «Time to Go» is a certified member of IATA. The main activities of the travel company "Time to Go" are:

- specialized tours: religious, medical tours, business tours;
- outbound tourism: group and individual tours, vacation at sea and ski resorts, tours to countries in Europe, Asia, America, Africa, Australia;
- education abroad: general language courses, examination and special courses, vacation courses for children, secondary and higher education in leading educational institutions of the world;
- reception and service of foreign tourists and compatriots in Ukraine: rest in the best sanatoriums of the Carpathians, excursion and religious programs in Ukraine, weekend tours, Dnieper cruises, organization and maintenance of conferences / seminars, guide services, extreme tourism, car rental ; minibuses;

- booking and sale of air tickets for more than 50 airlines of the world, railway tickets throughout Europe, VIP-service at airports.

The travel company provides a quality level of service, and also guarantees the safety of customers - it is a merit of both the professional team of the company's employees and reliable partners in many countries of the world (more than 130 tour operators in 73 countries of the world).

Today, travel company «Time to Go» cooperates more than 600 partners (travel agencies, hotels, sanatoriums, boarding houses).

In 2007, travel company “Time to Go” became an accredited member of IATA, which is the International Transport Association.

According to the annual statistics of the Association of Leaders of the Travel Industry of Ukraine, the travel company “Time to Go” is today one of the twenty best companies in this area of the tourism business. Recall that the Association of Leaders of the Travel Industry of Ukraine is the first professional association of the leading tour operators of Ukraine.

For a long time on the Ukrainian market, the Time to Go travel company was repeatedly awarded with a number of honorary awards and titles, represented Ukraine at many international exhibitions, is a constant participant in national tourism forums / exhibitions.

The main purpose of the travel company, like any other, is to make a profit.

Next, we analyze the organizational structure of the company, which will be depicted graphically in fig. 2.4.

As can be seen from this scheme, the “Time to Go” travel company uses in its activities a linear-functional management system. The basis of linear structures is the so-called “mining” principle of construction and the specialization of the management process according to the functional subsystems of the organization (marketing, production, research and development, finance, personnel, etc.).

So, analyzing the management structure, we note that for each subsystem, a hierarchy of services is formed that permeates the entire organization from top to bottom.

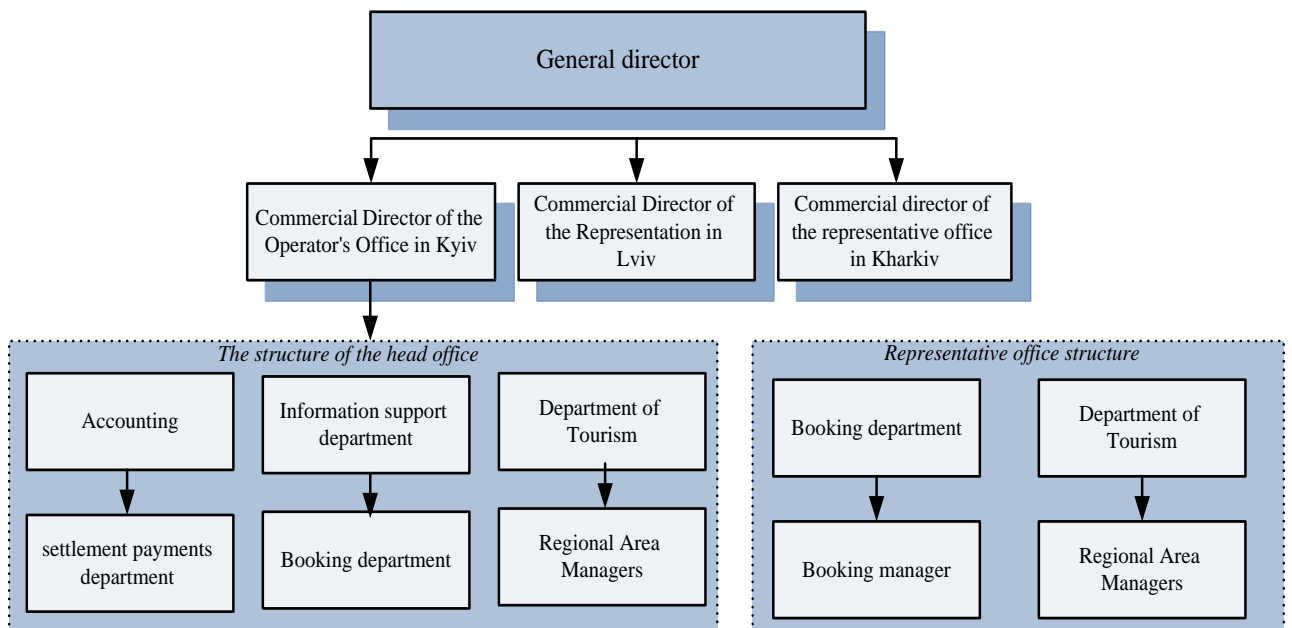


Fig. 2.4. Management structure of the travel company "Time to Go"

The results of each service are evaluated by indicators characterizing the fulfillment of their goals and objectives. Accordingly, a system of motivation and rewards is built. At the same time, the end result (efficiency and quality of the organization's work as a whole) becomes secondary, since it is considered that all services work to one degree or another to obtain it.

In our opinion, this management structure has significant advantages:

- unity and clarity of management;
- coordination of actions of performers;
- a clear system of mutual relations between management and subordinates;
- quick response to received instructions;
- personal responsibility of the manager for the final result of the activity of his department.

In general, it can be said that the organizational structure of the travel company "Time to Go" corresponds to the current trends in the development of tourism management in Ukraine.

It should be noted that the material and financial basis of the travel company "Time to Go" activity is the authorized capital formed by the owner of the enterprise. The authorized capital can be updated at the expense of the company's profits, as well

as through additional contributions. The decision on the regulation of the statutory fund is made by the owner. The property of the company consists of fixed assets and working capital, as well as valuables, the value of which is recorded on the company's own balance sheet. The property of the travel company is owned by the owner.

Each of the managers of the travel company has its own duties, which we present in the table 2.1.

*Table 2.1*

**Official duties of the travel company "Time to Go" staff**

№	Position	Functions
1	General Director	General management of the company, strategic planning, work with VIR clients, development of financial plans, support for people, disciplines, motivation, control
2	Financial Director	Development of financial plans, control of financial resources, pricing, development of pricing methods for sales promotion, participation in strategic planning
3	Chief Accountant	Conducting accounting documentation, accounting and control of financial discipline, drawing up reports, providing guidance on operational financial information
4	Executive director	General support of the company, the development of current plans, information support of the company
5	Chief Manager	Managing the sale of tourism services, hiring new employees, working with staff
6	Managers	Sales of travel services, work with clients, participation in the preparation of plans, reports, operational work with marketing information.

Next, we describe the main sources of formation of the property of a travel company, which are:

- cash and material contributions of the owners of the enterprise;
- income derived from economic activity;
- loans from banks and other lenders;
- capital investments and subsidies from budgets;
- gratuitous and charitable contributions;

- other sources not prohibited by law;
- management bodies of the enterprise.

The functions and tasks of the logistics activity of the Time to Go company will be presented in fig. 2.5.

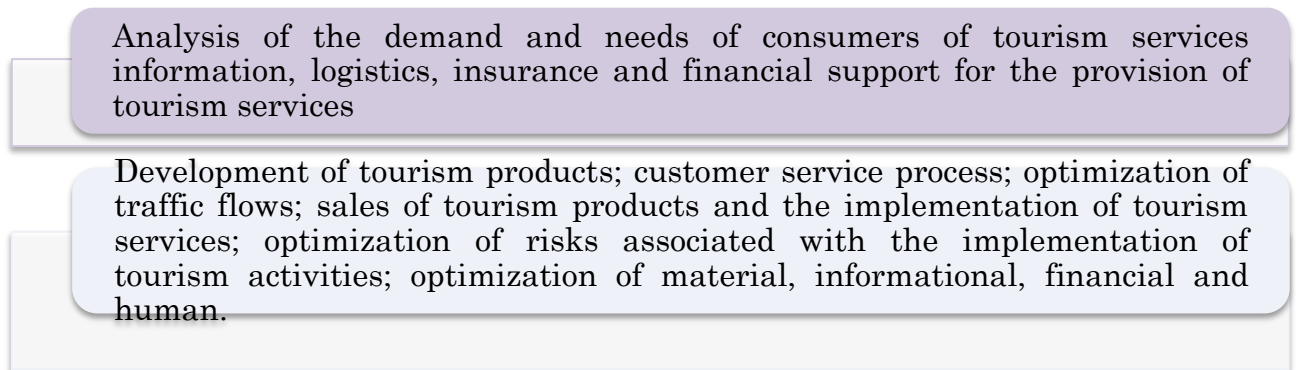


Fig. 2.5. Logistic functions and tasks of the travel company "Time to Go"

It should be noted that the main feature is the indissoluble unity of tourist flows with the complex of services of the "Time to Go" Company, which are necessary to meet the needs of the client during the trip. All this should be accompanied by a certain sequence of actions, should be carried out in a single complex. Schematically, in fig. 2.6 we will present the sequence of logistic processes of the travel company "Time to Go".

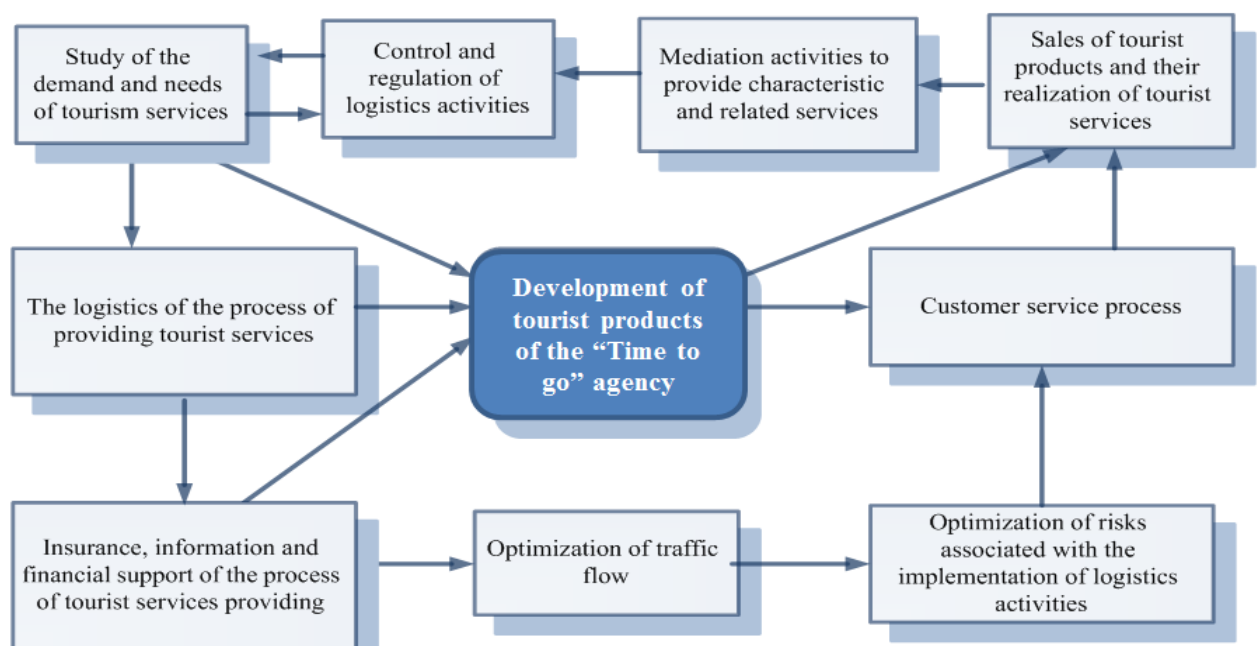


Fig. 2.6. Sequence of the processes of tourism

For the effective functioning of the travel company “Time to Go”, the following conditions must be implemented:

1. Realization of tourist products and provision of tourist services - to carry out information, logistics, transport, financial, insurance mining, entertaining and excursion services in a single complex.

2. Introduction of tourism products for various market segments - study the demand and needs of consumers of tourism services, taking into account the seasonality factor, conduct marketing research of the tourism market conditions; analyze the activities of competitors.

3. Take into account the impact of possible political, economic, climate and other risks.

4. Travel insurance and the development of a set of measures to ensure their safety.

5. Improving the quality of tourism services and the level of customer service for these services – to certify and standardize tourism services.

6. Satisfying the demand of consumers of tourism products - the implementation of the implementation of basic and related services, which will contribute to obtaining a tourist enterprise additional income.

#### Analysis of operational and financial indicators of the company

Travel company «Time to Go» uses advanced booking technology, satisfies all the requirements of customers. Thanks to the rapid development of the company, professionalism of managers and close business contacts, Time to Go has become a recognized leader in the market of tourist services in Ukraine. After all, reputation in the tourism industry is priceless, it is she who is the key to success and trust from not only business partners, but also future customers, whom the company guarantees high-quality rest and service.

Planning affects the work of the travel company "Time to Go". During planning, the company performs the following types of work:

- participates in the development of regional development objectives established by tourism departments;

- conducts the current analysis of the competitiveness of the place (market, competitors, demand, suppliers, industry)

- develops a strategy of competitiveness of the region, its special position.

The company pays much attention to strategic planning, which is a set of ideas and solutions used by management and contributes to the development of specific strategies to achieve the goals of the travel company.

It should be noted that the organizational function in the travel company “Time to Go” is concentrated in solving industrial, trade, information tasks, as well as the tasks of developing new regions and so on. For each of the tasks presented, the manager assigns responsibilities and establishes responsibility. In this case we are talking about establishing permanent and temporary relationships between all departments of the company, determining the order and conditions of its operation. That is, everything is the process of combining personnel and means to achieve the goals set by the company.

The management of the travel company “Time to Go”, in order to improve the planning function, constantly carries out SWOT analysis.

In tourism, production performance indicators characterize the quantity of services sold, as well as their qualitative side.

Next, we analyze the main indicators at the level of the region (country), which include:

- volume of tourist flows;
- the average cost of tourists per day
- indicators of financial and economic activity of a travel company;
- The state of international tourism.

According to the classical definition of the term tourist flow understand the constant arrival / departure to / from the country (s) (region) of tourists, the volume of which consists of the number of tourists, the number of tourist days and the average length of on-station time in the country.



In practice, tourist days are defined as the product of the number of tourists by the average length of their stay in the country. Thus we obtain the following formula:

$$D = T \cdot t, \quad (2.1)$$

where  $T$  - number of tourists, persons;

$t$  – the average on-station time of tourists in the country, day.

Note that the calculation of on-station time is necessary for proper planning of infrastructure and material and technical base of tourism.

The volume of tourist flow every year, even in the same month, may differ significantly. Therefore, in order to use these indicators when planning, it is necessary to apply the irregularity coefficient ( $K_{irr}$ ). So, for a tourist flow this factor can be calculated using the following formula:

$$K_{irr} = \frac{D_{max}}{D_{min}}, \quad (2.2)$$

where  $D_{max}$  - the number of tourist days in the month of the maximum tourist flow, man-days.

$D_{min}$  – the number of tourist days in the month of the minimum tourist flow, person days.

In table 2.2 we will present the results of calculations using formulas, and the value of the irregularity coefficient will be presented in fig. 2.7.

*Table 2.2*

**Tourist days of the tourist flow of the company “Time to Go” in 2020**

№	Month	Tourist days in the month of the maximum tourist flow	Tourist days in the month of the minimum tourist flow	Irregularity coefficient
1	January	108	183	0,59
2	February	104	115	0,90
3	March	118	95	1,24
4	April	111	125	0,89
5	May	123	134	0,92
6	June	179	154	1,16
7	July	183	125	1,46
8	August	185	112	1,65
9	September	113	110	1,03
10	October	95	88	1,08
11	November	63	55	1,15
12	December	112	149	0,75

At the beginning of the analyzed period, the travel company “Time to Go” sold 12,358 tickets, and at the end of 2019 this figure was 15022. The number of tickets sold decreased by 10% compared with 2018, due to the difficult political situation, economic and social.

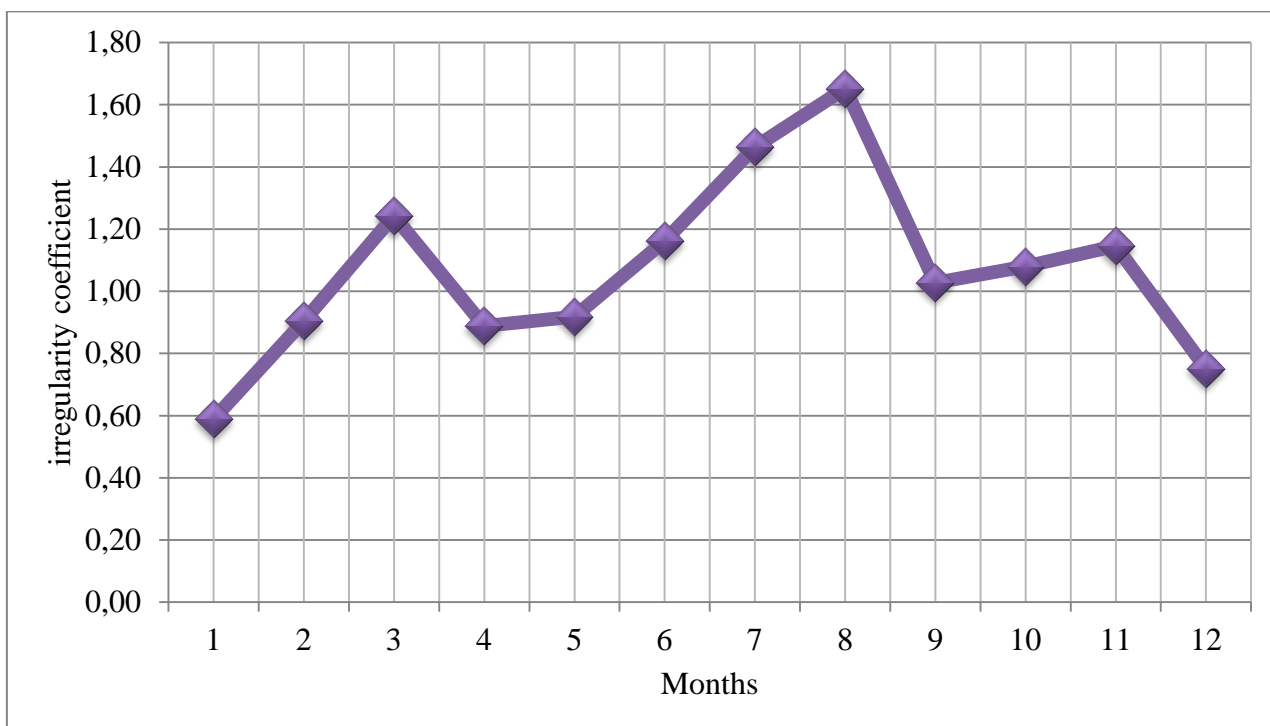


Fig. 2.7. Irregularity coefficient of the tourist flow in 2020

The results of the irregularity coefficient of the Time to Go tourist flow serviced should be analyzed by its management and taken into account as a result of planning activities and defining short-term strategic development goals.

It is also worthwhile to dwell on the main indicators of the activity of the travel company “Time to Go” by the number of tickets sold over the past five years, which we present in the table 2.3.

It can be noted that “UIA” is the leader and the main carrier for the company. In the future, the leadership is occupied by the airlines «Belavia», «Air Baltic», «KLM» and others.

It is also worth analyzing the scheme of mutual settlements of the company “Time to Go” with the airlines:

1. "Time to Go" makes the sale and booking of air travel through the Internet network and its office.

2. Every day, every sales agent makes a report on the income received: by airline, by agent, by point of sale as a whole; the number of tickets sold: by airline, by agent, by point of sale as a whole.

*Table 2.3*

**Number of tickets sold by the company "Time to Go"**

№	Air company/Years	2016	2017	2018	2019	2020
1	UIA (Ukrainian international airlines)	5348	6428	6513	5534	6298
2	Belavia	3821	3288	4610	4463	4328
3	Air Baltic	1108	1857	3324	2846	1280
4	KLM	988	1883	1783	1270	970
5	FLY Dubai	423	519	366	380	297
6	LOT	176	192	165	186	226
7	Turkish Airlines	206	222	195	216	175
8	Lufthansa	273	253	316	243	168
9	Other airlines	15	95	180	201	280
10	Total	12358	14737	17452	15339	14022

3. All information on sales during the billing period is entered into the software for mutual settlements, where it is processed, sorting data on revenue and the number of tickets sold by airline and in general by points of sale, emphasizing separately the revenue from charter flights, revenue in national currency.

5. The information obtained in the department of mutual settlements is entered into the internal automated system of mutual settlements, which is intended for:

- organization of input, storage and access to primary documents defining the commercial activities of the company "Time to Go" from the sale of air traffic;
- automate the verification of agent reports (for the sale of air transportation);
- automation of accounting for revenue from the sale of air transportation;
- automation of the creation and withdrawal of documents related to the accounting for revenue from the sale of air transport;
- automation of calculations related to the distribution of the company's revenue from the sale of air transportation;

- automate the creation and output of company reporting documents to airlines that meet their requirements.

Consequently, the information that is being processed and thus makes it possible to determine how much finance has been received and how many air tickets have been sold (how much has been returned) by airline; if it is stipulated by the contract, the change of commissions from the direction or under any other conditions, this revenue (number of air tickets) is allocated separately also by airline.

The contracts determine the amount of remuneration to the company for each airline (it also takes into account the possibility of charging commissions depending on an agreement on sales from the airline more than a certain amount, from sales a more certain amount of revenue, from sales a more specific rate for specific areas, etc.). The company makes a report for each airline.

6. Within the prescribed period (usually 2 to 3 times a month, depending on the conditions of each specific company agreement, every 10 to 15 days) the travel company “Time to Go” sends reports to the airline.

The considered scheme of mutual settlements is rather complicated, since it requires the preparation of a large number of reports, the time spent on organizing their shipment and the additional costs associated with it. Of particular difficulty is the processing of large amounts of data in the operational office and, as a rule, in a short time, which increases the likelihood of errors.

Having determined the main working conditions of the travel company “Time to Go” with the airlines, we will analyze the geography of the tourist routes and consider the fate that falls on the countries of Europe and Asia. Note that the highest demand for European destinations are tours to Germany, Poland, Belgium, Luxembourg, as evidenced by the data presented in fig. 2.8, and Asian destinations - tours to Indonesia and Thailand, presented in fig. 2.9. Note that of the total volume of routes, the smallest share is made up of South American countries.

Note that when choosing a mode of transport to European destinations, tourists prefer comfortable buses, and for long-haul transport, however, aviation remains the dominant one. Railway transport has a supporting role and, most often, is used in

combination: railway - bus and railway - sea transport. Most often, maritime transport is used for cruise routes in the Mediterranean and Caribbean countries.

In the diagram in fig. 2.10 shows the share of modes of transport, which accounts for the transportation of tourists and their travels.

The total number of tourists who used the service of the travel company “Time to Go” grew every year, but until 2016, and then, as noted earlier, the difficult political, economic and social situation had a very negative impact on demand, as evidenced by the data presented in fig. 2.11.

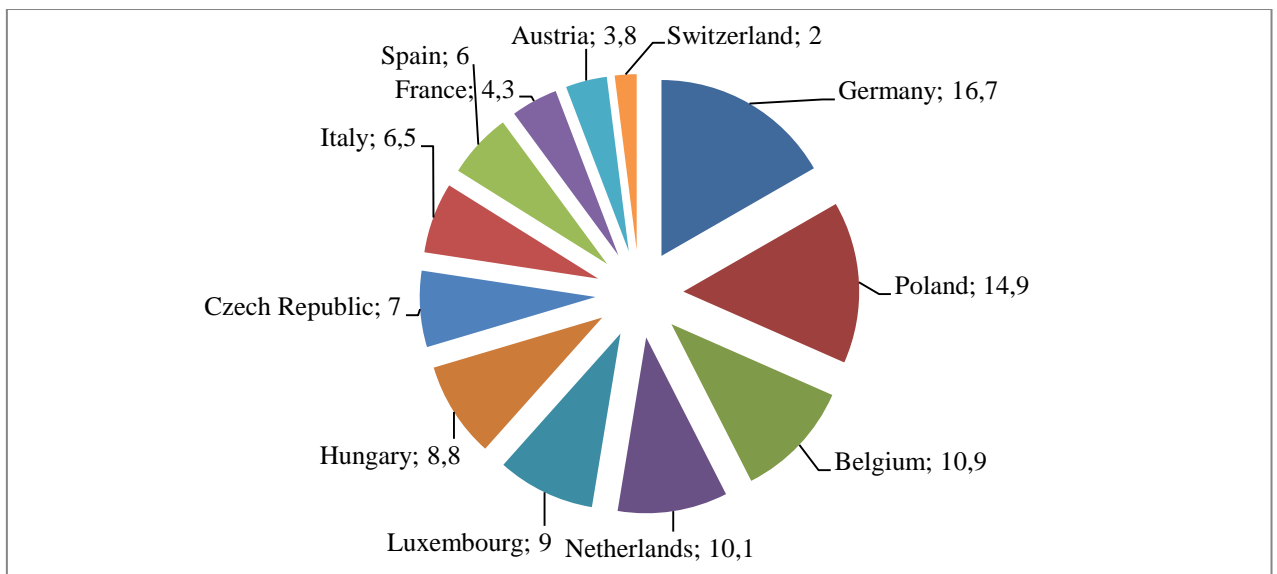


Fig. 2.8. Tours demand to Europe by “Time to Go” company

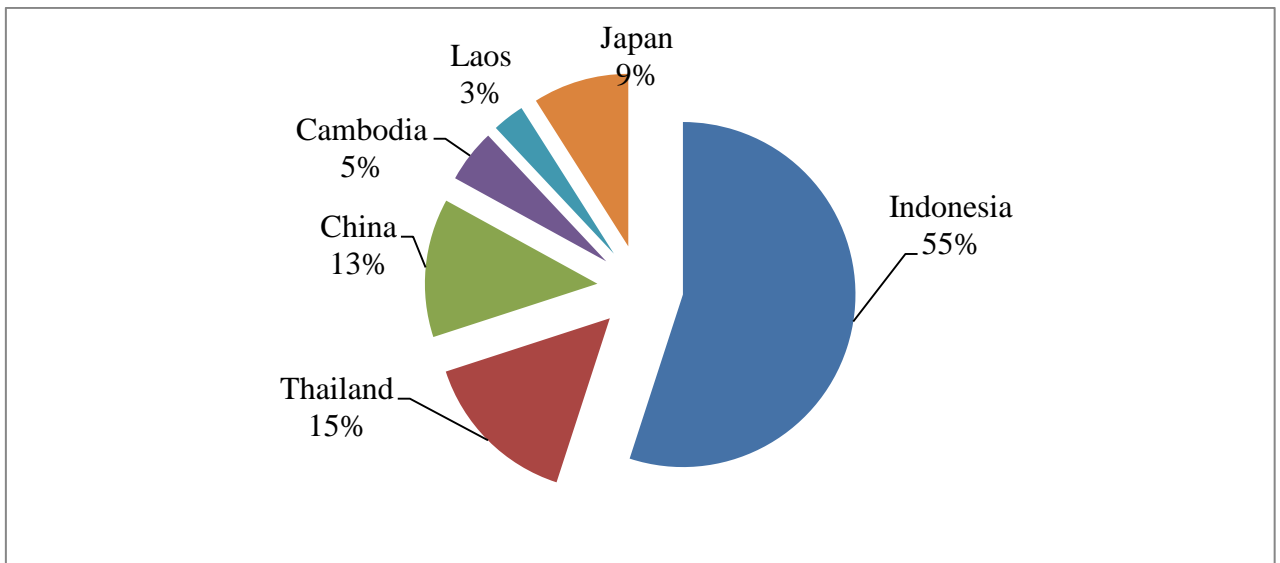


Fig. 2.9. Tours demand to Asia by “Time to Go” company

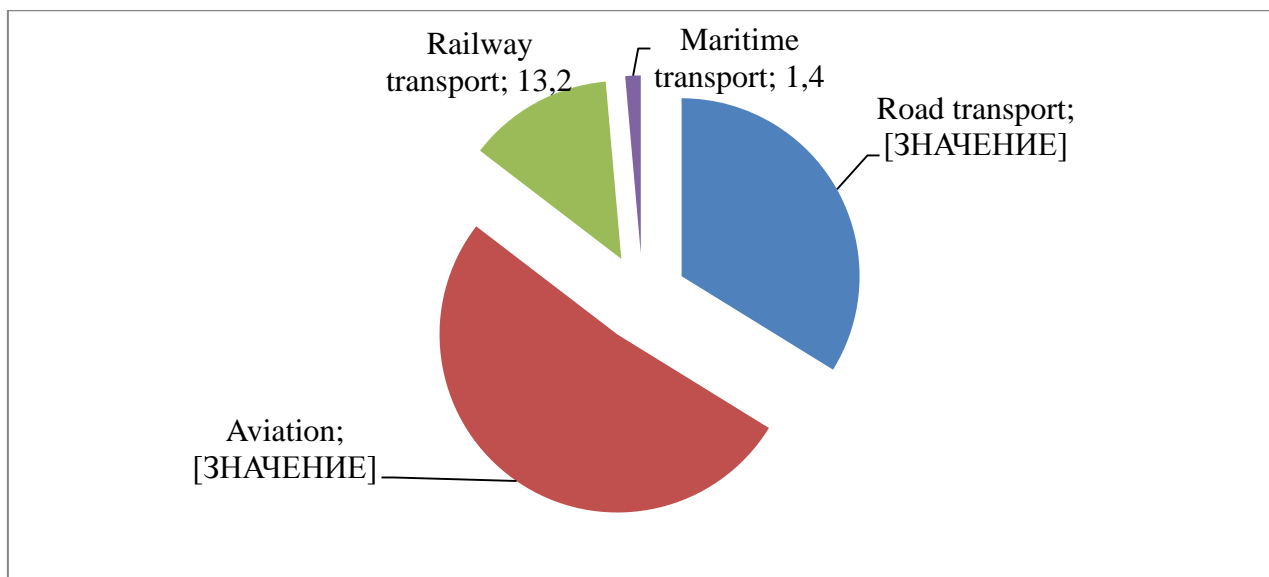


Fig. 2.10. The share of modes of transport involved in the transportation and travel of tourists

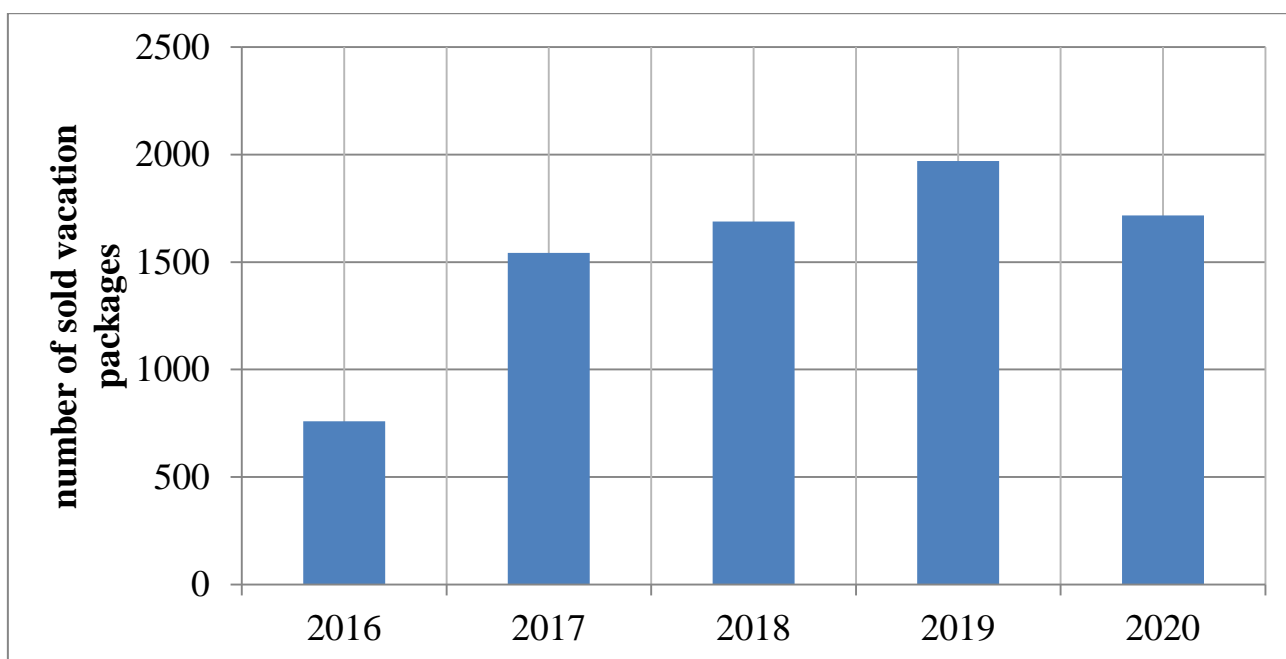


Fig. 2.11. The total number of vacation packages offered by “Time to Go” company during 2016-2020

According to the data received, in general over the past three years, customers used the services of the travel company Time to Go for the purpose of a business trip - 29%, shopping tours - 13%, recreation organization - 31%, excursions - 21%, other types of services - 6% what is presented graphically in fig. 2.12.

With a more detailed analysis of this issue (in terms of sex and age of consumers of these services), the situation is as follows. Among those who use the services of a travel company for business trips, 84.3% were men. Most of those who use the services of a travel company are people under 30 years old, while 57.2% of this age group prefer organized recreation, other people use the services of companies to organize business trips.

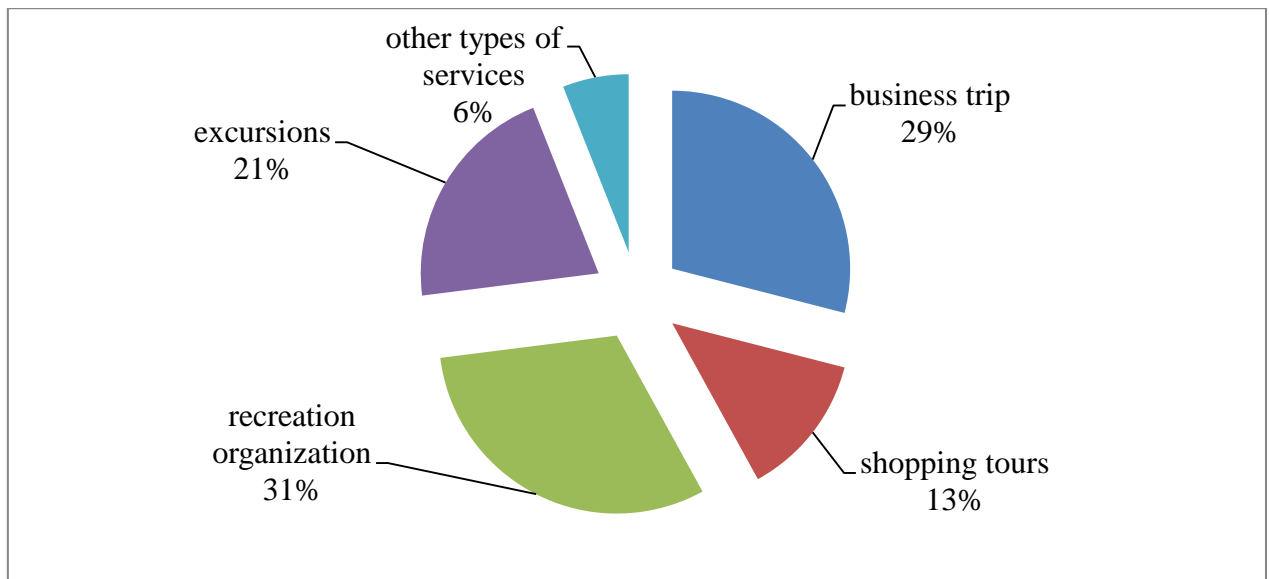


Fig. 2.12. Share travel routes for the purpose of the journey

As a result of setting prices for services, travel company Time to Go follows a pricing strategy of powerful market penetration. This is a penetration strategy when the company sets the lowest possible price for a product with the goal of greater market penetration. Low prices make the product affordable for consumers with different income levels. At the same time, the company quickly gets a large market share. The result of using the strategy is a slow reimbursement of expenses and a high level of sales to cover expenses.

It should be emphasized that the activity of the travel company “Time to Go” is accompanied by a continuous circulation of funds, which is carried out in the form of resource costs and income generation, their distribution and use.

When analyzing the financial condition of the travel company, we will determine the sources of funds, directions and forms of financing. The obtained

results are necessary to optimize the capital structure, settlements with suppliers of material and technical resources, product buyers, government bodies (paying taxes), enterprise personnel, etc. All these monetary relations constitute the content of the financial activities of the enterprise.

The main purpose of financial activity is the analysis and selection of optimal forms of financing, the company's capital structure and directions for its use, with the aim of ensuring consistently high profitability, balancing over time the receipts and expenses of means of payment, maintaining adequate liquidity and timeliness of calculations.

Next, we present an analysis of the total expenses of the travel company “Time to Go”. So, the total costs include the cost of obtaining a visa, the cost of an insurance policy, the cost of accommodation services in hotels and tourist bases, food costs, the cost of remuneration of a guide, the cost of staff salaries, running costs (rental of premises, electricity, etc). Logistical costs include transportation costs (formation of routes, documentation and informational support).

*Table 2.4*

**The main financial and economic indicators of "Time to Go" company  
during 2018-2020**

Indicator	2018 year	2019 year	2020 year	Changes (+,-)		The pace of change, %	
				in 2019 compared to 2018.	in 2020 compared to 2019	in 2019 compared to 2018.	in 2020 compared to 2019
1	2	3	4	5	6	7	8
I. Financial resources at book value at the end of the year, thousand UAH							
I.1. assets	231203,0	225713,0	239838,0	-5490,0	14125,0	97,6	106,3
including:							
I.1.1. non-current assets	169546,0	160712,0	154095,0	-8834,0	-6617,0	94,8	95,9
of them:							
fixed assets	156737,0	152466,0	142244,0	-4271,0	-10222,0	97,3	93,3
I.1.2. current assets	61657,0	65001,0	85743,0	3344,0	20742,0	105,4	131,9
of them:							
stocks	23476,0	21376,0	29336,0	-2100,0	7960,0	91,1	137,2
receivables	31873,0	41531,0	43814,0	9658,0	2283,0	130,3	105,5
cash and current financial investments	6308,0	2094,0	12593,0	-4214,0	10499,0	33,2	601,4



Cont. table 2.4

1.1.3. non - current assets held for sale, and disposal groups	0,0	0,0	0,0	0,0	0,0	-	-
1.2. capital	231203,0	225713,0	239838,0	-5490,0	14125,0	97,6	106,3
including:							
1.2.1. equity	133264,0	131253,0	90102,0	-2011,0	-41151,0	98,5	68,6
in its composition:							
share capital	333,0	333,0	333,0	0,0	0,0	100,0	100,0
undivided profit	105006,0	103035,0	61924,0	-1971,0	-41111,0	98,1	60,1
1.2.2. Long-term liabilities	38871,0	38747,0	120943,0	124,0	82196,0	100,3	348,7
1.2.3. Current liabilities	59068,0	55713,0	28793,0	-3355,0	-26920,0	94,3	51,7
2. Economic results, thousand UAH							
2.1. net sales revenue	243744,0	206955,0	222440,0	-36789,0	15485,0	84,9	107,5
2.2. cost of goods sold	190078,0	168514,0	185712,0	-21564,0	17198,0	88,7	110,2
including:							
material costs	143089,0	122735,0	131666,0	-20354,0	8931,0	85,8	107,3
2.3. financial result from operating activities	22169,0	7326,0	14976,0	-14843,0	7650,0	33,0	204,4
2.4. net profit	10301,0	-1572,0	-41127,0	-11873,0	-39555,0	-15,3	2616,2

According to the indicators presented in table 2.4, the amount of property and capital for 2018-2020 increased slightly. So, at the end of 2020, the book value of assets amounted to UAH 239,838 thousand, which is 3.7% more than at the end of 2018. at the end of the period, their share decreased. So, in 2019 compared to 2018, the value of non-current assets decreased by 5.2%, and in 2020 - decreased by 4.1% and amounted to UAH 154,095 thousand, or 642% of the total value of the enterprise's property.

The value of current assets changed upward and at a higher rate.

Under the influence of the dynamics of the value of long-term and short-term assets of the company, the structure of the property changed. The dynamics of the structure of the assets of the enterprise is shown in fig. 2.13.

The diagram (fig. 2.13) shows a tendency towards a decrease in the share of current assets and a decrease in their overall mobility, which should negatively affect the efficiency of the enterprise.

The assets were financed from own and borrowed sources. According to the table 2.5 the cost of the company's equity capital amounted to UAH 90,102 thousand,

which is 32.4% less than in 2018. The rate of decrease in the amount of equity capital in 2019 was more restrained.

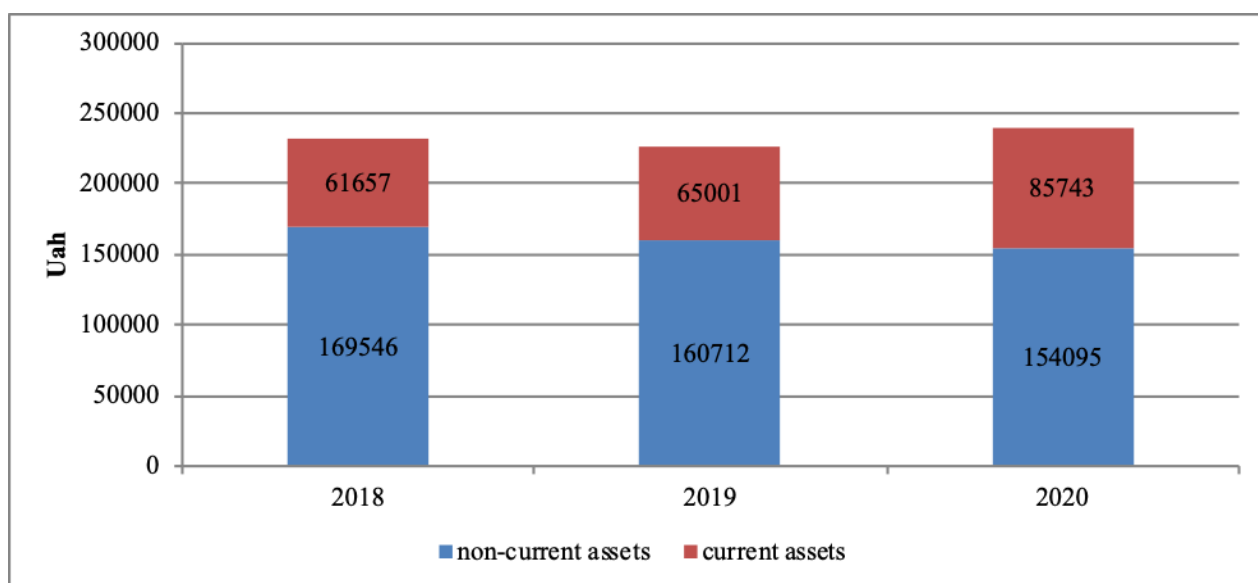


Fig. 2.13. Dynamics of the structure of assets of "Time to Go" company during 2018-2020

The decrease in equity capital was due to the deterioration of the financial results of the enterprise in 2018-2020. The deterioration of the financial result of the company's activity in dynamics, as well as a decrease of more than 40.0% during the study period of the amount of retained earnings of previous periods, restrained the dynamics of the formation of the company's equity capital.

Table 2.5

**Main financial performance indicators of "Time to Go" company during 2018-2020**

Indicator	2018	2019.	2020	Changes (+,-)		The pace of change, %	
				in 2019 compared to 2018.	in 2020 compared to 2019	in 2019 compared to 2018.	in 2020 compared to 2019
1	2	3	4	5	6	7	8
1. Own working capital, thousand UAH	-36282,0	-29459,0	-63993,0	6823,0	-34534,0	81,2	217,2
2. working capital, thousand UAH	2589,0	9288,0	56950,0	6699,0	47662,0	358,7	613,2

*cont. of the table 2.5*

3. current financial needs, thous. Hry.	-3719,0	7194,0	44357,0	10913,0	37163,0	-193,4	616,6
4. net cash flow from operating activities, thousandUAH	25283,0	14417,0	28467,0	-10866,0	14050,0	57,0	197,5
5. net cash flow, thousand UAH	-2784,0	-4578,0	8666,0	-1794,0	13244,0	164,4	-189,3
6. coefficient of autonomy	0,576	0,582	0,376	0,005	-0,206	x	x
7. financial leverage ratio	0,735	0,720	1,662	-0,015	0,942	x	x
8. maneuverability factor	0,267	0,288	0,358	0,021	0,070	x	x
9. the ratio of current assets with their own sources of funding	-0,588	-0,453	-0,746	0,135	-0,293	x	X
10. coverage ratio	1,044	1,167	2,978	0,123	1,811	x	x
11. capital turnover ratio, times	1,056	0,906	0,956	-0,150	0,050	x	x
12. turnover ratio of current assets, times	3,951	3,268	2,951	-0,683	-0,317	x	x
13. return on capital,%	4,46	-0,69	-17,67	-5,15	-16,98	x	x
14. return on equity,%	8,04	-1,19	-37,16	-9,23	-35,97	x	x
15. profitability of revenue,%	4,23	-0,76	-18,49	-4,99	-17,73	x	x
16. net operating margin,%	10,37	6,97	12,80	-3,41	5,83	x	x
17. net cash flow per unit of assets, UAH / UAH	-0,012	-0,020	0,037	-0,008	0,057	x	x
18. the level of material consumption of production costs,%	75,28	72,83	70,90	-2,445	-1,936	x	x
19. coefficient of financial equilibrium	-0,234	2,681	-0,203	2,915	-2,883	x	x

The presence of losses in 2020 strengthened the negative tendencies in the development of equity capital, and is also a source of high financial risk at the enterprise and introduces instability in its activities, slows down economic development.

In the conditions of slow and insufficient growth of its own sources of financial resources, the enterprise made financing from borrowed sources. In 2019-2020 the company attracted both long-term loans from banks and short-term borrowed resources in the form of accounts payable for various types of settlements.

Changes in the volume of equity and borrowed capital were accompanied by minor changes in its structure (Fig. 2.13), which did not have a tangible effect on the financial stability of the enterprise, the level of which for 2018-2020. was in the range of 58-37% and does not reach the critical limit (50%). Consequently, the capital structure of the enterprise remains unsatisfactory. In 2018-2020. the financial stability margin has been largely lost, which entails an increase in financial stress and the associated risk of losing the financial independence of the "Time to Go" company.

Changes in the composition and structure of the property and capital of the studied enterprise, in particular the insufficient level of financial stability and a decrease in the mobility of assets, occurred due to the unstable dynamics of the volume of activity.

The dynamics of the main economic characteristics presented in table 2.4-2.5, indicates a slight reduction in the scale of core operating activities as a whole over the study period. In 2020 and 2019 the company completed the financial year with a loss in the amount of UAH 1572 and 41127 thousand, respectively. (fig. 2.14).

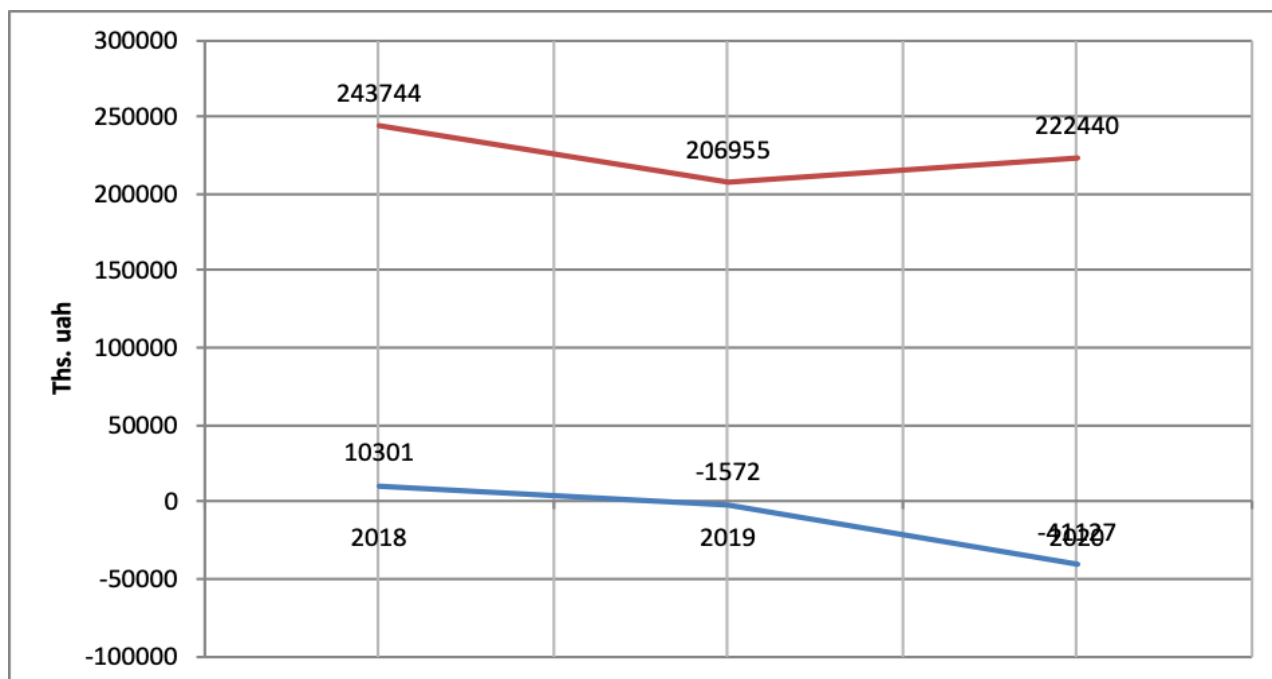


Fig. 2.14. Dynamics of net income from sales and net loss of the "Time to Go" company in 2018-2020

Due to the loss of profit, the indicators of loss ratio of total and equity capital in 2019-2020. were in accordance with 17.67% and 37.16%. The level of profitability (unprofitableness) of activities was determined by similar dynamics. So, in 2018, the profitability of revenue was 4.23%, and in the next reporting period it decreased and the loss ratio was 0.76%, in 2020 it reached 18.49%. The decrease in the level of the effective indicator is due to the formation of the financial result of the enterprise.

In 2020, there was a significant reduction in working capital and an increase in working capital, which to some extent limits the opportunities for expanding operating and investment activities of the enterprise.

The key criterion for ensuring a stable financial condition of the enterprise should be considered net profit and sufficiency to ensure the goals and objectives of the enterprise. Therefore, the study of profitability indicators will begin with the mechanism for generating net profit "Time to Go".

Analysis of economic indicators "Time to Go" in the previous question showed that in 2019 versus 2018, the financial result of the company's activities worsened, a net loss of 1,572.0 thousand UAH was received. In 2020, compared to 2019, signs of a deepening profitability crisis acquired even more critical proportions, as a result of which the volume of the company's net loss increased tenfold and amounted to UAH 41,127.0 thousand. The main reasons for the formation of negative financial results of the enterprise were:

- 1) a decrease in the volume of net income from core operating activities against the background of a steady increase in production costs;
- 2) multiple excess of expenses over income from monetary activities (Table 2.6).

According to the trends in the formation of income and expenses, there were changes in their structure, in particular, the share of income and expenses of operating activities was decreasing. The dynamics of the amount of income, expenses and net profit of the "Time to Go" company for 2018-2020 is shown in Fig. 2.15.

**Dynamics of the composition, structure of revenues and expenditures of  
"Time to Go" company for 2018-2020**

Indicator	2018.		2019		2020		Deviation (+, -);			
	Ths. Uah.	specific weight,%	Ths. Uah.	specific weight,%	Ths. Uah..	specific weight,%	2019/2018		2020/2019	
							Ths. Uah.	sw	Ths. Uah..	sw
1	2	3	4	5	6	7	8	9	10	11
1. Total income, thousand UAH	251475	100,0	210932	100,0	250777	100,0	-40543	0,0	39845	0,0
1.1. Net income (revenue) from sales	243744	96,9	206955	98,1	222440	88,7	-36789	1,2	15485	-9,4
1.2. Other operating income	4257	1,7	1693	0,8	8942	3,6	-2564	-0,9	7249	2,8
1.3. Other financial income	1475	0,6	648	0,3	13968	5,6	-827	-0,3	13320	5,3
1.4. Other income	1999	0,8	1636	0,8	1481	0,6	-363	0,0	-155	-0,2
1.5. Income tax income	0	0,0	0	0,0	3946	1,6	0	0,0	3946	1,6
2. Total costs, thousand UAH	241174	100,0	212504	100,0	291904	100,0	-28670	0,0	79400	0,0
2.1. The cost of goods sold	190078	78,8	168514	79,3	185712	63,6	-21564	0,5	17198	-15,7
2.2. Administrative costs	13169	5,5	13761	6,5	9834	3,4	592	1,0	-3927	-3,1
2.3. Selling expenses	12969	5,4	9716	4,6	8575	2,9	-3253	-0,8	-1141	-1,6
2.4. Other operating expenses	9616	4,0	9331	4,4	12285	4,2	-285	0,4	2954	-0,2
2.5. Financial expenses	10348	4,3	10096	4,8	75304	25,8	-252	0,5	65208	21,0
2.6. Other expenses	602	0,2	349	0,2	194	0,1	-253	-0,1	-155	-0,1
2.7. Income tax expenses	4392	1,8	737	0,3	0	0,0	-3655	-1,5	-737	-0,3
3. Net profit	10301	x	-1572	x	-41127	x	-11873	x	-39555	x

In such a rank, the mechanism of the formation of incomes, vitality of financial results with a combination of numerical financial risks and informing about the non-gateway inheritance for the financial company of the enterprise.

The subject of the state, for the processing of all kinds of resources and invested capital, analyze the amount of money that is discarded to the effect with incurred vitrates (vicorian resources). The most important indicator of the economic efficiency of activity is the indicator of profitability.

Dynamics of indicators of profitability of the Time to Go company for 2018-2020 rr. an analysis based on the additional table 2.7.

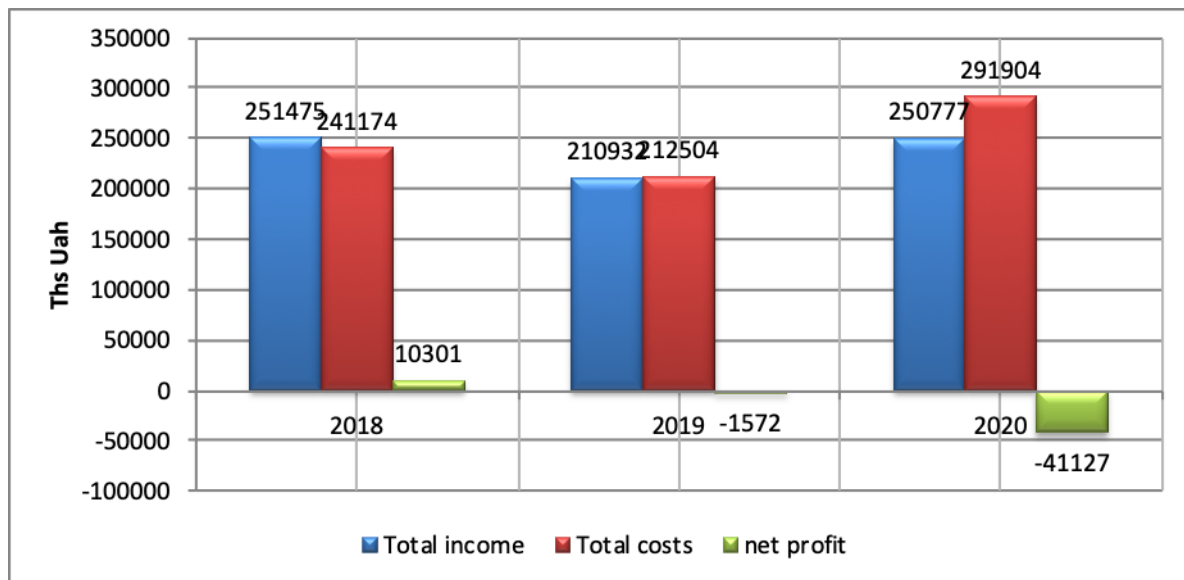


Fig. 2.15. Dynamics of the volume of income, costs and net profit (loss) of the "Time to Go" company for 2018-2020

Table 2.7

**Profitability indicators Time to Go company during 2018–2020**

Indicator	2018	2019	2020	Deviation (+, -) 2019 from 2018	Deviation (+, -) 2020 from 2019
1. Profitability (loss ratio) of capital (assets),%	4,46	-0,69	-17,67	-5,15	-16,98
2. Return on (loss) of equity, %	8,04	-1,19	-37,16	-9,23	-35,97
3. Return on (loss) of permanent capital, %	10,37	-6,97	-12,80	-17,34	-5,83
4. Profitability (loss) of fixed assets, %	6,61	-1,02	-27,91	-7,63	-26,89
5. Profitability (loss) of current assets, %	16,74	-2,48	-54,56	-19,22	-52,08
6. Net profitability (loss) of sales, %	4,23	-0,76	-18,49	-4,99	-17,73
7. Operating profitability of sales, %	9,09	3,54	6,73	-5,55	3,19
8. Gross profitability of sales, %	22,02	18,57	16,51	-3,45	-2,06

The data in table 2.7 indicate that the company as a result of receiving a loss in 2019 and 2020. has indicators of unprofitability of capital, equity and permanent capital, fixed and circulating assets, sales, and indicators of their unprofitability. The increase in the amount of damage in 2020 compared to 2019 influenced the increase in loss ratios in 2020.

The operating profitability of sales in 2019 compared to 2018 decreased due to a decrease in operating profit, and its growth in 2020 is due to the excess of the growth rate of operating profit over the growth rate of net income.

A uniform decrease in the gross profit margin of sales is associated with a decrease in gross profit during the study period.

Dynamics of indicators of profitability (loss ratio) of capital, operating and net sales of "Time to Go" company products for 2018–2020. is clearly shown in Fig. 2.16.

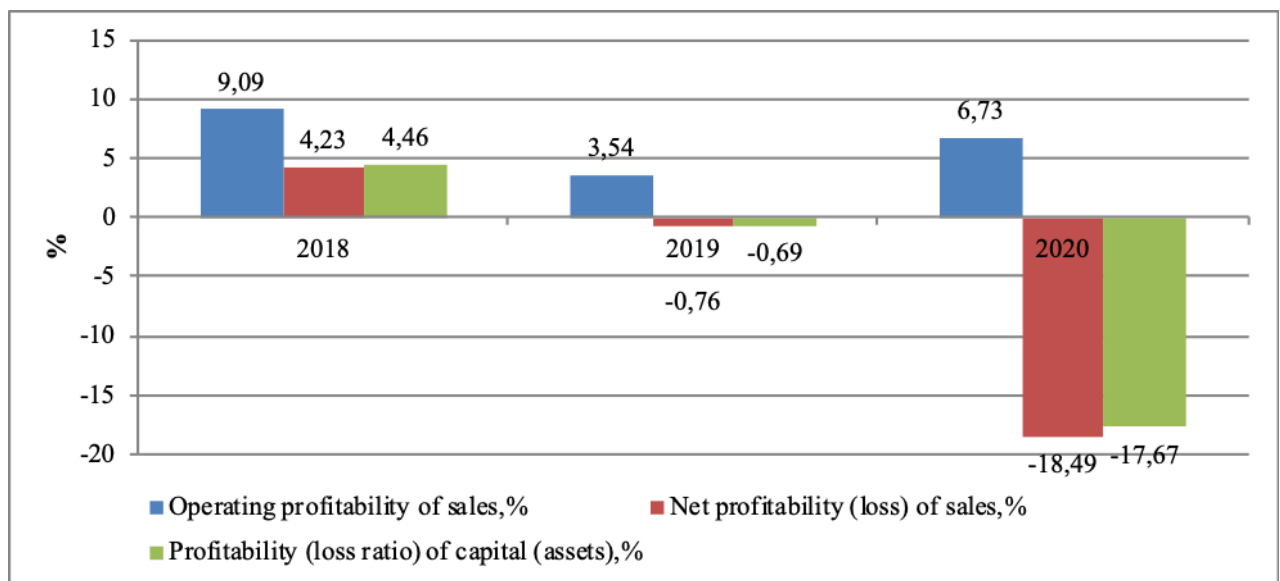


Fig. 2.16. Dynamics of indicators of return on (loss) of capital, operating and net sales of services "Time to Go" company during 2018-2020

The financial condition of the enterprise as a complex characteristic includes such components as financial stability, liquidity and solvency. This increases the need to study the parameters of liquidity and solvency, financial stability, and their impact on the financial condition of "Time to Go" company.



The solvency of an enterprise is characterized by the ability and ability to timely and fully fulfill its financial obligations to internal and external partners, as well as the state.

The main signs of solvency are:

- a) availability of sufficient funds on the current account;
- b) absence of overdue accounts payable.

Relative indicators of solvency of "Time to Go" company during 2018 – 2020 are presented in table 2.8.

*Table 2.8*

**Relative indicators of solvency of "Time to Go" company  
during 2018 – 2020**

Indicator	Regulatory significance	2018	2019	2020	Deviation (+, -)		Deviation (+, -) from the normative value		
					2019 to 2018	2020 to 2019	2018.	2019.	2020.
1	2	3	4	5	6	7	8	9	10
Absolute liquidity ratio	$\geq 0,2$	0,00	0,01	0,00	0,65	-0,68	0,77	1,42	0,74
Term liquidity ratio	0,7-0,8	0,27	0,28	0,32	0,83	-0,88	0,86	1,69	0,81
Total liquidity ratio	$>2$	1,14	1,06	0,98	1,7	-0,99	0,89	2,59	1,60
Inventory liquidity ratio	-	0,87	0,77	0,66	0,89	-0,12	X	X	X
The ratio of accounts payable and receivable	-	2,28	2,27	1,91	-0,40	0,45	X	X	X
Asset mobility ratio	$>0,5$	0,267	0,288	0,358	0,04	0,01	0,09	0,13	0,14

According to the table. 2.8 "Time to Go" company during 2018-2020 had a high level of solvency, since the ratios of absolute, quick and total liquidity exceed the recommended values.

The calculated values of the liquidity ratio of stocks indicate that material assets fully cover current liabilities. The liquidity ratio of funds in the calculations shows

that at the end of 2018 59% of current liabilities can be repaid at the expense of future receipts from debtors, at the end of 2019 - 77%, and at the end of 2020 -57%. The decrease in the indicator by the end of 2020 was influenced by an increase in the size of current liabilities.

An analysis of the financial stability of an enterprise allows one to assess the enterprise's ability to adapt to environmental conditions and determine the degree of its independence from external sources of funding. The financial stability of an enterprise, taking into account the degree of coverage of reserves by sources of financing, is determined by a system of generalizing and partial indicators.

A generalizing indicator of financial independence is the excess or lack of sources of financing in the formation of reserves, which is defined as the difference between the size of sources of coverage and the size of reserves. The cost of inventories is compared consistently with the availability of own working capital, long-term liabilities and short-term loans and borrowings. In accordance with the provision of reserves, the mentioned financing options, there are four types of financial stability - absolute stability, normal stability, pre-crisis (critical) financial condition, crisis financial condition.

The calculation of generalizing indicators of financial stability of "Time to Go" company is presented in table 2.9.

Thus, according to the indicators of financial stability of "Time to Go" company during the study period is in an unstable financial condition and there is a threat of financial danger.

The basic commissions of the travel company "Time to Go" are a payment for the services rendered from the tours and are used to cover the costs of agents for organizing the sale of transportation. These commissions are fixed and do not depend on anything. The most common method of calculating commissions is the interest rate, which is used by the travel company «Time to Go». Bonus commissions encourage the agent to achieve certain obligations and are paid as a percentage, depending on sales volumes or sales growth rates, or a fixed amount, depending on sales growth rates or agent loyalty indicators.

**General indicators of financial stability of "Time to Go" company during  
2018 - 2020, thousand UAH**

Indicator	The value of the indicator by years			Deviation (+, -)	
	2018	2019	2020	2019 to 2018	2020 to 2019
1. Availability of own circulating assets for the formation of stocks	-36282,0	-29459,0	-63993,0	6823,0	-34534,0
2. Availability of own circulating and long-term borrowed funds to form stocks	2589,0	9288,0	56950,0	6699,0	47662,0
3. Availability of own circulating, long-term and short-term borrowed funds to form stocks	45064,0	48008,0	64834,0	2944,0	16826,0
Type of financial stability	Normal financial condition	Critical financial condition	Critical financial condition	x	x

The income of the travel company "Time to Go" is formed in the form of a commission company from the sale of airline tickets, the formation of a tourist package, etc. For the sale of shipments to domestic airlines, the travel company Time to Go receives an average of 7%. For the sale of shipments in international directions, Time to Go receives 8% commission.

The main expenses of the travel company "Time to Go" are formed from such components as: wages to employees, maintenance of the office, payment of taxes, expenses on strict reporting forms, etc.

The company "Time to Go" represents the tourism industry, which has recently been hit hard by the coronavirus, especially when tough lockdowns have been introduced. It is clear that all this had a negative impact on the performance of the enterprise. In the last year, the company did not make a profit and was unprofitable. but at the expense of the reserve funds of the company's owners, the company was able to keep on the market.

The financial activity of the travel company "Time to Go" is characterized by the degree of its profitability and capital turnover, financial stability and dynamics of the structure of sources of financing, ability to pay off debt obligations.

In our opinion, the correct assessment of the financial performance and financial condition of the Time to Go company is the first and most necessary information both for its management and owners, as well as for investors, partners, creditors, and government agencies.

Note that the profitability of an enterprise can be measured by two indicators - the same is profit and profitability.

As a result, we can come to the following conclusion that the activity of the travel company "Time to Go" is unprofitable in 2020. However, in the first half of 2021, the market began to revive and the company begins to be profitable back.

### **2.3. Analysis of the personnel management system at the enterprise**

Personnel management is a set of principles, mechanisms, methods and forms of influence on the creation, development and use of company employees, implemented as a number of interrelated areas and activities. In the context of this, it turns out that personnel management is immediately a system of organization, action and structure, which makes it possible to find personnel management as an integral system, and as an activity to provide the required number of employees with the required competence.

Considering the set of goals, the following categories of company goals can be distinguished:

- economic (all goals are aimed at achieving an increase in the final profit);
- scientific and technical (with an increase in labor productivity through the introduction of innovations);
- commercial-production (associated with the production and sale of products in the volumes necessary to obtain the planned level of profit);
- social (organization of working conditions).

The tasks of the personnel management system, in turn, are:

- providing the company with qualified employees;

- realization of the potential of the team;
- support for comfortable working conditions;
- development of positive personal skills in the team;
- creating conditions for the career growth of employees.

The initial stage in the design and formation of an organization's personnel management system is the formulation of the goals of this system. The goals of the personnel management system vary depending on the nature of the company's activities, the volume of services provided, and strategic objectives. Fig. 2.17 shows the structure of the goals of the personnel management system in the "Time to Go" company.

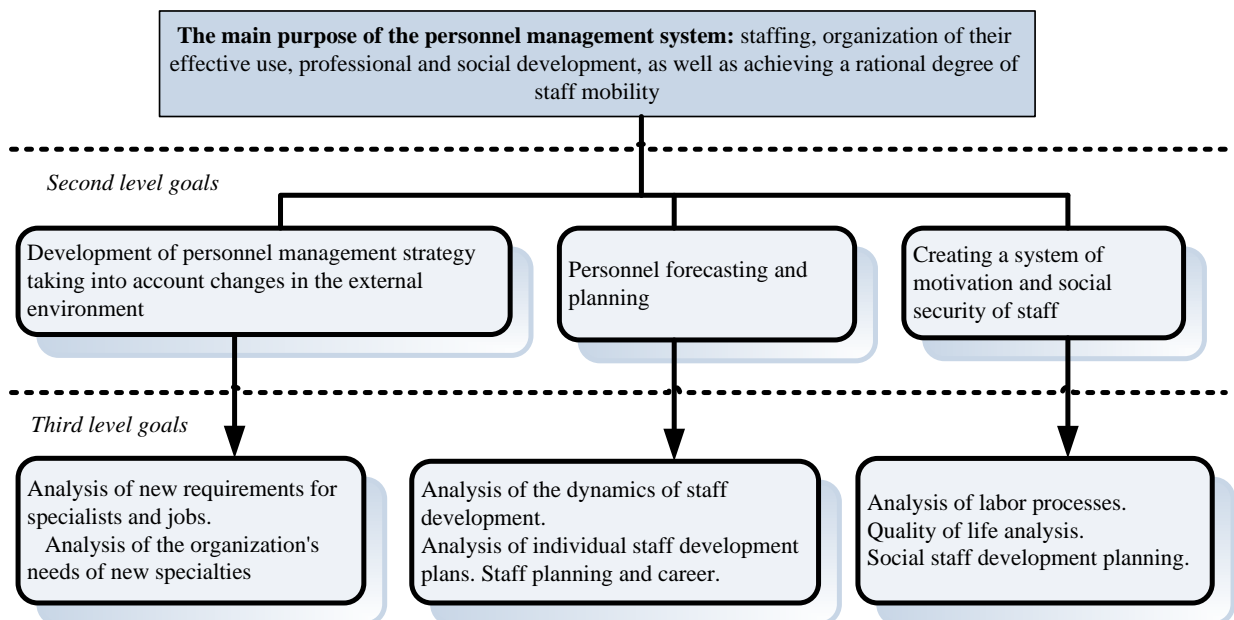


Fig. 2.17. The structure of the goals of personnel management system of the "Time to Go" company

The effectiveness of management at an enterprise largely depends on the quality of the existing personnel management system. The management system is understood as the multi-vector activity of the relevant departments of the enterprise, sectoral bodies and central authorities, it covers a number of functional subsystems.

Functional subsystems of personnel management at the "Time to Go" enterprise are shown in Fig. 2.18.

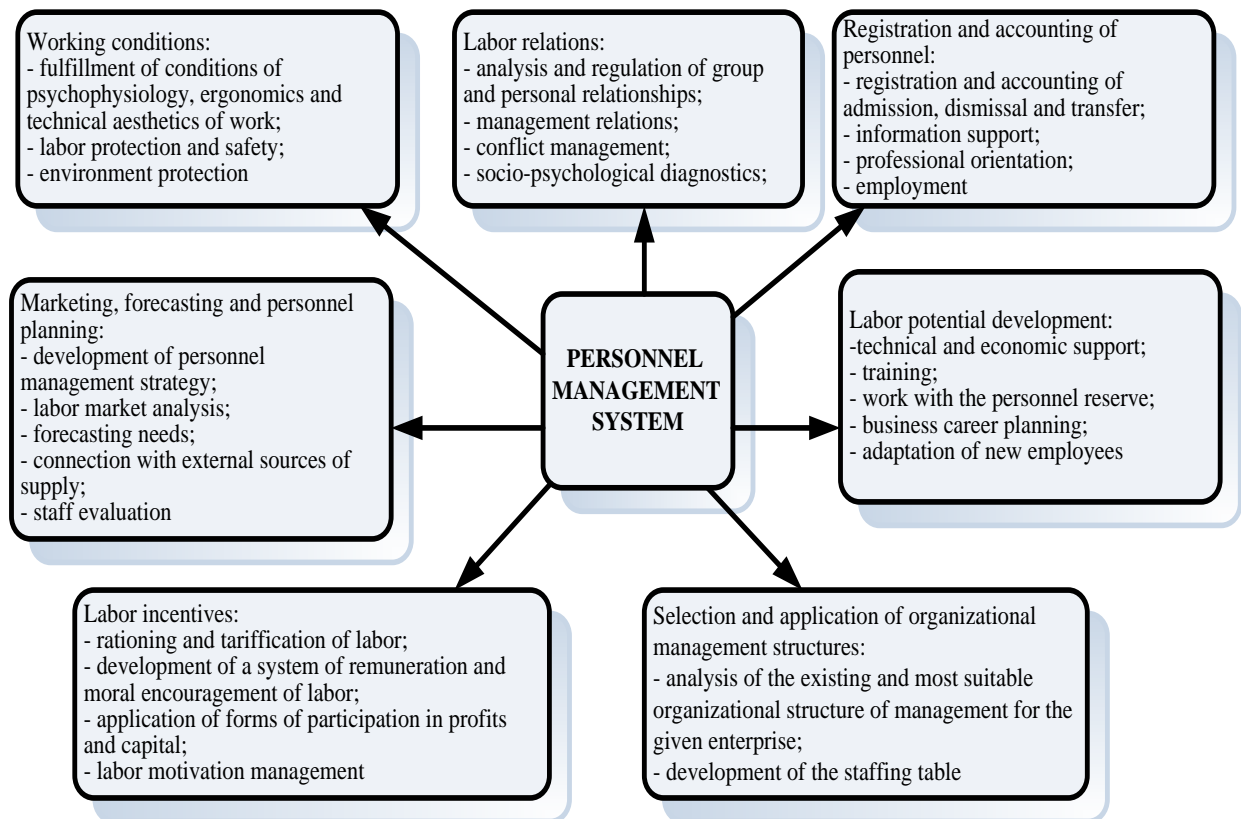


Fig. 2.18. Functional subsystems of personnel management of the "Time to Go" company

Managing influence on the activities of the "Time to Go" company is carried out using management methods. Management methods are ways of implementing managerial actions on personnel to achieve the objectives of the organization's management. Distinguish: economic, administrative and socio-psychological methods of management, differing in the ways and effectiveness of impact on personnel. Let's analyze in table 2.10 applied methods of management in the "Time to Go" company.

Among the administrative methods of the "Time to Go" company, disciplinary responsibility, job descriptions, orders, orders, instructions are used. Economic methods are represented by a wage system, a bonus system, material assistance, material benefits. Among the socio-psychological methods, beliefs, praise, condemnation, coercion, motivation are used.

Table 2.10

**Methods of personnel management in the company "Time to Go"**

Group of methods	Types of usage methods	Level of management	% usage
Administrative	1.1 Disciplinary Liability and Enforcement	Higher	4
	1.2 Duty instructions	Higher	10
	1.3. Charter and organizational structure	Higher	7
	1.4. Orders, instructions, instructions, instructions	Higher	10
Economic	2.1 System of wages	Medium	25
	2.2. Bonus system	Medium	10
	2.3 Financial assistance	Medium	5
	2.4 Material benefits and privileges	Medium	7
Socio-psychological	3.1. Belief	lower	5
	3.2. Praise and condemnation	lower	10
	3.3 Coercion, urge	lower	7

In the management process in the "Time to Go" company, the following main types of documents are used: decrees, orders, orders, instructions, statutes, regulations, instructions, decisions, acts, orders, protocols, letters, reports, conclusions, minutes, reports, plans. In order to rationalize the flow of documented information, they must be regulated, indicating the specific recipient, sender and the nomenclature of documents.

Thus, the personnel management system in the "Time to Go" company is organized at a sufficiently high level, mainly economic management methods are used. In this regard, it would be expedient to study the dynamics of wages in the "Time to Go" company in comparison with the established minimum wages and the level of wages in the tourism industry (Table 2.11 and fig. 2.19).

Table 2.11

**Remuneration of employees of the "Time to Go" company  
during 2017-2020 years**

Indicators	2017	2018	2019	2020
Minimum salary in the "Time to Go" company, Uah	9800	10200	11600	12800
Average monthly salary in the "Time to Go" company, Uah	10700	12100	13200	15400
Average monthly salary by industry, uah	9700	11400	12600	14900

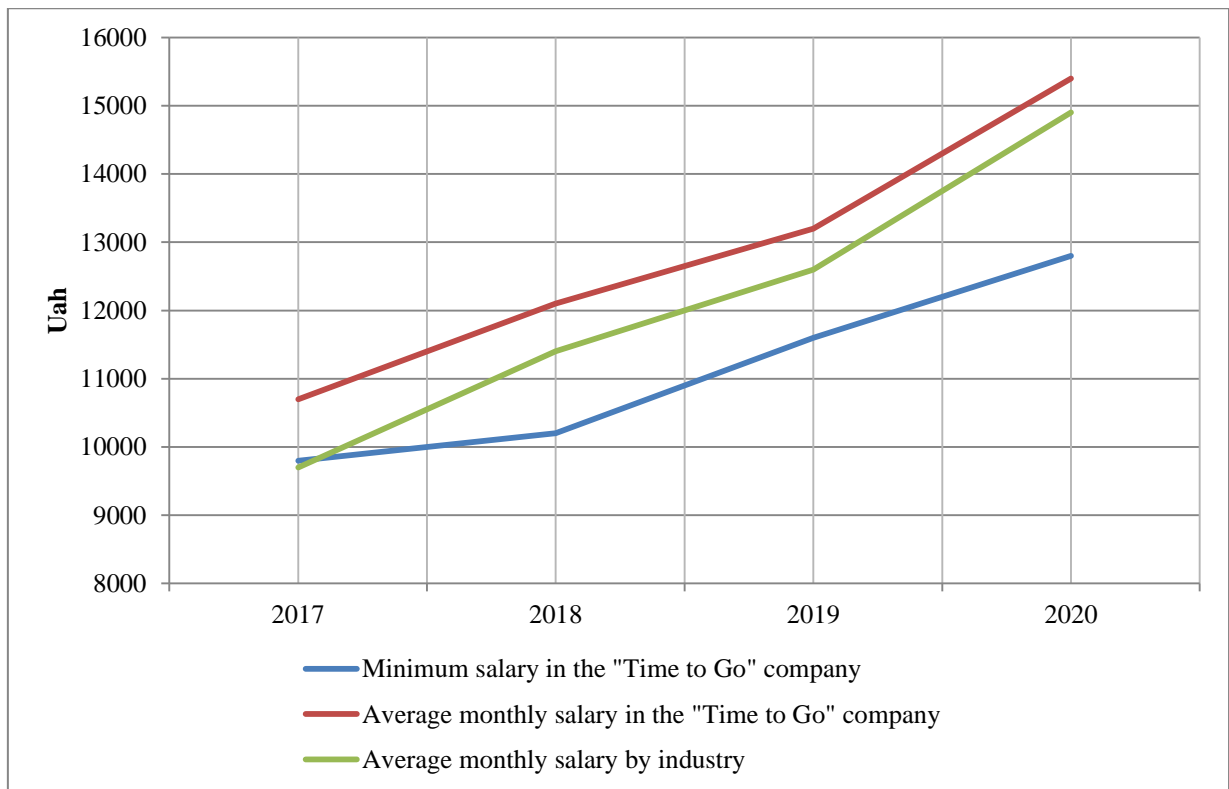


Fig. 2.19. Time to Go wage chart vs. Tourism Market Data

The main foundation of the “Time to Go” business strategy is the professional growth and career development of employees. Consider the process of professional training of personnel in the “Time to Go” company. Professional training of personnel in the “Time to Go” company is aimed at improving the quality of the professional level of employees, is continuous and is carried out during their employment with the aim of gradually expanding and deepening knowledge, skills and abilities in accordance with the requirements of work in the field of tourism. The personnel department is in charge of organizing vocational training.

Let's consider the types of professional training for managers and specialists in the “Time to Go” company (Table 2.12).

The number of personnel who improved their qualifications directly in the “Time to Go” company in 2020 increased by 20% compared to 2019. Further training became possible thanks to remote work, more time for self-study.



Table 2.12

### Types of professional training in the "Time to Go" company

Classification feature	Types of training according to the classification feature
Depending on the participants in the learning process	- internal - prepared and conducted by employees of the enterprise; - external - is prepared and carried out with the involvement of external specialists, educational institutions; - self-study - is prepared and conducted by the employee independently by the educational institutions of advanced training.
Depending on the combination of the educational process and work at the enterprise	- out of job - during the training, the employee is released from his duties; - on the job - during training, the employee combines it with the performance of his main duties.
Depending on the intended purpose	- retraining - training of an employee with education, a new necessary specialty (profession); - advanced training - the employee receives new knowledge, skills and the formation of new skills within their profession, specialty;
Depending on the time of study	- short-term - training not more than 5 days; - medium-term - training not more than 6 months; - long-term - training for more than 6 months.
Depending on the number of participants	- individual; - groups.

So, the company has a fairly wide range of types of vocational training. Consider the state of advanced training for managers, managers and specialists in the "Time to Go" company for 2019-2020. (Table 2.13).

The analysis of the effectiveness of personnel begins with a study of the provision of the enterprise with workers in terms of the number, structure, qualifications and cultural and educational level and characteristics of the movement of the labor force. The purpose of this analysis is to identify internal reserves of labor savings in connection with a more rational placement of workers, their workload and use in accordance with the profession, specialty and qualifications received.

Table 2.13

### Indicators of advanced training for managers and specialists in the "Time to Go" company

Indicators	total course graduates, persons		Deviation		Including:							
					Chief		Deviation		Managers		Deviation	
	2019	2020	+	%	2019	2020	+	%	2019	2020	+	%
Advanced training, in total	10	12	2	120	3	1	-2,00	33,33	7	11	4	157,14
including: directly at the enterprise	7	8	1	114,28	-	-	-	-	7	8	1	114,29
in educational institutions of different types	3	4	1	133,33	3	1	-2,00	33,33	-	3	3	-

The average number of employees is shown in fig. 2.20.

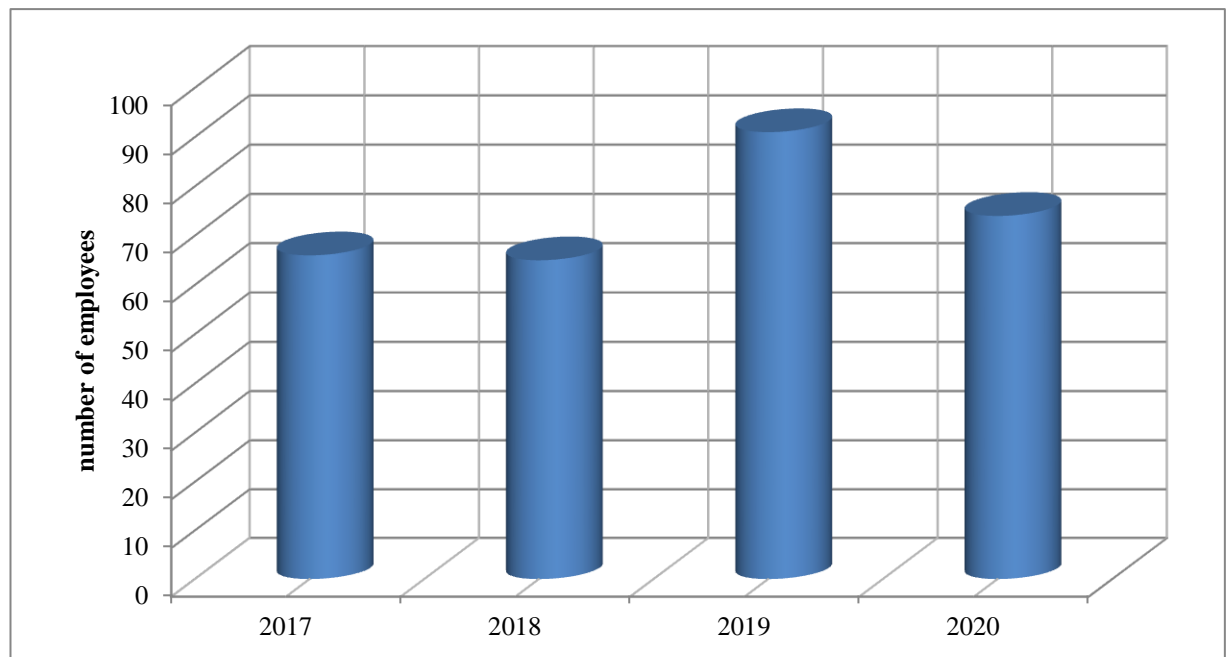


Fig. 2.20. The average number of employees in “Time to Go” company during 2017 – 2020

The analysis of the personnel structure should be carried out systematically in order to make timely decisions by the head of the enterprise and the personnel department to improve and comply with the managerial and production tasks being solved. Consequently, the next stage in the analysis of the personnel of the "Time to Go" company is the analysis of the composition of resources in the context of individual categories (groups) of personnel. Analysis of the number and structure of personnel for 2017-2020 is given in table 2.14.

In the structure of personnel, there is a predominance of working and managerial personnel, which is due to the peculiarity of the enterprise's activities. As can be seen from the above table, the largest part in the structure of personnel on a professional basis was occupied by working personnel. In 2020, there were a number of staff reductions and layoffs due to the crisis in tourism caused by the pandemic.

Table 2.14.

**Analysis of the number and structure of personnel  
of the "Time to Go" company in 2017-2020**

№	Indicators	2017		2018		2019		2020		Deviation 2020 / 2017	
		person.	%	person	%	person	%	person	%	+ /	%
1	The average number of employees	66	100	65	100	91	100	74	100	25	137,88
2	By professional groups:										
2.1	Administrative staff	12	18,46	12	18,46	15	16,48	14	18,92	3	125,00
	Chef	8	12,31	8	12,31	9	9,89	9	12,16	1	112,50
	Specialists	4	6,15	4	6,15	6	6,59	5	6,76	2	150,00
2.2	Staff	49	75,38	48	73,85	69	75,82	56	75,68	20	140,82
2.3	Support staff	5	7,69	5	7,69	7	7,69	4	5,41	2	140,00
	Cleaners and security	3	4,62	3	4,62	5	5,49	2	2,70	2	166,67
	Technical staff	2	3,08	2	3,08	2	2,22	2	2,35	0	0,00
3	Qualified level										
	Highly qualified	19	28,79	19	29,23	28	27,78	21	25,88	9	147,37
	Qualified	30	45,45	30	46,15	38	44,44	33	47,06	8	126,67
	Low-skilled	16	24,24	15	23,08	20	22,22	16	22,35	4	125,00
	Unqualified	1	1,52	1	1,54	5	5,56	4	4,71	4	500,00
4	Work experience										
	Up to 1 year	8	12,12	8	12,31	33	36,26	17	22,97	25	412,50
	1-5 years	35	53,03	35	53,85	33	36,26	33	44,59	-2	94,29
	5-10 years	17	25,76	16	24,62	17	18,68	16	21,62	0	100,00
	More than 10 years	6	9,09	6	9,23	8	8,79	8	10,81	2	133,33
5	Education										
	Higher	38	57,58	38	58,46	53	58,24	42	56,76	15	139,47
	Secondary special	25	37,88	24	36,92	33	36,26	27	36,49	8	132,00
	General average	3	4,55	3	4,62	5	5,49	5	6,76	2	166,67

The age structure of the personnel can provide a lot of useful information about the company. If it is balanced, that is, it roughly corresponds to the age structure of the economically active population of a country, city or region, this indicates that the company meets the social and economic needs of different ages. The age structure of the staff of the "Time to Go" company is presented in table 2.15 and fig. 2.21.

Most of the employees of the "Time to Go" company, namely 45% are aged 51-60 years. There is a tendency of aging of the personnel at the enterprise. For vacancies that previously required candidates "under 35", now this figure has been increased "to 45 years."

Table 2.15

### Age structure of the staff of the “Time to Go” company

Indicators	2017	2018	2019	2020
Accounting number of full-time employees	66	65	91	74
Number of employees aged, years				
Up to 20				
21 to 30	4	4	5	4
31 to 40	17	16	23	19
41 to 50	15	15	21	17
51 to 60	30	28	41	33
Over 60	1	2	1	1
The number of employees with higher education at educational levels:				
incomplete and basic higher education	23	23	32	26
complete higher education	43	42	59	48
Number of employees receiving pension, total	1	2	1	1

The next step, complementing the analysis of the dynamics of the number and composition of employees, is the analysis of the movement of personnel, which involves a detailed study of the processes associated with the hiring and dismissal of employees of the enterprise. For this purpose, the total volume of personnel movement is studied, the reasons for dismissal of personnel (with differentiation by categories of personnel).

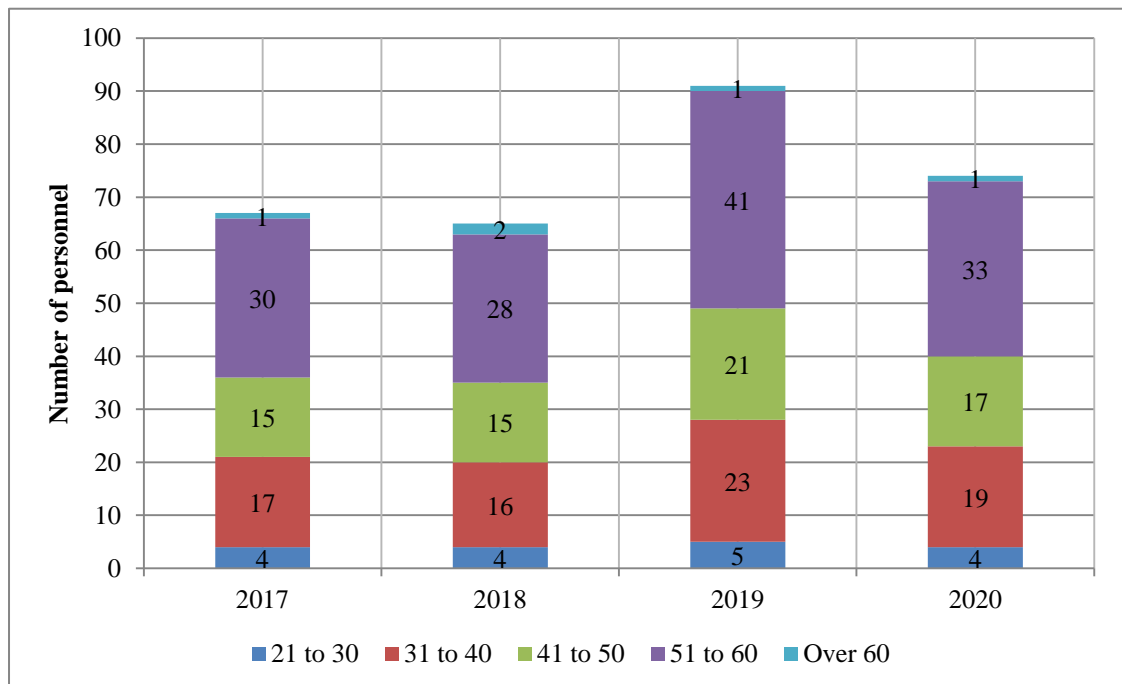


Fig. 2.21. Dynamics of the age structure of the staff of “Time to Go” 2017-2020

To analyze the movement of personnel, it is advisable to use such analytical indicators as:

- the coefficient of personnel renewal is calculated as the ratio of the total number of employees hired to the average number of personnel.
- the staff turnover rate is calculated as the ratio of the number of those dismissed for all reasons to the average headcount.
- the ratio of hired and fired workers is calculated as the ratio of the number of hired workers to the number of fired workers.

Analysis of the personnel movement of the company “Time to Go” 2017-2020 is given in table 2.16.

The calculations performed allow us to draw the following conclusions. In the company “Time to Go” 2017-2020, there is an increase in the number of laid-off workers in 2020. In 2020, 10 people were laid off for various reasons, while in 2017 only 4 people.

*Table 2.16*

**Analysis of the personnel movement of the “Time to Go” company  
for 2017-2020**

№	Indicators	2017	2018	2019	2020
1	Average number of employees	66	65	91	74
2	Number of hired workers, people	6	3	27	17
3	Number of dismissed workers, people	4	4	10	8
4	The total number of hired and dismissed employees per year, people	10	7	37	25
5	Coefficient of personnel renewal	0,09	0,05	0,30	0,23
6	Firing rate	0,06	0,06	0,11	0,11
7	Staff turnover ratio	0,15	0,11	0,41	0,34

The wage fund is the main economic indicator of wages, widely used in economic practice, statistical reporting and economic analysis. The wage fund is understood to mean the entire amount of payments determined by tariffs, salaries and rates, progressive supplements, bonus systems, as well as material incentives, social benefits, and other payments from profit. Despite the increase in staff turnover, the

payroll of the “Time to Go” company has significantly decreased over the last analyzed period (fig. 2.22).

In 2020, the wages fund decreased by almost UAH 68 thousand, which was in general due to staff cuts. The efficiency of using labor resources is determined primarily by labor productivity, profitability of personnel costs and the share of personnel costs in the cost of production. Therefore, to assess the personnel of the company "Time to Go" for 2017-2020. It is also necessary to calculate and analyze the indicators of the effectiveness of work with personnel. Table 2.17 shows the efficiency of using the personnel of the “Time to Go” company during 2017-2020.

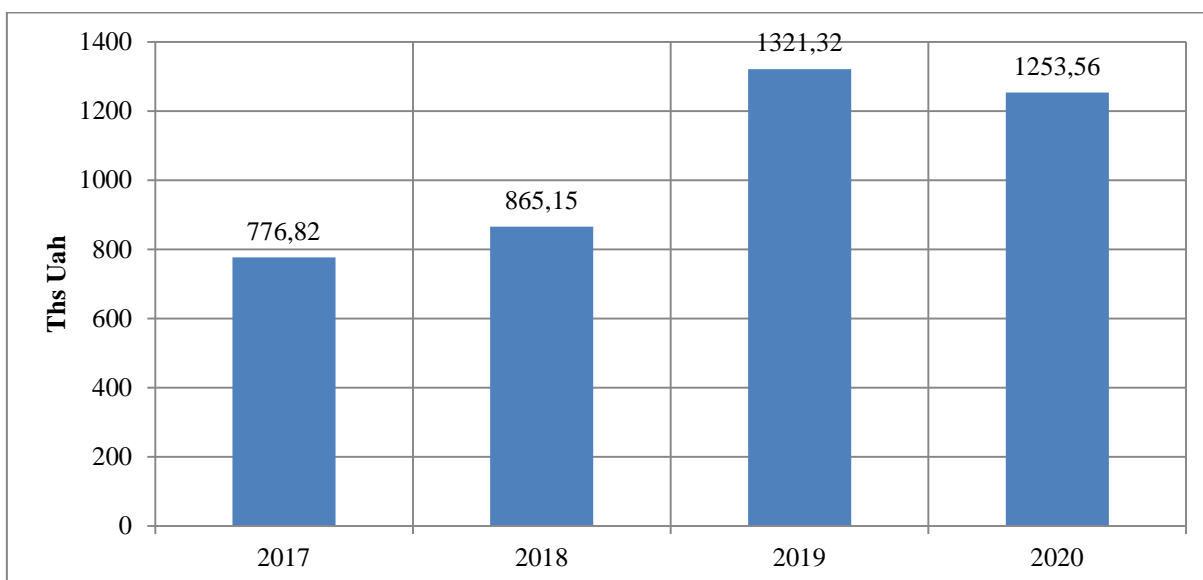


Fig. 2.22. Dynamics of the annual wage fund of employees of the "Time to Go" company during 2017-2020

Table 2.17

**Efficiency of using the staff of the “Time to Go” company during 2017-2020**

Indicators	2017	2018	2019	2020
Average number of employees, persons	66	65	91	74
Volume of sold service, thousand UAH	38641	52963	71952	45 724
Labor productivity, thousand UAH	585,4697	814,8154	790,6813	617,8919
Growth rates of labor productivity, %		139,1729	97,03809	78,14677

Based on the data in Table 2.12, it turns out that the average number of employees in 2020 decreased by 17 people, compared with 2019, and services, the indicator of the volume of products sold, also decreased by 26228 thousand UAH, these trends had a negative impact on labor productivity, marked by a significant reduction of 22% in 2020 (fig. 2.23).

The company "Time to Go" represents the tourism industry, which has recently been hit hard by the coronavirus, especially when tough lockdowns have been introduced. It is clear that all this had a negative impact on the performance of the enterprise. In any case, the main goal of the company is to constantly improve the quality of services to meet the needs of consumers.

The essence of the personnel management system of "Time to Go" company is to work with personnel, in accordance with the concept of development of a tourism company, is aimed at attracting highly qualified workers, constantly improving their professional skills and creating attractive working conditions to ensure the competitiveness, stability and reliability of the enterprise.

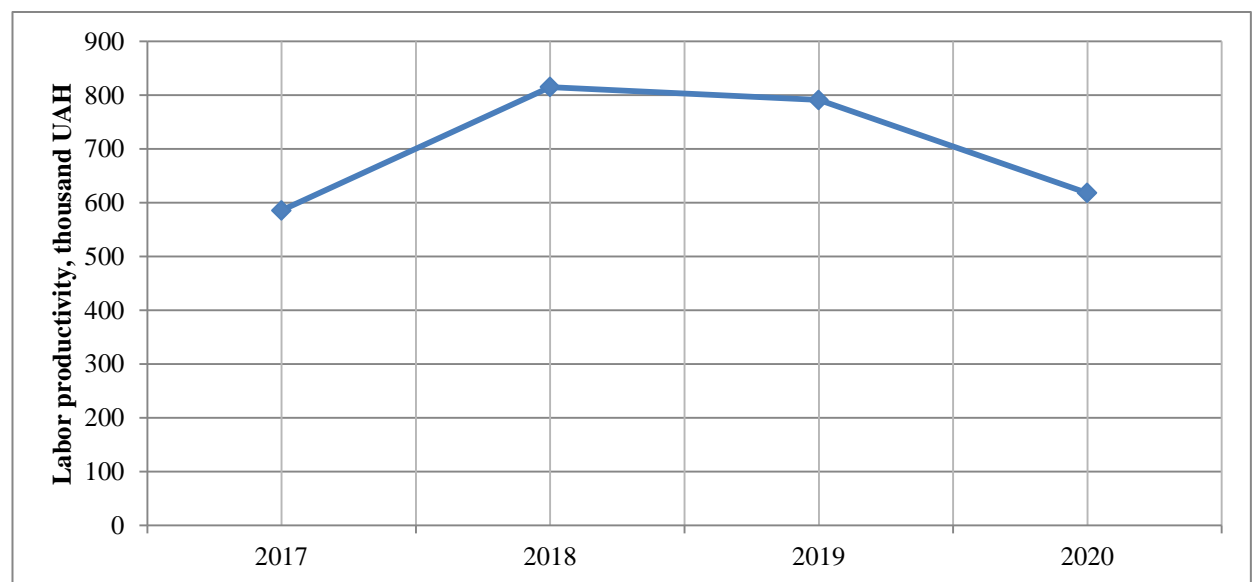


Fig. 2.23. Labor productivity, thousand UAH

The personnel management system in the "Time to Go" company is organized at a fairly high level, mainly economic management methods are used. However, it has certain disadvantages. The indicator of labor motivation of the company "Time to

"Go" is a value that characterizes the motivation of personnel to work in order to achieve personal goals and objectives of the enterprise, indicating that fluctuations in the level of labor motivation depending on the position, level and management style of the manager. In the context of this, in order to achieve a qualitative growth in personnel potential, it is necessary to develop recommendations for attracting employees to the management of the firm on the basis of increasing employee participation in the development of strategic and operational plans. employers for the level of professionalism and qualifications of employees.

The "Time to Go" company has a complex branched organizational three-level management system aimed at achieving positive results in business development based on a combination of business goals and the implementation and development by the company's employees of their professional and personal talents.

The average number of employees in 2020 decreased by 17 people, like most other indicators for the company. Negative dynamics is noted among all representatives of the tourism industry, therefore, today, for effective activity, it is necessary to use other methods of managing staff, especially in conditions of remote work.

## **Conclusions to chapter II**

The analytical part of the thesis is devoted to the analysis of the state of world tourism induthria and also the assessment of the activities of a travel agency.

The company "Time to Go" represents the tourism industry, which has recently been hit hard by the coronavirus, especially when tough lockdowns have been introduced. It is clear that all this had a negative impact on the performance of the enterprise. In the last year, the company did not make a profit and was unprofitable. but at the expense of the reserve funds of the company's owners, the company was able to keep on the market.



As a result, , we can come to the following conclusion that the activity of the travel company "Time to Go" is unprofitable in 2020. However, in the first half of 2021, the market began to revive and the company begins to be profitable back.

The personnel management system in the "Time to Go" company is organized at a fairly high level, mainly economic management methods are used. However, it has certain disadvantages. The indicator of labor motivation of the company "Time to Go" is a value that characterizes the motivation of personnel to work in order to achieve personal goals and objectives of the enterprise, indicating that fluctuations in the level of labor motivation depending on the position, level and management style of the manager. In the context of this, in order to achieve a qualitative growth in personnel potential, it is necessary to develop recommendations for attracting employees to the management of the firm on the basis of increasing employee participation in the development of strategic and operational plans. employers for the level of professionalism and qualifications of employees.

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The average number of employees in 2020 decreased by 17 people, like most other indicators for the company. Negative dynamics is noted among all representatives of the tourism industry, therefore, today, for effective activity, it is necessary to use other methods of managing staff, especially in conditions of remote work.

## **CHAPTER III**

### **DEVELOPMENT OF THE ACTIVITIES FOR IMPROVEMENT THE PERSONNEL MANAGEMENT SYSTEM AT THE “TIME TO GO” LLC**

#### **3.1. Approaches to anti-crisis personnel management at the “Time to Go” LLC in the conditions of the covid-19 pandemic**

The spread of COVID-19 coronavirus infection came as a complete surprise to the world, causing considerable uncertainty in the future and a number of problems that require thoughtful solutions, based on the company's employees. In a period of uncertainty and heightened anxiety, it is important what anti-crisis measures the company introduces and how it implements measures to overcome the crisis.

According to the results of theoretical and empirical research on improving the anti-crisis management system of the company's personnel management tools “Time to Go”, which neutralized the negative effects of the crisis and warned them in the future, it is advisable to summarize the recommendations for anti-crisis personnel management in the COVID-19 pandemic:

1. Introduction of a remote form of labor organization for those employees who will be able to do so.

In connection with the spread of the coronavirus pandemic, on April 2, 2020, the Law of Ukraine “On Amendments to Certain Legislative Acts Aimed at Providing Additional Social and Economic Guarantees in Connection with the Spread of Coronavirus Disease (COVID-19)” [6] employers:

- provide safety at the workplace to employees;
- focus on health care, which, in turn, increases loyalty to the company;
- save costs for each employee and increase profits by minimizing the cost of renting an office, purchasing office furniture and the lack of regular utility bills;

- increase the productivity of workers, because most home-based workers independently choose their work schedule, organize work in accordance with their maximum productive time of day, the more qualitatively perform the tasks.

2. Providing, if necessary, workers transferred to remote employment with the necessary equipment / tools for efficient work.

The amendments to the legislation stipulate that the employer is obliged to provide the employee with the necessary equipment, tools, software and hardware and means of protection of non-public information.

3. Ensuring the proper level of control over the work of remote workers and keeping a timesheet.

For this purpose the tourist company “Time to Go” needs introduction of the reliable account of the time worked by workers, in the conditions of work remote from office, is carried out by means of technological tools, namely:

- software that captures the movement of computer mice;
- software that automatically reports on employment;
- independent daily input of information about the results of work in a single database.

4. Regularly informing employees about the symptoms and prevention of coronavirus infection.

This method of crisis management is necessary to ensure a smooth and constant flow of information for all employees and prevent confusion, hearing or misinformation, employers should regularly communicate relevant information to their employees, if possible through a specially appointed team member or coordinator.

In this case, the company's administration of “Time to Go” must:

- identify a person who will provide communication on COVID-19 issues;
- monitor statistical data, relevant information from the authorities;
- provide employees with reliable information;
- provide messages and advise on procedures and new rules of operation of the touristic company “Time to Go”, including the organization of remote work, the

organization of flexible working hours, absenteeism, sick leave, vacations, redundancies, etc.

5. Development and provision of the process of adaptation of new employees in times of crisis.

Adaptation of the employee at the enterprise is a very important factor of further work and production productivity. The personnel policy of the enterprise should promote easy and fast adaptation of the new employee and his merging into new collective as it is in interests of the employer and has direct influence on production efficiency. It should be noted that the new employee joins the already established system and culture of the enterprise, which makes certain demands on the employee. At the same time, the worker has his own goals and interests when applying for a job, and it is very important that this is agreed on both sides. This harmonization can affect further quality and efficient work.

6. Personal experience for employees at the senior management level.

An important indicator in the organization and general behavior of staff is the behavior of management in a crisis. Initiative, consistent information work with employees and clear modeling of behavior as events develop are of key importance. In a state of crisis, when there is uncertainty around the company, employees want to see support and confidence in the future, because panic, stress and emotions will contribute to the inefficiency of the work process and the development of conflict situations.

7. Providing methods of motivating and stimulating staff to increase productivity.

Motivation is the primary task of management to increase the success of each employee and increase the profitability of the “Time to Go” company. In order to increase the interest of employees to improve production efficiency and quality of work should apply systems of material incentives within the financial capabilities of the enterprise: accrual of bonuses for overtime, for the number of products, etc., systematic timely accrual of wages, compensation for years of service, seniority and for working in hazardous conditions.

Also, do not ignore intangible incentives, such as:

- create a flexible work schedule with the condition that the plan and rate of completed tasks should not be reduced;

- develop a system of free time rewards that will allow employees to spend more time on their own needs.

In the context of the crisis caused by the coronavirus pandemic at the travel company “Time to Go”, it is advisable to implement a strategy of anti-crisis personnel policy, which should become a flexible tool for anti-crisis management in the company. Anti-crisis personnel policy is a system of scientifically sound goals, objectives, principles, methods, rules and norms that determine the content and forms of personnel management and personnel work in a crisis, which bring human resources in line with the strategy of the organization and aimed at maintaining its viability and future development.

Thus, the summary areas of personnel management in the crisis management system of the company “Time to Go” in the pandemic COVID-19, we can present them in Fig. 3.1.

Therefore, in a rather difficult economic period, quarantine due to a pandemic at the enterprise should be given due attention to its own staff. A clear action plan and strategy are extremely important for effective anti-crisis personnel management.

Economic efficiency in the field of personnel management means achieving the goals of the organization through the use of employees on the principle of economic expenditure of limited resources. This principle is implemented at the most favorable ratio between the result of work and the scale of its use (productivity) and, accordingly, at the most favorable ratio between the result of staff work and staff costs (labor efficiency).

Economic efficiency in the field of personnel management at “Time to Go” company is the ratio of staff performance and staff costs (Fig. 3.2).

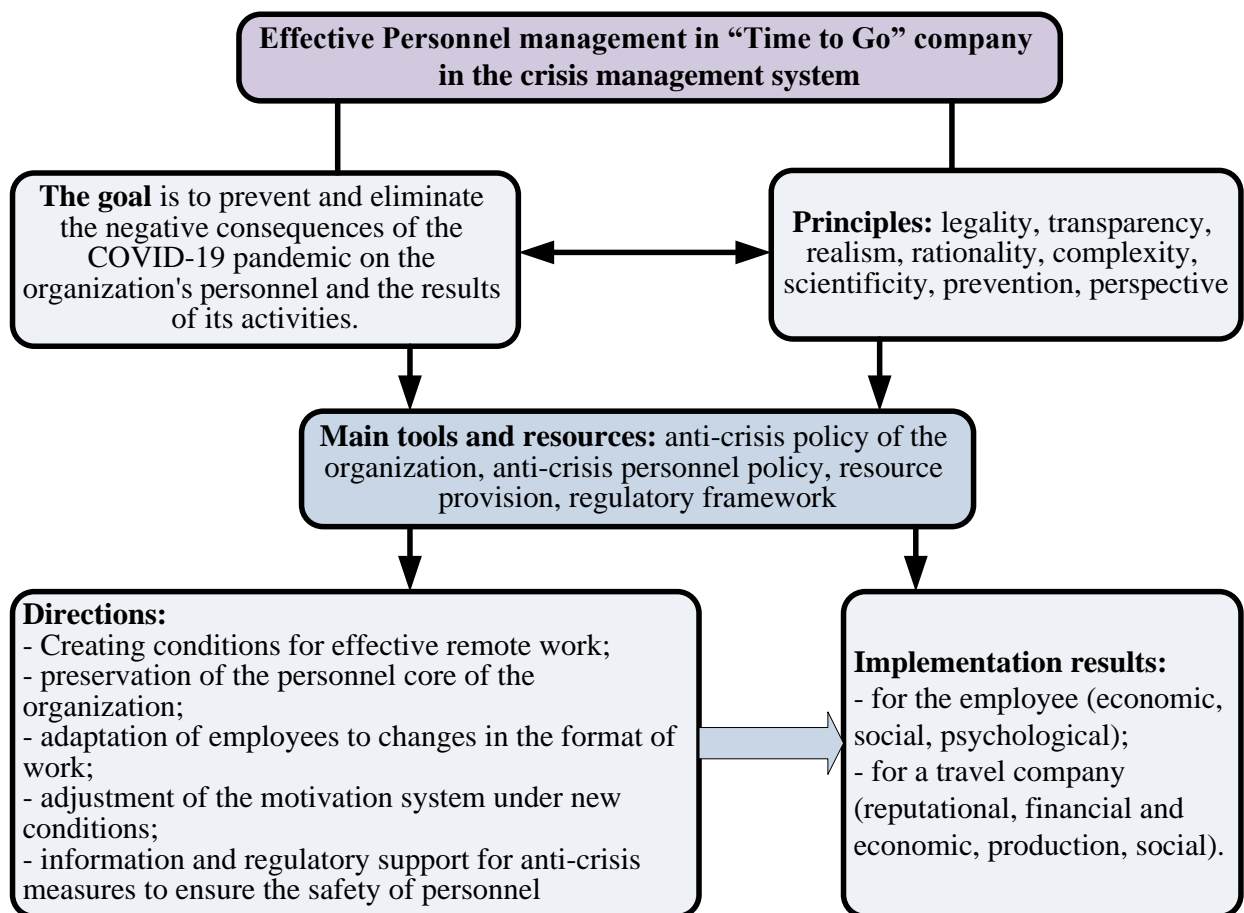


Fig. 3.1. Directions of personnel management in the “Time to Go” company in the condition of pandemic COVID-19

Source: compiled by the author

However, it is impossible to determine the effectiveness of personnel management only by comparing certain indicators, because, first of all, criteria are needed that allow this to be done, and their choice depends on the starting point (the activities of a particular employee, labor indicators or the characteristics of the team as a whole).

There are many methods for measuring the effectiveness of personnel management, criteria, quantitative and qualitative indicators, the purpose of which is to accurately measure the quality of personnel work and the return that the company has from the personnel.

Today, there is a transformation of the understanding that those pedagogical enterprises will be better and more stable, where the most comfortable and acceptable

working conditions are created for the staff, thanks to which the staff themselves begin to strive to thank their enterprise with the most effective work and dedication.

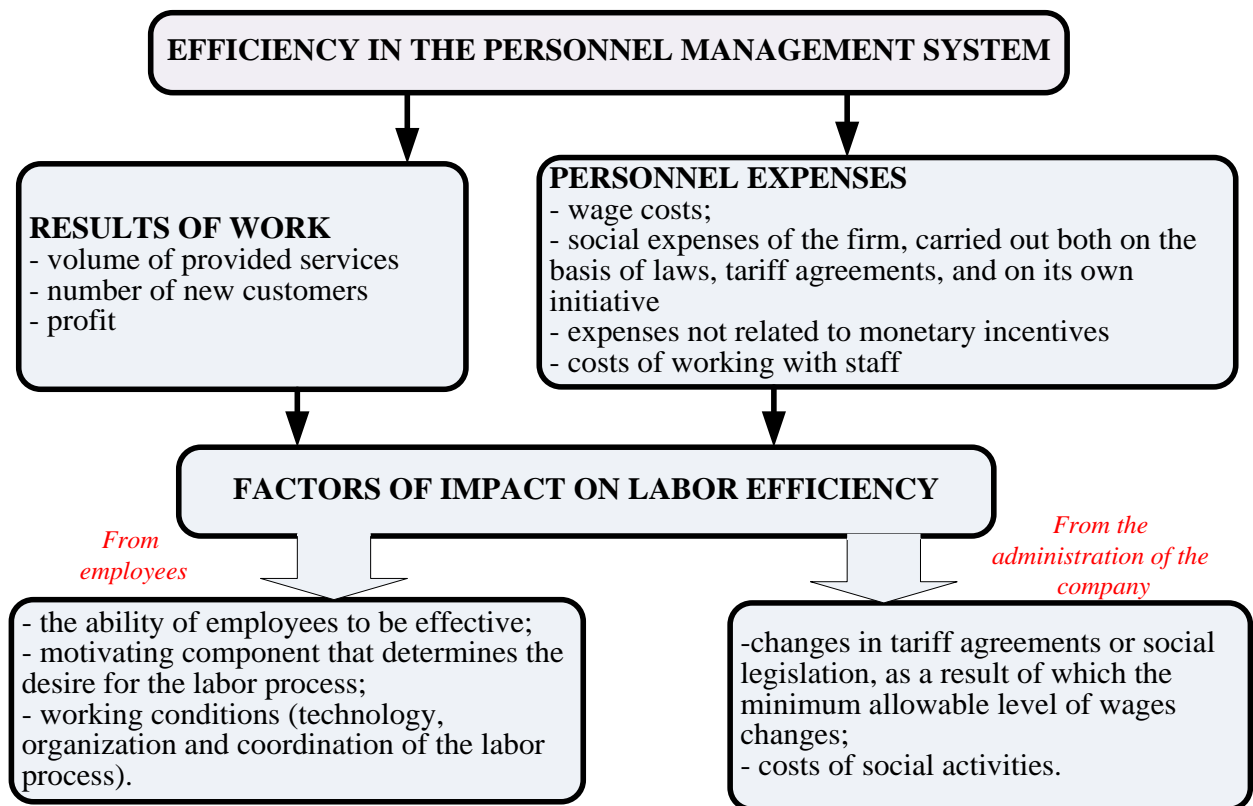


Fig. 3.2. Factors influencing the effectiveness in the field of personnel management in the “Time to Go” company

Source: compiled by the author

The development of scientific literature in the field of management made it possible to determine that personnel management in the context of efficiency should be considered as a continuous process aimed at attracting highly qualified workers and retaining them in the enterprise in order to obtain maximum return.

Table 3.1 presented approaches to assessing the effectiveness of personnel at a travel company “Time to Go”.

From the standpoint of the diversity of personnel management systems, a unified approach to assessing their effectiveness should assume the presence of parameters common to all systems.

Table 3.1

**Approaches to evaluating the effectiveness of the personnel management system**

<b>Approach</b>	<b>Evaluation criteria</b>	<b>Examples of indicators</b>	<b>Advantages of the approach</b>
Effective	results of the organization activities	volume of sold services, profit, profitability, cost of tours, number of cancellations of tours, payback period of capital investments, etc.	relation with the final results of the company; dependence of performance not only on staff performance (for example, on the introduction of innovative technologies)
Functional	Functional subsystems of the personnel management system	the need for personnel; work organization and motivation; staff development; personnel assessment (KPI)	Simplicity and availability of use
Comparative, or reference (Benchmarking)	Personnel expenses and income	Personnel costs per employee revenue per employee	Determination of the current position in comparison with competitors. Identification of weaknesses in personnel management
Resource	Productivity and quality of work	Labor productivity, share of wages in the cost of services, labor intensity of services, loss of working time	Differences in work are taken into account for the services and types of work that provided
An approach based on integrated indicators	The success of the company: the competitiveness of the service, the company as a whole	Labor productivity per unit of service, personnel management costs per employee, staffing levels, etc.	The contribution of staff to the success of the company is taken into account

Source: compiled by the author

Such a common parameter is the coincidence of the goals of the organization and the personnel management system. The personnel management system is an integral part of the enterprise management system and its effectiveness is ultimately determined by the end result of the organization's activities. Consequently, it is necessary to recognize as effective such a personnel management system of an organization that is competitive in terms of the services provided by the company itself and work in it.



The main directions of overcoming the crisis caused by the global pandemic, as well as the formation of the attractiveness of the tourist company “Time To Go” for the client, lies in the general plane of the concept of effective customer service and cost minimization, according to which the following strategies can be identified, shown in Fig. 3.3.

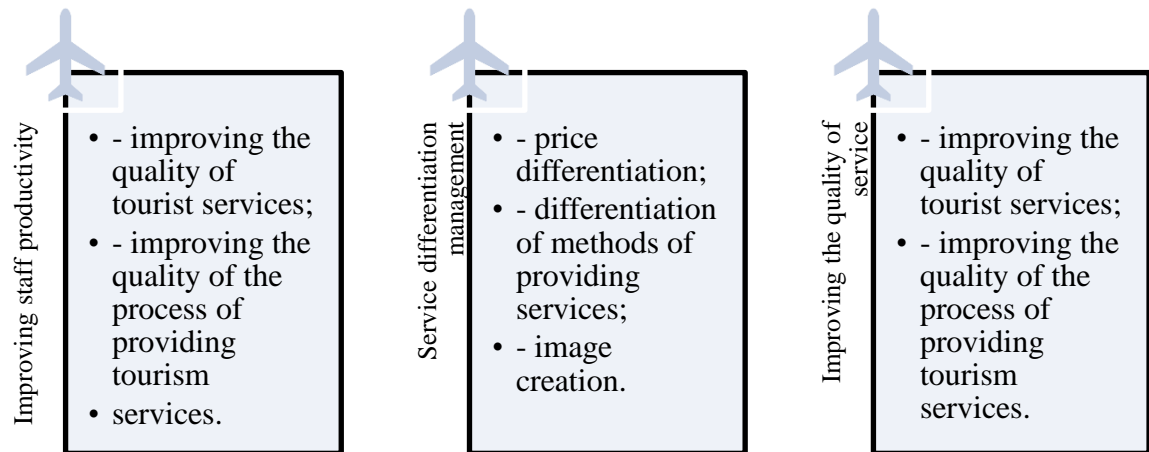


Fig. 3.3. Anti-crisis strategy for travel agency “Time to Go”

Differentiation of the provision of services involves the consideration of three additional "p" marketing for the service sector (people, physical environment, process - personnel, physical environment, process). Clients can prioritize the firm because of the availability of more capable and reliable employees who are constantly improving their skills, trying to understand the problems of clients and solve them effectively. You can improve the quality of employees' work through internal marketing. At the same time, to assess the work of an employee, it is advisable to use not only such indicators as the number of tickets sold, the number of documents processed per month or paid consultations, but also the employee's ability to fully understand the needs of customers and satisfy them in the best possible way. Differentiation through the material component implies the separation of the company thanks to modern, equipped with all the necessary premises, thoughtful external placement and internal planning. Differentiation of the process of providing services may provide for the possibility of ordering a voucher electronically or using a mobile phone.

### **3.2. Development of personnel management efficiency indicators and direction of improving personnel management**

Resource potential is the basis of the economic potential of an economic entity and reflects the potential of an enterprise. In modern conditions, the leader in the business environment is the very enterprise of the tourism industry that most effectively and rationally uses the labor potential of the leading link - managers. At the present stage, market relations and tough competition form the conditions under which enterprises in the tourism industry must pay attention to the development of personnel, their personal effectiveness, the contribution of each manager to the work of the organization. Enterprise managers need to quickly track shifts, monitor work performance and keep abreast of events, stay ahead of the curve. To maximize profits at the lowest cost travel company "Time to Go" needs to leverage their full potential and capitalize on emerging opportunities.

At this stage of development of society, tourism managers need to organize not only the work of subordinates, but their own activities, effectively distribute available resources, use delegation of authority, which ultimately will increase personal efficiency. It is also important to ensure personal effectiveness within the framework of the activities of the manager in the organization.

The manager's personal efficiency has a direct impact on the efficiency of the tourism company as a whole. A manager with a high level of personal efficiency copes with the responsibilities assigned to them to a greater extent, which ultimately leads to an increase in the efficiency of his activities and the efficiency of the enterprise. Thus, managers with a high level of personal effectiveness ensure the operation of the hotel business and the achievement of results.

Improving management efficiency is a necessary component of the successful operation of any company. Currently, there are many ways to improve the efficiency of management, each of which is aimed either at the manager himself, his personal and professional qualities, or at some element of management activity. The main measures to improve the efficiency of management involve: improving the structure

of the organization, a more rational distribution of functions, rights, responsibilities; formation of the development strategy of the organization; improvement of the decision-making system in the organization; development of an effective information system in the organization; improvement of the personnel management system (selection, development of personnel, motivation mechanism; anti-conflict measures); development of forms of collegial management; maximum development of the independence and responsibility of employees; creation of the culture of the organization, the formation of values, recognized and shared by employees. Ways to increase the efficiency of personnel management at a travel company “Time to Go” are shown in fig. 3.4.

The successes of the leading travel enterprises are associated with the creation of an integrated human resource management system as an integral part of the overall management system of an organization, taking into account its specific features, market orientation, production process and competitive strategy.

The priority was given to flexible forms of use of human resources, continuous improvement of the quality of human resources, new approaches to organizing and stimulating labor, attention to cultural and ethical factors of productivity and the quality of working life.

The quality of tourism services and products is one of the most important factors in the successful operation of any enterprise in the tourism sector, providing a leading position in a competitive environment, a high share of sales in the tourism services market, and an increased and stable sales price.

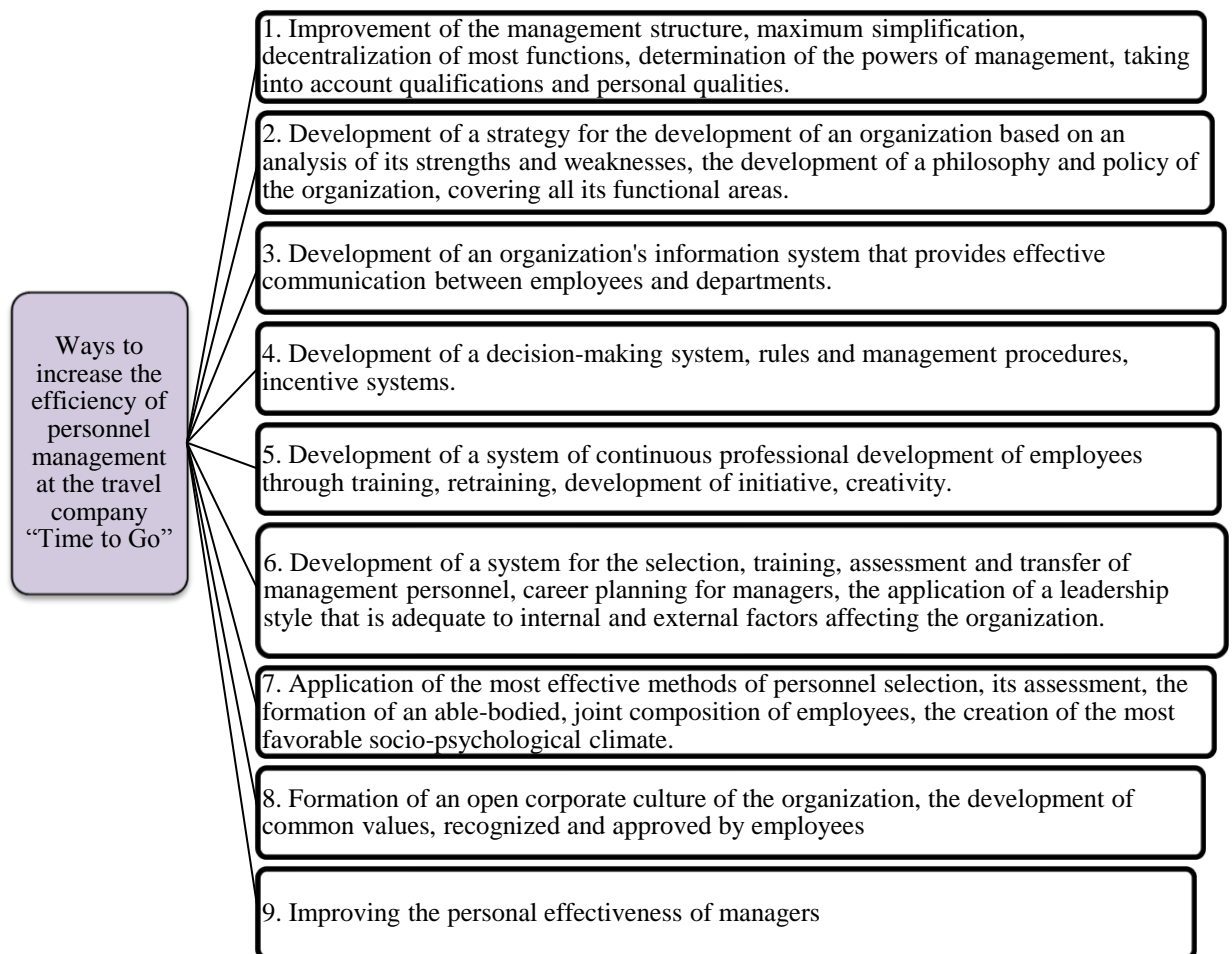


Fig. 3.4. Ways to increase the efficiency of personnel management at a travel company (Source: compiled by the author)

The issue of quality management of the service provided is one of the key issues that require constant monitoring by both the management and employees of the organization. Quality management is a bottom-up, decentralized workforce initiative focused on progressively improving ongoing processes. When building a management system for an enterprise in the tourism industry, it is advisable to use a complex concept of quality: the quality of the service provided, the quality of the processes of providing the service, the quality of the organization of managing the business processes of the analyzed enterprise, etc. (fig. 3.5.).

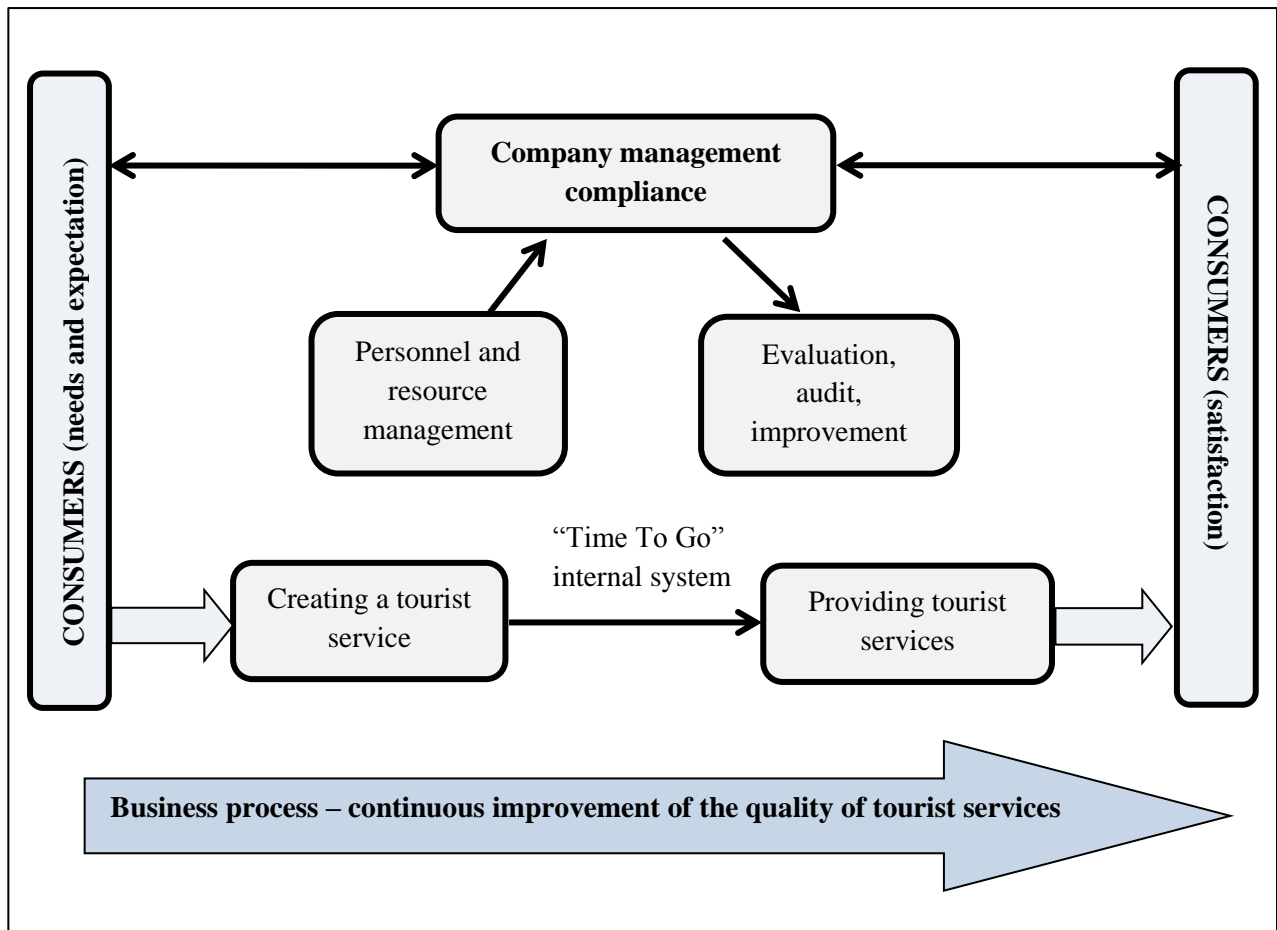


Fig. 3.5. Participation of personnel in the quality system of tourist services of the company

The management of the company, relying on the principle of integrity of quality, which applies to every process, every type of activity, every employee makes it its main task to ensure the competitiveness of tourism products and services in the market. In particular, the main task of ensuring the competitiveness of tourism products and services will be achieved with the implementation of the following goals:

1. Improving the quality of products and services, for example, by 10%.
2. Reducing the cost of products and services, for example, by 5% by reducing the number of travel complaints.
3. Increase in sales, for example, by 8% due to improved service quality.

For the formation of private goals, it is advisable to use the SMART method:

S-Specific. Accuracy and clarity of formation, leveling out multiple and misinterpretation.

M-Measurable. Quantifying the result.

A-Achievable. The importance of achieving goals to support staff motivation.

R-Related. The goals must coincide with the economic situation of the company, strategy, corporate culture (values), interests of the performers and must take into account the regional conditions of the company's functioning.

T-Time-bound. Objectives should be clearly defined in terms of timeline.

Table 3.2 we have proposed measures by the management of “Time to Go” company to achieve the goal of personnel management and improve the quality of tourist services.

*Table 3.2*

**Measures to achieve the goal of improving the quality of personnel management and tourist services in of “Time to Go” company**

Performers	Formation of tasks
Company director	To create conditions allowing to achieve an increase in the quality of goods and services by 10%. Provide units with the necessary resources. Create conditions for continuous improvement of service delivery processes. Ensure the effective functioning of the quality management system at the enterprise.
Head's assistant	Provide the company's staff with the necessary information about the quality of services of major competitors.
Commercial Director	Ensure the prompt receipt and processing of information about complaints, claims, reclamations received from tourists. Operatively manage the conduct of internal audits of the quality of services. Once a quarter, based on the analysis of audit information, develop operational measures to eliminate deviations and measures to prevent them.
Heads of departments	Develop and implement (define terms) a system of preventive measures to prevent incorrect and unprofessional service of tourists. Switch the preventive statistical control to the enhanced mode. Store it until the parameters and quality stability are brought to normal. Provide continuous analysis of the quality of tourism products consumed using a consumer feedback method.

Quality objectives need to be communicated to enterprise employees in a way that enables them to participate in their implementation.

The management of “Time to Go” should develop a schedule for the creation of a quality system, in which the following works are supposed to be performed:

- determination of the functions and tasks of the elements of the quality management system, taking into account the recommendations of national, industry standards and characteristics of the enterprise;
- determination of the composition of structural units that must perform functions in the quality system;
- development of structural and functional schemes of the quality improvement program;
- implementation of a quality system;
- ensuring the functioning of the quality system;
- checking the quality system;
- improvement of the quality system.

As a result of the measures taken, a quality system is created and functions, with the help of which it is possible and necessary to organize and carry out effective work, increasing the stability and level of quality of the tourist product and tourist service, as well as increasing the competitiveness of the enterprise in the market as a whole.

The effectiveness of organizational measures aimed at personnel management can be illustrated using a system of performance indicators. After the stage of implementation and adaptation, the following directions for calculating key performance indicators for “Time to Go” are proposed:

- maintenance of personnel;
- staff satisfaction.
- attraction of employees;
- customer retention;
- customer satisfaction;

The main indicator that is proposed to be used to analyze the results of customer retention is the Customer Retention Rate (CRR). This indicator determines the

number of loyal consumers. Customer retention increases ROI (Return on Investment). The formula by which the CRR is calculated is as follows:

$$CRR = \frac{(\text{Number of clients at the end of the reporting period} - \text{Number of new clients for the period})}{\text{Number of clients at the beginning of the period}} \times 100\% \quad (3.1)$$

Accordingly, the higher this indicator, the more loyal the clients of this company are.

In addition to the coefficient, it is important to track the content in dynamics and other performance indicators. They help you adjust your retention strategy, measure customer loyalty, and provide in-depth analysis for making strategic decisions.

The number of customers who repeated the purchase (Repeat Customer Rate - RCR). This indicator shows the dynamics of the company's relationship with consumers and how often they interact with each other. This indicator is especially important in the field of transportation. In fact, this indicator gives an answer to the question of how high a product or service is in order to pay for it again. The formula for the calculation is:

$$RCR = \frac{\text{The number of customers who repeated the purchase}}{\text{Total number of clients for the analyzed period}} \quad (3.2)$$

The closer the indicator is to 1, the more consumers turn to the travel company for repeated services.

Customer Churn Rate (CCR). This indicator calculates the percentage of customers for the corresponding period of time that stopped using the services of the company. Using this metric, you can determine what steps should be taken when developing a retention strategy. The lower the score, the more effective the retention strategy. The indicator is calculated as follows:

$$CCR = \frac{(\text{Number of clients at the beginning of the period} - \text{Number of clients at the end of the analyzed period})}{\text{Number of clients at the beginning of the period}} \times 100\% \quad (3.3)$$



Another key performance indicator is the Customer Satisfaction Index (CSI). Such an indicator is aggregated, that is, it consists of a number of qualitative and quantitative sub-indicators. CSI shows the degree of satisfaction with the products and services of the company and acts as a predictive indicator of future sales.

It makes sense to evaluate this indicator for the target client - profitable, large in terms of the volume of services, promising. Determination of such target customers is possible using ABC analysis. The indicator is divided into groups: price, quality, service. Clients are asked to estimate the weight of each metric by taking all metrics as 100%. After this stage, a cumulative table of weights of indicators for CSI is made (Table 3.3), and calculation forms and a summary report form are developed.

Table 3.3 consider the following satisfaction indicators as: price (surveys of satisfaction with the price of customer services, price level compared to competitors), quality of services (compliance of the quality of the service provided to the client's expectations), Service (percentage of orders with 100% fulfillment in volume, percentage of orders completed on time, surveys of satisfaction with the level of service). We will also present the significance, that is, the weight both for the personnel of the travel company, as well as the period of collecting data on these indicators.

The table of indicators uses both qualitative and quantitative indicators. Qualitative indicators are tracked once a quarter, quantitative indicators - monthly.

It is proposed to evaluate the attraction of new employees to the company according to the following indicators:

1. Average time to close a vacancy. This indicator is the time from the moment when the vacancy appeared in the company until the moment when the candidate for the position receives and accepts the offer. Calculated as follows:

$$T_{close\ vac.} = \frac{\textit{(The number of days of work to close all existing vacancies for the period)}}{\textit{(Total number of closed vacancies for the period)}} \quad (3.4)$$

Table 3.3

Weights table for the Customer Satisfaction Index

№	Satisfaction indicators	Weight (for managers),%	Weight (for client),%	Indicator type	Data collection period
1	Price				
2	Customer Service Price Satisfaction Surveys	10	15	qualitative	Quarterly
3	Price level compared to competitors	10	10	Quantitative	Quarterly
4	Service quality				
5	Compliance with the quality of the service provided to the client's expectations	20	15	qualitative	Quarterly
6	Service				
7	Percentage of orders with 100% completion by volume	20	30	Quantitative	Monthly
8	Percentage of orders completed on time	20	30	Quantitative	Monthly
9	Service satisfaction surveys	20		qualitative	Quarterly

2. The effectiveness of the recruiting process. This indicator allows you to identify the reasons why candidates are being screened out and make further recruiting more effective. Calculated as follows:

$$E_r = \frac{\textit{The number of candidates who pass to the next stage}}{\textit{The total number of candidates who are selected}} \times 100\% \quad (3.5)$$

3. The proportion of workers released within 3 months after hiring. High staff turnover may indicate problems in assessing staff competencies. Calculated using the following formula:

$$W_r = \frac{\textit{Number of dismissed employees for the period}}{\textit{Total number of employees hired for the period}} \times 100\% \quad (3.6)$$

In the direction of staff maintenance, the following indicators are proposed:

1) Voluntary staff turnover. This indicator allows you to identify the part of the staff who quit of their own free will. To do this, the number of employees who voluntarily quit is divided by the total number of employees.

2) Forced staff turnover. To determine how many employees were forced to leave the company, you need to divide their number by the number of employees.

3) Staff turnover. To calculate the rate of employee turnover, you need the number of employees who left the company and have a high potential to be divided by the number of employees.

Another key indicator is the Employee Satisfaction Index (ESI). Staff satisfaction significantly affects customer satisfaction and significantly affects the amount of profit. The well-known service revenue chain is based on the employee-customer-finance relationship, reflecting the delivery of the highest quality service to the customer by satisfied employees, which in turn increases customer loyalty and financial performance.

It is proposed to conduct a survey on the satisfaction of personnel with employees of the personnel department. The assessment is carried out on the Likert scale:

- 1 - strongly disagree;
- 2 - disagree;
- 3 - I find it difficult to answer;
- 4 - agree;
- 5 - totally agree.

Then the number of questions with answers is compared with the received marks (1, 2, 3, 4, 5) and the total number of points for each answer is determined, as well as the total number of questions to which the answer is given:

$$ESI = \frac{\text{Total score}}{\text{Total number of questions}} \times 100\% \quad (3.7)$$

In the process of implementing the “Time to Go” approach to assessing the effectiveness of personnel, it is necessary to determine at the beginning at what level and what indicators are being implemented, who is responsible for their development, and also determine the levels of implementation. This makes it possible to form a

kind of "tree of indicators" of the proposed by us system of effective assessment of personnel performance "Time to Go", which we will present in fig. 3.6.

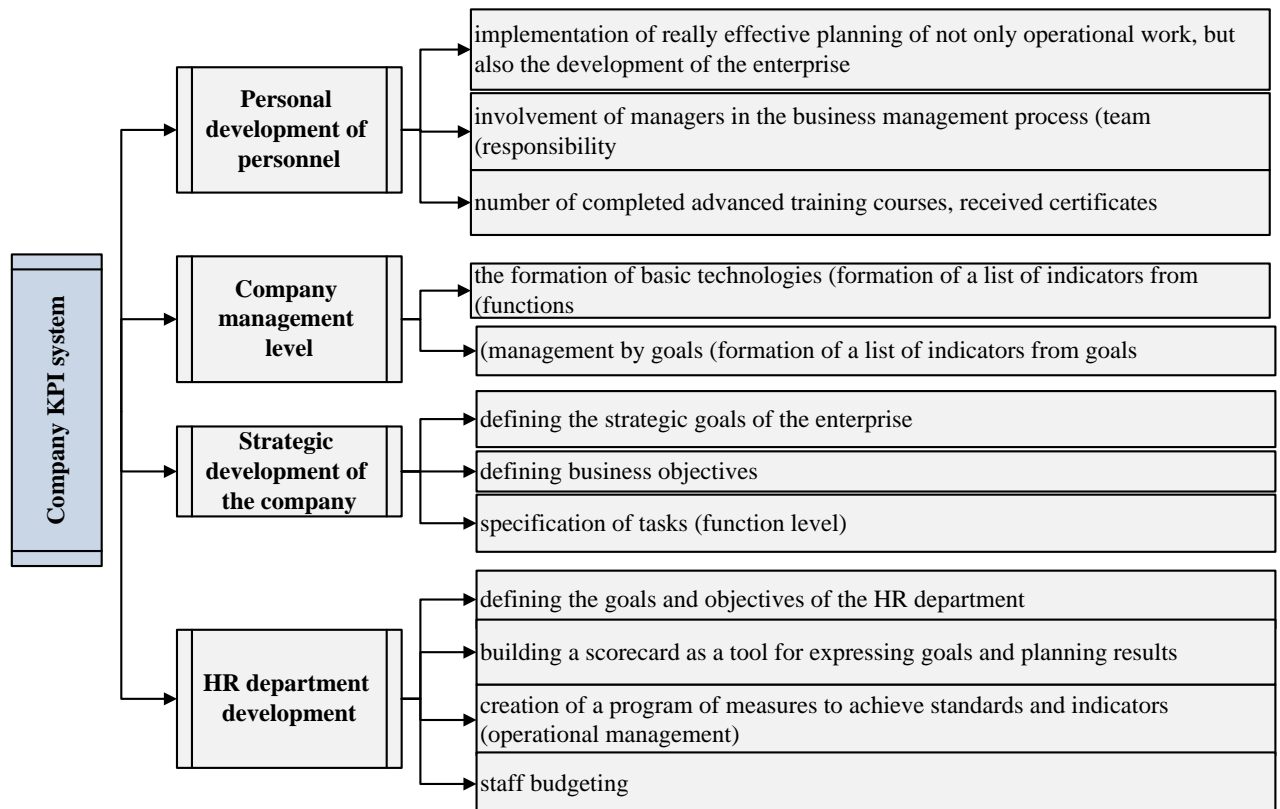


Fig. 3.6. "Indicator tree" of the proposed system for assessing the effectiveness of personnel of "Time to Go" company

In order to develop an effective system for assessing the performance of the personnel of the company "Time to Go", we will consider the following steps that are necessary for implementation.

1. Given the purpose of the "Time to Go" activity and each department in that number, it is necessary to develop these indicators of the work of the personnel department.

2. Taking into account the functional responsibilities of personnel, it is necessary to develop a list of these indicators.

The stages of development and implementation of an effective system for assessing personnel performance "Time to Go" is presented in tabular form 3.4.

Table 3.4

**Stages of development and implementation of an effective system for  
assessing the performance of personnel of the company "Time to Go"**

Program of action	Possible outcome
Optimization of costs. Labor productivity growth and output. Improving management efficiency. Optimization of business processes.	Increasing the capitalization of the enterprise. Increasing the profit of the enterprise

The indicators of the task and their characteristics will be considered in more detail and presented in the form of a table. 3.5 and 3.6.

Table 3.5

**Formation of tasks of the personnel department of "Time to Go"**

Task indicators	Description of tasks
1. Purpose	Increase in productivity
2. Indicators	1. The ratio of real labor productivity to standard. 2. Fulfillment of key performance indicators. 3. Production per employee.
3. Tasks of personnel management	1. Stimulating the achievement of normative performance. 2. To improve the efficiency of the use of working hours. 3. Development and implementation of key KPI processes. 4. To achieve the efficiency of the KPI system. 5. Stimulate the implementation of KPI.
4. Indicators of personnel management	1. The ratio of real labor productivity and normative. 2. The percentage of workers whose wages depend on productivity (personal or department). 3. Percentage of key managers and departments with the best KPI indicators. 4. The ratio of the growth of productivity of employees (department) and the growth of the wage bill.

Table 3.6

**Formation of performance indicators KPI of the personnel department of  
"Time to Go"**

Hiring, moving and firing personnel	Salary and motivation
Staff turnover. Percentage of vacancies filled from internal resources of the enterprise. Average time to fill vacancies. The percentage of mistakes in the hiring process. The cost of hiring one employee.	Allocate the percentage of the wage fund in the cost structure (since it is related to the indicators of personnel management). Highlight the general structure of compensation payments (since it is related to the tasks of personnel management). Highlight the employee's minimum total income.

As you can see from the table 3.3-3.6 we propose to use in the “Time to Go” motivation system not only target indicators, but also functional ones, since when using such a business-oriented approach, the HR department of the enterprise will be restructured.

Taking this into account, we propose to develop by the personnel department “Time to Go” the following form of indicators of the KPI-personnel calculation system, paying special attention to (Table 3.7): the coefficient of workload, the quality of recruiting, the rate of filling vacancies, the quality of personnel records, the relevance of social educational effectiveness programs or other educational programs.

Let's pay attention to another important feature that the system of indicators of KPI-personnel should be a dynamic model that will constantly change, given the transience of market conditions.

So, we propose for "Time to Go" to orient all personnel towards achieving a result, and this can be achieved through:

- 1) development of leadership qualities, that is, the willingness of each individual employee to take responsibility for personal and team results;
- 2) motivating employees for continuous development, training, growth and self-development;
- 3) orientation of personnel to share risks together with the company (coincidence of personal goals and goals of the company).

Table 3.7

**Type of the proposed system of KPI personnel in the activities of “Time to Go” company**

№	KPI	Unit of measurement of the indicator	Algorithm and calculation formula	Description of variables	Source of information	Target values of the indicator	Trend.	Threshold values of the indicator (values for signals)	Weight of the indicator
1	2	3	4	5	6	7	8	9	10
1	Coefficient of workload	%	$T_{est} / T_{act}$	$T_{est}$ - estimated working time in the period, $T_{act}$ - actually worked time	Time tracking	80-100% (taking into account the idle rate)	Stay within normal workload	Workload above 100% - proportionally increases the premium part. The workload is less than 70% - a fine for the head of the department is 10%	X
2	Recruitment quality	%	A / B	A - the number of persons who have passed the probationary period in the current month, B - the planned number of employees whose probationary period was supposed to come to an end	personnel accounting	100%	Maximize	Very good - above 91%. Good - 71-90% Satisfactory - 51-70%. Bad - 31-50%. Very bad - 0-30%.	15%
3	Job closing rate	working days	D2-D1	D1 - the date the vacancy was opened, D2 - date of the vacancy closing	personnel accounting	20 days	Minimize	Very good - less than 14 days. Good - 15-22 days. Satisfactory - 23-30 days. Bad - 31-45 days. Very bad - more than 46 days.	10%
4	Quality of personnel records	Number of errors detected	Nerr	Nerr - the number of errors identified during the check	personnel accounting	0 mistake	Minimize	Very good - 0 days. Good 1-2 days Satisfactory 3-4 days Bad - 5-6 days. Very bad - more than 7 days.	10%

Cont. table. 3.7

1	2	3	4	5	6	7	8	9	10
5	staff turnover	%	C / H	C - the number of people dismissed for the period (and working more than 3 months), H - the average payroll for the period	personnel accounting	5%	Minimize	Very good - less than 5%. Good - 5-10%. Satisfactory - 10-15%. Bad - 15-20%. Very bad - more than 20%.	15%
6	Relevance of social programs	%	K2 / K1	K1 - the number of employees who will be able to use the program, K2 - the number of employees who already use the program	accounting	50%	Minimize	Very good - over 50%. Good - 40-50%. Satisfactory - 30-40%. Bad - 20-30%. Very bad - less than 20%.	10%
7	learning efficiency	%	H2 / H1	H1 - the number of employees who underwent training in the previous reporting month, H2 - the number of employees for whom the acquired knowledge was useful in their work (according to personal data)	questioning	80%	Maximize	Very good - over 80%. Good - 70-80%. Satisfactory - 60-70%. Bad - 50-60%. Very bad - less than 50%	10%
8	SMART-tasks	%	Tcom / Tass	Tass - tasks assigned, Tcom - completed tasks with appropriate quality	Expert assessment of the head	90%	Maximize	Very good - over 90%. Good - 70-90%. Satisfactory - 60-70%. Bad - 50-60%. Very bad - less than 50%	30%



For the formation of a system of motivation and remuneration of employees, focused on results, we propose:

1. Develop and approve the regulation on remuneration.
2. Develop a scale of bonuses (Table 3.8).
3. Develop and approve the regulation on personnel assessment.
4. Together with employees, form score sheets with a specific list of indicators and their numerical values.

*Table 3.8*

**An example of a proposed scale of awards for “Time to Go”**

The degree of performance of indicators of KPI-personnel,%	The size of the variable part (premium)%
1	2
50	0
60	20
65	30
70	50
80	70
85	80
90	100
95	110
100	120
100 + (overfulfillment)	140

Also, the “Time to Go” HR department will need to take into account the following principles in the remuneration structure (mandatory and variable parts) and in the system of intangible motivation (encouraging high personal and group efficiency, corresponding to goals and indicators):

- 1) personal responsibility for the achievement of goals;
- 2) clear consolidation of specific measurable goals and priorities;
- 3) a clear vision of personal career prospects;
- 4) flexibility of the system with the possibility of adjusting goals and indicators;
- 5) coordination of personal and corporate goals;
- 6) providing a unified mechanism for planning, evaluation and development.

As can be seen from the tables presented by us, it is proposed to use various indicators in the system for assessing the activities of the company's personnel “Time

to Go” and its motivation, which take into account both the goals of the activity of a particular unit and the values of their functional responsibilities.

As mentioned earlier, let us present the calculations using the example of managers of the Corporate Client Management department of the “Time to Go” company and their head. An example of calculating the indicators of the effectiveness of personnel management of the company “Time to Go” for the department of corporate client management is presented in tables 3.9 and 3.10. The billing period was taken from last year.

*Table 3.9*

**Calculation of performance indicators of personnel management of the company “Time to Go” for the Department of Corporate Client Management (during 10 months in 2021)**

Indicators	Manager 1 Department of Corporate Client Management of the company	Manager 2 Department of Corporate Client Management of the company	Manager 3 Department of Corporate Client Management of the company	Head of the Department of Corporate Client Management of the company
Number of clients at the end of the reporting period	12	10	15	28
The number of new clients for the period	3	6	4	7
Number of clients at the beginning of the period	15	15	19	34
Customer Retention Rate – CRR,%	60,00	26,67	57,89	61,76
The number of customers who repeated the purchase	9	8	11	27
Repeat Customer Rate – RCR, units	0,75	0,80	0,73	0,96
Customer Churn Rate – CCR,%	20,0	33,3	21,1	17,6
Employee Satisfaction Index – ESI,%	71,0	63,0	82,0	96,0

Table 3.10

**The results of assessing the indicators of personnel management in the department of “Management of corporate clients”**

Indicators	The results of assessing the indicators of personnel management in the department of “Management of corporate clients”
The number of days of work on the closure of all existing vacancies for the period	45
Total number of closed vacancies	8
Average time to close a vacancy, days	5,625
The number of candidates who pass to the next stage	18
The total number of candidates who are selected	49
Effectiveness of the recruiting process	36,73469388
Number of dismissed employees for the period	1
Total number of employees hired	5
Staff turnover by department	20

Note that to calculate a number of indicators, it was necessary to take into account the following indicators: the number of customers at the end of the reporting period, the number of new customers for the period, the number of customers at the beginning of the period, the level of customer retention / Customer Retention Rate - CRR, the number of customers who repeated the purchase , Repeat Customer Rate - RCR, Employee Satisfaction Index - ESI.

This table also presents the results of assessing the indicators of personnel management in the department of “Corporate Client Management”.

Calculations of the company “Time to Go” personnel management performance indicators on the department of corporate clients were shown, for example, the value of customers at the end of the reporting period. Thus, the largest number of customers has the head of the department of corporate clients of the company - 28. And manager 2 is of the smallest meaning. But manager 2, for new customers attracted more than other managers. If you analyze the value of such an indicator as a level of deduction, then the head of the department itself is most of almost 62%.

Analyzing the value of such an indicator as an index of personnel satisfaction / Employee Satisfaction Index - ESI (%), the head is also 96%. Even the subordinates, this figure is heated within 60-80%, which is a positive value.

Thus, it is possible to draw conclusions that the head of the corporate clients management is the leader in obtained by the calculated indicators and shows the effectiveness of its work on the position. As for the department managers, that is, some moments over which it is necessary to work as customer holding, attracting new, the level of their satisfaction, etc. This one enables both the head and subordinate to analyze its activities and works of colleagues, evaluate the effectiveness, to identify the weak and strengths of everyone and subsequently eliminate the "bottlenecks" in the work, to work on errors and the prospects for its correction. The results obtained serve as a motivational force for all personnel for profit for effective and well done work, to obtain a high estimate in the form of additional financial revenues.

### **3.3. Economic evaluation of the proposed solutions**

2020 is notable for the massive transition of companies to a remote work format. Those organizations that previously used telecommuting and were able to organize a secure connection to the corporate network turned out to be effective. Therefore, ensuring the proper work of employees on remote access becomes on a par with the global tasks of business - to earn and preserve capital.

It is no secret that the ability to work remotely can negatively affect the quality of work: employees are relaxed and demotivated by the home atmosphere, the absence of the need to rush to the workplace, freedom from peers' gaze.

If the staff does not have sufficient willpower, with the inevitable presence of domestic distractions, the automated control of employees, built clearly and understandably for both parties, will save the situation.

The growing percentage of executives who are reluctant to suffer losses from reduced productivity while working from home at the computer has led to a sharp increase in interest in solutions for remote collaboration, monitoring and time tracking.

Keeping track of the time telecommuters spend on their immediate job is an important part of a smooth workflow in a home-based environment. Without careful control and accounting of the working hours of their employees when working remotely, the employer runs the risk of receiving tangible losses.

A manager who wants to “keep his finger on the pulse” of the work process even if his personal presence is impossible, one way or another is forced to decide how to ensure control over the work of employees at a distance. Monitoring strongly motivates people to perform routine work tasks, saves them from missing deadlines and losing clients, and helps the whole team stay afloat in a difficult epidemiological situation.

Fortunately, control systems for various aspects of the workflow are now represented by a large number of software products. By choosing the right solution, you can continuously monitor the ratio of productive and wasted working time during the working day for both remote workers and full-time workers, which will help to minimize resource wastage.

Depending on these conditions, the following methods of monitoring the employment of remote personnel are used:

1. Method of control points.

For monitoring a small staff that is mainly engaged in creative work or development, a checkpoint methodology is suitable, which consists in checking the completion of the main stages of the task.

The manager, with the help of communications through various communication channels, online meetings and marks on the completion of subtasks in a publicly accessible information system, gets an idea of the general progress of the project or of possible problems.

As a result of this approach, he can make timely management decisions and, if necessary, save the situation. Control by the management of the remote work of the employees transferred to it is rather qualitative, not quantitative: it is important not when he did it, but whether he did it in full by a certain date.

The workflow of personnel is free from tracking their actions on a computer and recording work time per second, and the employer is relieved of the need to analyze the logs of the accounting system. The project is moving, the deadlines are being met, which means that everything is fine (it does not matter when the specialist performs his tasks: at regulated working intervals or by emergency work at night and on weekends).

This method is aimed at the end result with the control of intermediate stages. It provides more freedom for performers, but is difficult to apply to a sizeable staff with daily documentary work.

Another disadvantage is the inability to monitor the actions of geographically remote employees on a home PC in relation to corporate information: unauthorized access, damage or distribution may not be detected in a timely manner.

We can hope for a high-quality HR selection at the interview stage and that only those people who can be trusted work in the company's staff. But when a use case occurs, the error can be too costly.

Controlling a large staff with diverse responsibilities (managers, accountants, developers) is not easy to accomplish using the checkpoint method.

First, the manager may not be aware of the daily routines of individual employees (for example, preparing specialized accounting reports or creating presentations). To make sure that a person solves exactly the task that is needed at the moment, he will need to spend time to delve into the nuances of the work of each subordinate.

Secondly, such control of remote workers with a significant and heterogeneous staff will take a lot of time, even if this task is delegated to department heads.

Third, the checkpoint method does not protect against unwanted forms of handling confidential information in an environment where all employees have remote access to the corporate system.

Finally, the working regulations for some positions are very important (the process itself is decisive, not the result). For example, a technical support specialist or a consulting manager has no right to be distracted and disappear from the access zone

during certain working hours. His replacement work at other times is of no interest to anyone. In this case, it would be more useful to monitor employees on a PC during the work shift. Then the second method of control comes to the rescue.

## 2. Method of continuous monitoring.

It is organized using specialized software and automatic time tracking. As a result of the use of spyware, the activities of which the employee is not aware of, the manager receives detailed reports on the employment and performance of each state unit.

Such monitoring of employees can become somewhat more costly in terms of initial investments in the implementation of a control system, setting up access rights to programs or Internet resources for users, positions and departments, but subsequently it pays off completely autonomous operation of the program.

It is enough for the manager to periodically review the reports of the monitoring system and draw appropriate conclusions based on the calculated data on productivity in various sections.

By using appropriate methods to monitor the actions of remote employees, it is possible to organize telecommuting in a large-scale organization, realizing that the clear fulfillment of official duties is continuously monitored, and unwanted handling of corporate data can be timely recorded and prevented.

Software for organizing control of remote employees and accounting for their productivity

Let us consider several of the most popular programs for controlling subordinates, which can be successfully used in the method of continuous monitoring of a PC.

### 1. Bitcop.

A system that carries out total control of employees' working hours at a personal computer. Available in boxed and cloud versions. A free trial is available (in the full version without restrictions for 14 days, or in the cloud version for one employee for an unlimited period). The program is adapted both for quality control of the work of

staff / freelancers remote from the office, and for tracking the activities of personnel within a company of any size (with a complex distributed structure).

Acting unnoticed by the user, it collects data on the start and end time of work, calculates the duration of downtime (excluding participation in online conferences or work negotiations using instant messengers, IP-telephony, which is very important in remote work conditions). It is convenient that monitoring can be activated only at certain hours, which is important if an employee works remotely from a home PC. Supports the ability to track working time in a remote connection via RDP.

Bitcop keeps track of what programs the user starts, how long he uses each of them. The sites visited, the search queries entered are fully recorded. All collected data is reflected in reports on the structure of the working day and productivity. Monitoring settings can be set individually, depending on the position of the employee and his duties. Unwanted resources can be completely blocked, then visiting them becomes simply impossible.

With the help of Bitcop, corporate data protection is implemented through automatic notification of violations (marking an action as a violation is pre-configured), storage of screenshots, and a built-in keylogger (only in the boxed version).

With Bitcop it becomes easy and transparent to monitor personnel due to detailed reports on the performance of personnel by department or staff unit. A decrease in indicators or an increase in the number of violations will be a signal that the transfer to the remote mode of work is negatively affecting the employee / department, and it is necessary to urgently make management decisions that are adequate to the situation.

## 2. Hubstaff.

A good program for tracking user actions on a PC, which is suitable for small businesses, freelancers, remote teams (fig. 3.7).



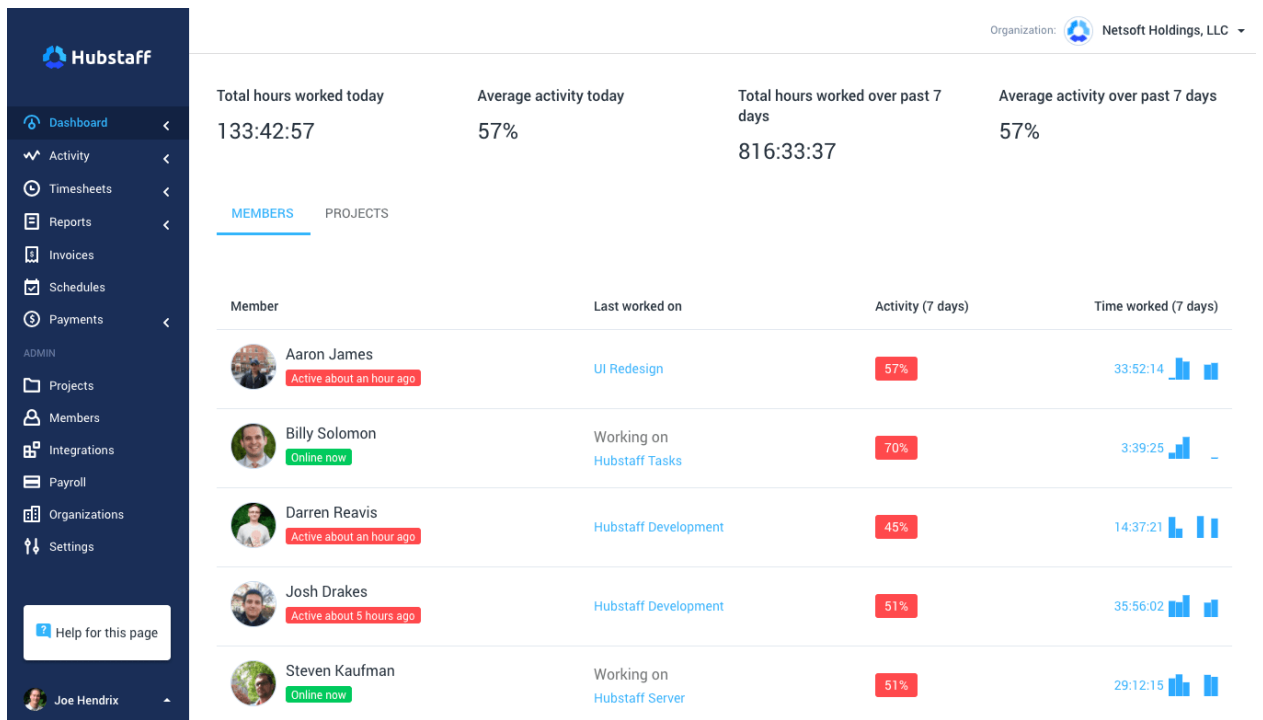


Fig. 3.7. Program interface of “Hubstaff” IS

The main purpose is to monitor the working time of personnel with additional capabilities in the form of:

- saving screenshots of computers,
- reports on used applications and visited sites,
- setting permissions, viewing activity,
- analysis of keystrokes.

Hubstaff implements real-time webcam connectivity to understand what each member of the remote team is up to. The program allows you to assign a schedule, keeping track of the stages, deadlines and speed of assignments. An interesting feature of the program is the possibility of automatic payroll accounting (via PayPal or Payoneer).

Hubstaff is able to integrate via API with a large number of third-party applications, therefore it can be easily integrated into the loop of programs used in the organization. Relative disadvantages - insufficient information content and detail of reports, no bans on visiting certain IP addresses, relatively modest tracking capabilities.

### 3. TMetric.

To monitor employees at a remote location, if there are few of them and they are all sufficiently conscious, it is permissible to use a tool such as a time tracker - this is a time counter that is started by the employee himself, starting a new task or stage. The use of time tracking allows you to see where the time is spent in the team, to reduce unnecessary time losses, to increase the self-discipline and productivity of the entire team (fig. 3.8).

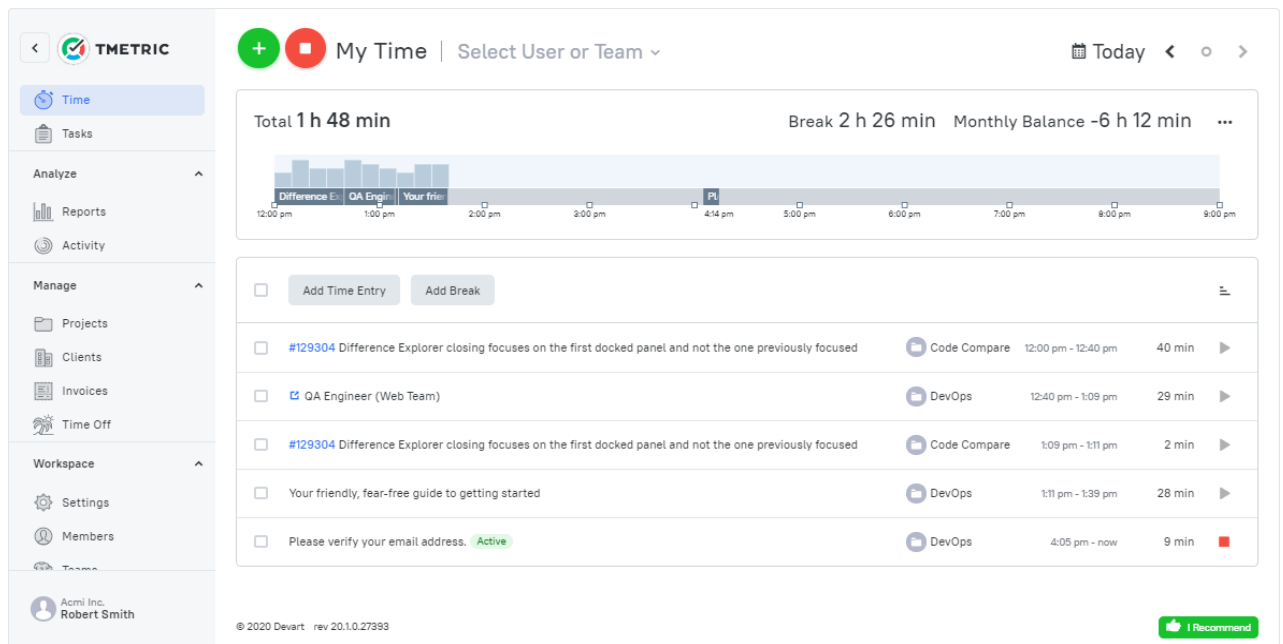


Fig. 3.8. Program interface of “TMetric” IS

A prime example of a time tracker is TMetric. The program is designed to monitor employees in teams of up to 100 people and allows you to track the time spent on a specific task, breaks, downtime. The application makes it possible to keep records of cash income and expenses, thereby determining the profitability of the project or the customer, as well as the loss of funds against the background of a cut of projects, clients, performers.

TMetric integrates with over 30 third party applications. Supports reporting and the ability to export data in \*.csv, \*.pdf formats.

#### 4. Monitask.

By design, employees start time tracking themselves when they start a new task, and Monitask periodically takes screenshots of their computers' desktop. These

screenshots and notes of team members during the execution of work are available to the manager online. Based on the monitoring results, statistics of the programs used and the visited Internet resources are formed, generating analytical reports of time costs in various sections.

Monitask stands for the voluntary self-organization and self-discipline of employees through programmatic monitoring of the time spent. The solution is offered as a tool that helps to maintain productivity at the proper level even in the absence of a leader. This program, like other tracking tools, can be used to monitor the direct work of employees remote from the employer, to assess the intensity of the software used (for the fact that some purchased software is rarely used and there is no point in renewing its license) (fig. 3.9).

In conditions when time becomes a resource worth its weight in gold, its careful accounting and reduction of unreasonable spending becomes the most important task of any business. There are enough tools for tracking actions on a PC and tracking working time, you just need to choose the one that will best fit the scale, needs and characteristics of a particular team.

Monitoring remote employees is undoubtedly an important part of organizing teleworking, and a good program for monitoring employees' employment in the "remote" mode will solve the problem of maintaining their productivity. However, in order to initially establish processes and achieve quick and uninterrupted interaction between colleagues, one cannot do without other specialized software solutions.

Ideally, the fact that an employee works from home should in no way negatively affect the speed of his access to service records, reporting and static data. You still need to be able to hold a meeting, consult a colleague, and discuss an issue with a manager. The presence of a single information space for the computers of such employees and the convenience of their internal communications are necessary conditions for high-quality and productive remote work.

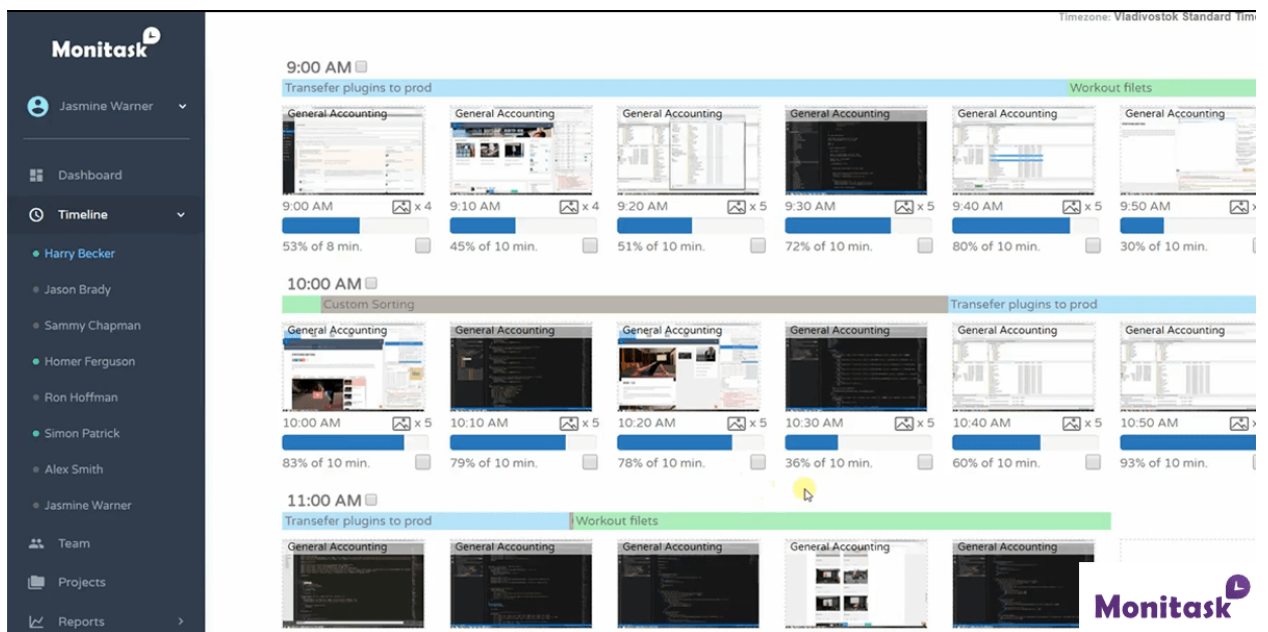


Fig. 3.9. Program interface of “Monitask” IS

To select the most suitable version of the software product and the developer, we will first formulate the basic requirements that must be taken into account when choosing the optimal software for implementation in “Time to Go” activities. For the heads of the company, the main criteria are ease of use, flexibility of the system for further changes and additions, its richness, the ability to integrate with existing information support.

After the list of indicators we have formed, we will calculate the conformity assessment of each and the considered systems using the expert method. The essence of this method is that the leaders of “Time to Go” give their assessment of each of these information products for compliance with their reviewed characteristics.

Next, we select the average value for each information system and the developer and, thus, we obtain an integral estimate. This approach is very quick in making a decision, it takes into account the opinion of experts who are direct users.

Thus, in table. 3.11 we will present the calculations of the integral assessment and make a choice for further cooperation with the developer and implementation of the personnel management information system in “Time to Go”.

The graphic value of the results obtained for the integral indicator for the developers of the information product is presented in Fig. 3.10.

Table 3.11

**Integral assessment of information products and developers in terms of personnel management functionality**

№	Characteristic	Evaluation of the software product, points			
		«Bitcop»	«Hubstaff»	«TMetric»	«Monitask»
1	Complexity	3	4	2	3
2	Hardware	4	4	4	4
3	User-friendly interface	3	4	2	2
4	Modularity	2	4	1	1
5	Database	3	4	2	1
6	Reporting documentation	3	4	1	3
7	Work via the Internet	3	4	3	1
8	Integration with other programs	1	4	1	4
9	Data security	3	4	2	3
10	Price	2	1	3	3
11	Total points	27	37	21	25

The calculations showed that the software product “Hubstaff” is of the greatest importance. Without focusing on the complete information about the enterprise, we will present only the general characteristics of this information product in Fig. 3.11.

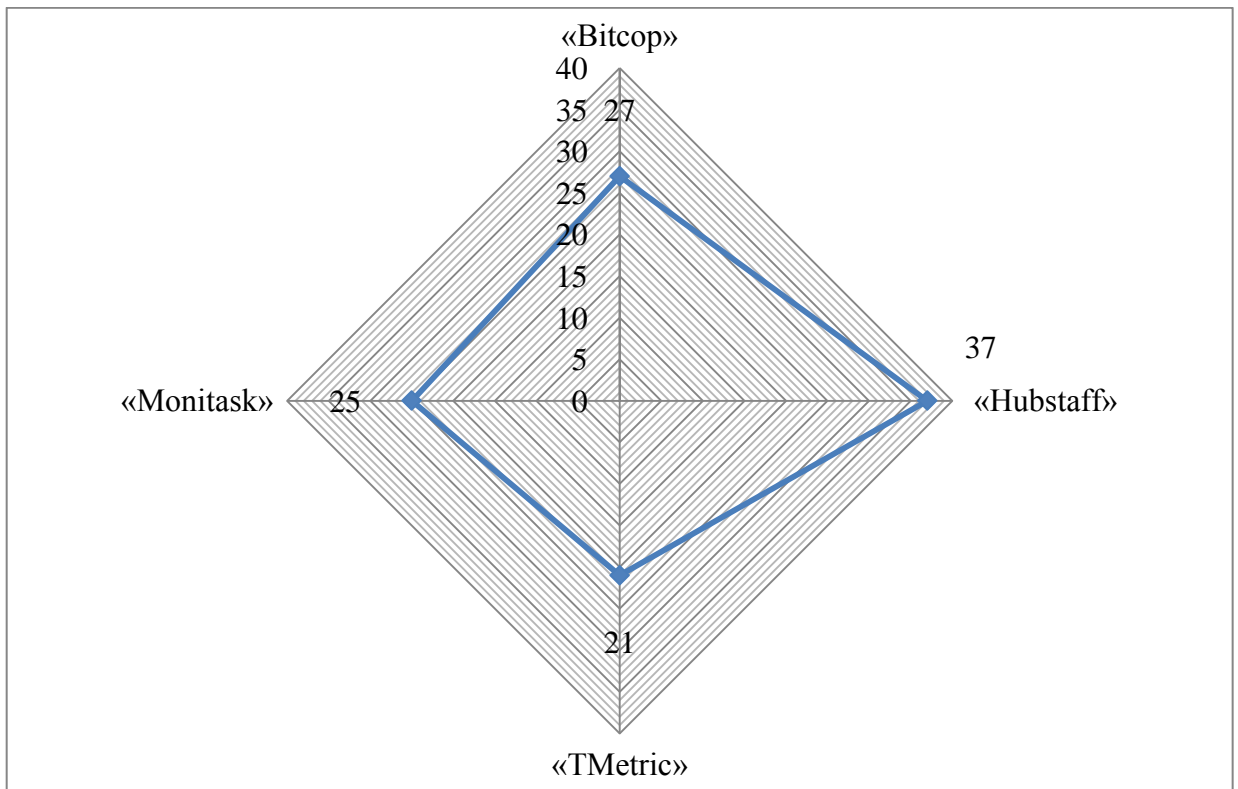


Fig. 3.10. The value of an integrated assessment of information products for personnel management

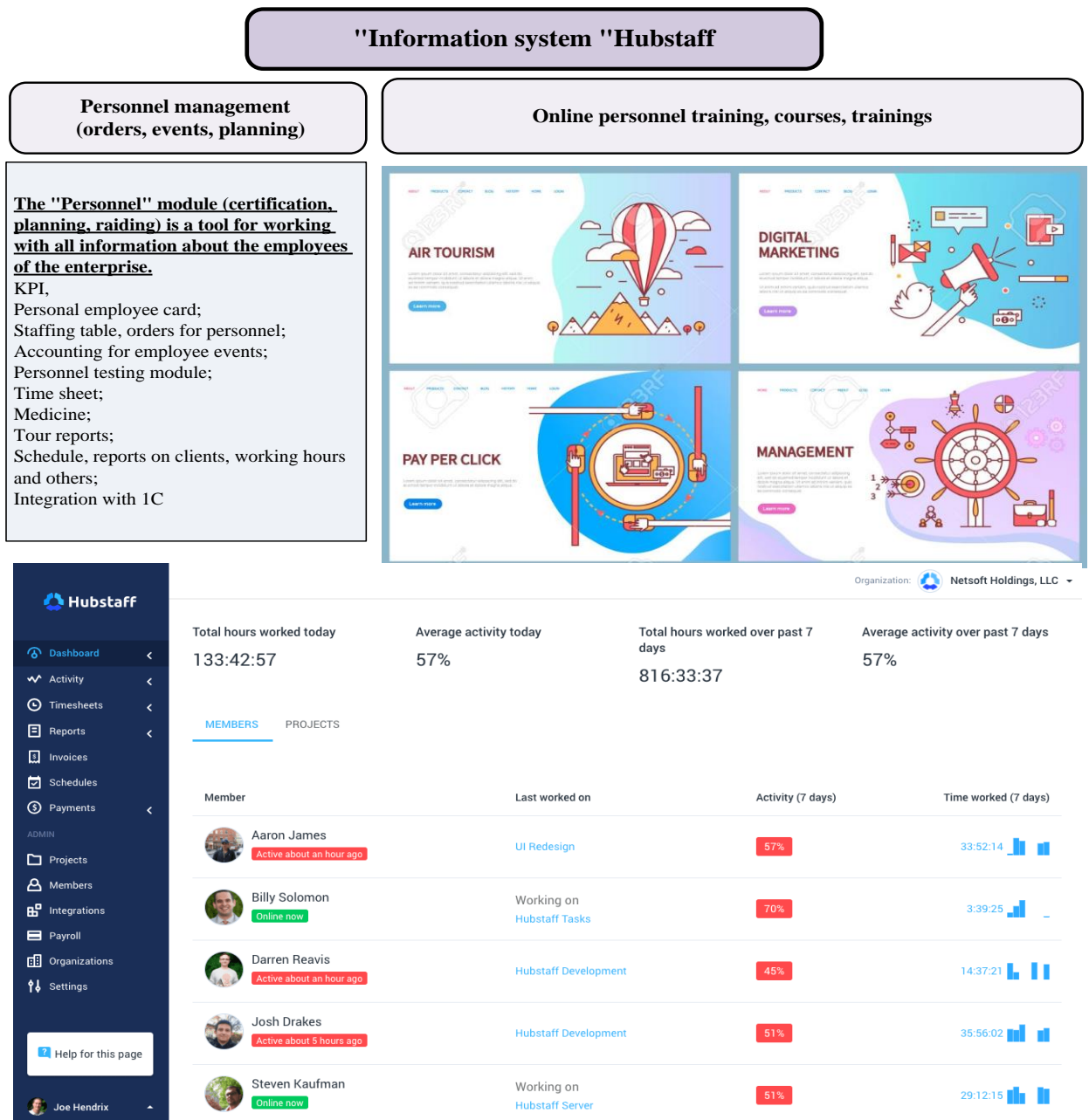


Fig. 3.11. The main modules of the Personnel Management block of the information system “Hubstaff”

When implementing any investment project, it is necessary to take into account the results of its effectiveness. Thus, world practice shows that the most essential is the orientation towards the values of such indicators as the net present value of an investment project, its rate of return, and the payback period. Calculations based on these indicators will allow us to assess its investment attractiveness.

Next, we present the formulas for calculating and explaining the possible results obtained.

1. Net present value of the investment project.

$$NPV = \sum_{t=1}^N \frac{CF_t}{(1+rt)^t} - I_0, \quad (3.8)$$

where  $I_0$  is the initial investment,

$CF_t$  - net cash flow in year  $t$ ,

$rt$  - annual discount rate in year  $t$ ,

$N$  - forecasting period.

2. The index of profitability (PI).

The calculation of this indicator is related to NPV: if NPV is positive, then  $PI > 1$ , and vice versa. Thus, if  $PI > 1$ , then the project is effective, but if  $PI < 1$ , it is ineffective.

3. Internal rate of return (IRR).

This is the % value at which  $NPV = 0$ .

4. Payback period of the investment project.

The cost items for the investment project for “Time To Go” are presented in Table. 3.12.

Note that in our calculations we adhere to the following assumptions that each employee can be mobilized and improve their performance within 3-5%, and in monetary terms this can amount to 325 USD. With an average of 100 people, we get 32 500 USD. In the future, the increase is due to the growth of personnel in connection with the development of the airline.

*Table 3.12*

**Cost items for an investment project for “Time to Go” company**

No	Investment direction	Price, Uah
1	System purchase	100 000
2	License	20 000
3	Commissioning	15 000
4	Hardware cost	20 000
5	System implementation	30 000
6	Staff training and support	15 000
7	Total	200 000

Table 3.13 and 3.14 present the results of the calculation using the discount rate equal to 8% and 20%.

The profitability index of the investment project for the implementation of personnel management IS for “Time to Go” company (8% - discount rate) is equal to:

$$PI_1 = \frac{314513,57}{200000} = 1,57.$$

The profitability index of the investment project for the implementation of personnel management IS for “Time to Go” company (20% - discount rate) is equal to:

$$PI_1 = \frac{230655,22}{200000} = 1,15.$$

The internal rate of return is equal to:

$$IRR = 0,08 + \frac{164371,74}{164371,74 + -355381,83} * (0,30 - 0,08) = 0,27.$$

*Table 3.13*

**Net present value of the investment project for the implementation of personnel management IS for “Time to Go” company (8% - discount rate)**

№	t	I0	CFt	(1+r)t	PVt	NPV
1	0	-200000				-200000
2	1		65000	1,0800	60185,19	-139814,81
3	2		70000	1,1664	60013,72	-79801,10
4	3		80000	1,2597	63506,58	-16294,52
5	4		90000	1,3605	66152,69	49858,17
6	5		95000	1,4693	64655,40	114513,57
7	Total	-200000	400000		314513,57	164371,74

All the indicators of the effectiveness of the project for the implementation of the personnel management system for “Time to Go” company at the discount rates of 8% and 20% show a positive result of the calculated indicators, and the project itself can be recommended for implementation.

Today, global changes are observed in the application of information technology when organizing the activities of enterprises.

*Table 3.14*



**Net present value of the investment project for the implementation of  
personnel management IS for "Time to Go" company (20% - discount rate)**

№	C	IO	CF <sub>t</sub>	(1+r) <sup>t</sup>	PV <sub>t</sub>	NPV
1	0	-200000				-200000
2	1		65000	1,2000	54166,67	-145833,33
3	2		70000	1,4400	48611,11	-97222,22
4	3		80000	1,7280	46296,30	-50925,93
5	4		90000	2,0736	43402,78	-7523,15
6	5		95000	2,4883	38178,37	30655,22
7	Total	-200000	400000		230655,22	30655,22

"Cloud" technology (technology of cloud computing) is a new popular model of building quality business infrastructure both for the travel agency "Time to Go" and for its clients.

Cloud computing is commonly defined as location-independent (local-independent) data processing in which shared servers provide computing power, applications and data to users based on instant demand.

Large companies and corporations in the tourism sector have already moved to a large-scale transition to "cloud" technologies. At the same time, they are already implementing their own semblances of "clouds". Most of them have already created internal service centers, use unified data centers and centralized corporate information systems. Among the leaders of travel agencies for digitalization of business, the following can be distinguished: Expedia Inc. (The USA), The Priceline Group (The USA), American Express Global Business Travel (The USA), BCD Travel (Netherlands), Carlson Wagonlit Travel (The USA), HRG North America (The USA), Flight Centre Travel Group (The USA), American Express Travel, Travel Leaders Group, Fareportal (The USA), Corporate Travel Management North America (The USA & Australia), AAA Travel (The USA), Travel and Transport (France) TUI (Germany), Thomas Cook AG(Germany) etc.

As for the benefits of the transition to cloud technologies for the "Time To Go" company, we will present them in Fig. 3.12.

It is worth noting that "cloud" technologies allow consumers to use programs without installing and accessing personal files from any computer with Internet access. This technology allows for much more efficient enterprise management (CRM, ERP) by centralizing management and accounting information, processing, bandwidth and data storage reliability.

Let's give an example of the implementation of virtual workplaces and calculate the economic effect obtained from this.

It is planned to transfer 100 user workstations to the virtual infrastructure with the simultaneous replacement of traditional client workstations with virtual ones. To maintain traditional infrastructure, it is necessary to spend 40 thousand US dollars per year.

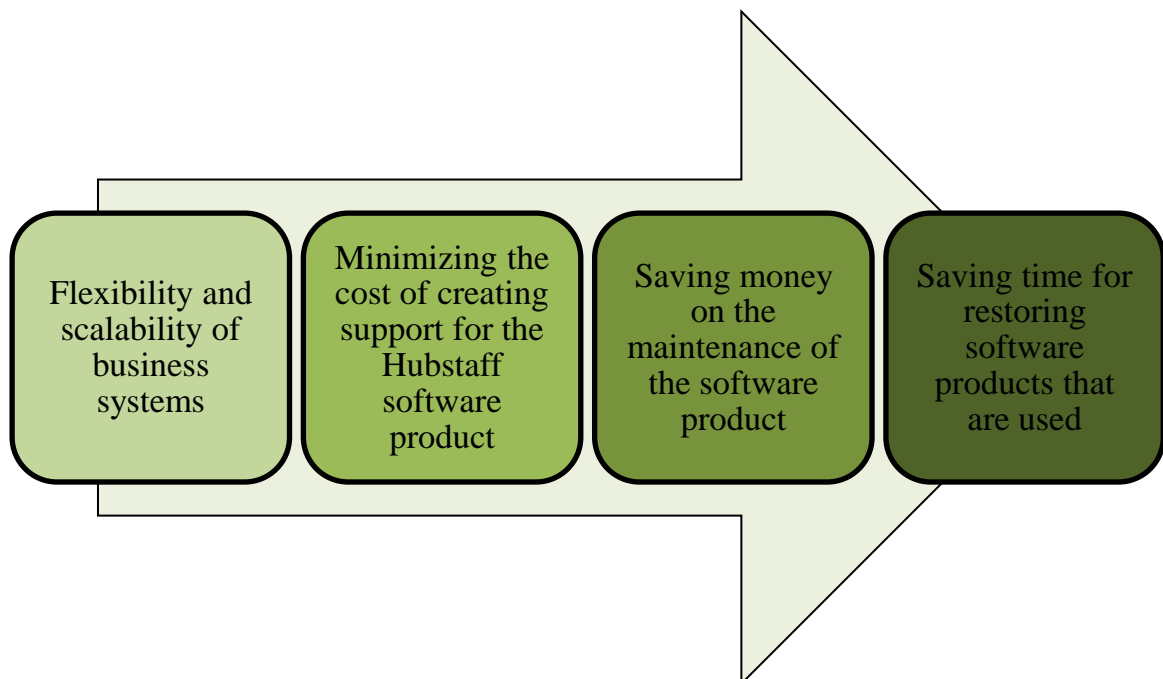


Fig. 3.12. The main advantages for the "Time to Go" company from the implementation of "cloud" technologies

To put into operation the infrastructure using *virtual desktop technology*, it is necessary to spend 38 ths US dollars for the first year, 35,040 US dollars for the 2nd year and 30,750 US dollars for the third (Table 3.14).

Carrying out further calculations, we note that the cost of software with a traditional infrastructure will amount to 8 thousand dollars today. USA, and their distribution, taking into account the increase in jobs, will be presented in Table. 3.15.

*Table 3.14*

**Equipment costs of workplaces with virtual infrastructure**

№	Costs	2022	2023	2024
1	Number of virtual desktops	100	120	150
2	Price for one "virtual" place, usd	155	67	45
3	Cost of annual job renewal, usd	0	1500	1500
4	Workplace hardware support, usd	150	150	100
5	Cost of annual hardware support for workplaces, usd	7500	7500	7500
6	Total expenses for the annual renewal of workplaces and hardware support for the year, usd	38000	35040	30750

*Table 3.15*

**Desktop software costs with traditional infrastructure**

№	Costs	2022	2023	2024
1	Number of workplaces, units	100	120	150
2	Number of workplaces changed annually, units	100	120	150
3	Upgrade price of the presented software, usd	80	80	80
4	Total costs, usd	8000	9600	12000

Software costs using cloud VDI technology will amount to \$ 18.4 thousand. USA annually (Table 3.16).

*Table 3.16*

**Virtual infrastructure desktop software costs**

№	Cost	2022	2023	2024
1	Number of virtual desktops	100	120	150
2	Windows VECD license, usd / place	110	110	110
3	Hubstaff implementation cost, usd	7400	1110	1110
4	Total, usd	18400	14310	17610

Let's compare the total costs of maintaining a traditional IT infrastructure of an enterprise with the costs of implementing and maintaining a virtual infrastructure (Table 3.17) and present it graphically (Figure 3.13).

Table 3.17

**Total cost of Workplace for “Time to Go” personnels keeping**

№	Costs	2022	2023	2024
1	<i>traditional infrastructure</i>			
2	Equipment costs, usd	40000	40000	40000
3	Software costs, usd	8000	9600	12000
4	Total costs for traditional IT infrastructure, usd	48000	49600	52000
5	<i>virtual infrastructure</i>			
6	Costs for equipping workplaces with virtual infrastructure, usd	38000	35040	30750
7	Virtual infrastructure software costs, usd	18400	14310	17610
8	Total costs for virtual IT infrastructure, usd	56400	49350	48360

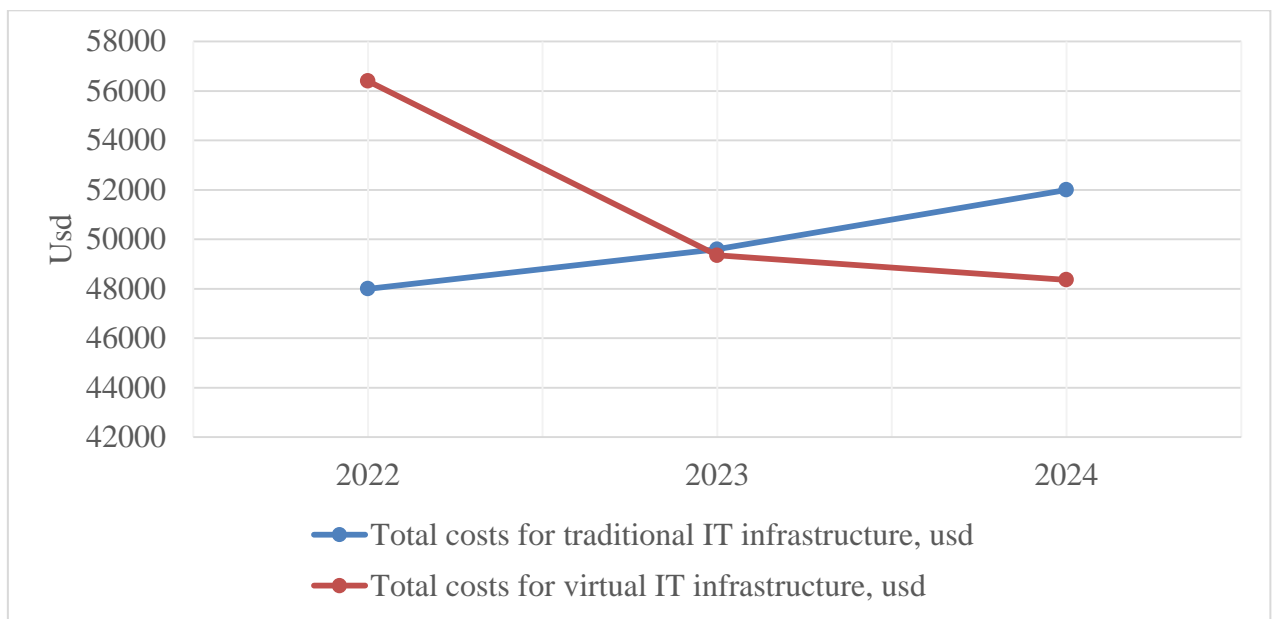


Fig. 3.13. The graph of the dynamics of costs for the creation of systems of virtual workplaces in comparison with the support of stationary terminals

So, as can be seen from the figure, the costs of the "transition to the clouds" will pay off in less than a year and a half, and, accordingly, the benefits of such a transition are obvious. Direct savings Cloud solutions provide small businesses that

often find the full cost of licenses and on-premises business solutions prohibitively expensive.

As a result, we can note that with the increase in the use of big data, as well as social and mobile technologies, the importance of "cloud" technologies is increasing, which are gradually becoming the main medium for processing and storing information.

### **Conclusions to chapter III**

Improvement of the personnel management system in the "Time to Go" company is proposed through the introduction of the following measures. The author emphasized that the best option for quantitative measurement of the actually achieved results of employees of the enterprise is possible only through the following measures:

- 1) introduction in the company of the use of the method of expert estimates for more accurate calculation of the necessary number of jobs;
- 2) using of an automated personnel management system for a travel company, which allows to systematize personnel management, carry out personnel monitoring and control.
- 3) Implementation of the personnel certification and training system in order to improve their qualifications

It was proposed to take the following steps to improve the personnel management system:

- use the basic principles and features of the KPI-personnel system,
- use the "Indicator tree" of the KPI-personnel system,
- form an action plan for "Time to Go",
- to form a scale of bonuses in accordance with the results of the work of employees,
- to form the main performance indicators, indicating the threshold values and the weight of each individual indicator.

As a generalization of the design and recommendation part, the author proposed the purchase of an automated personnel management system IS "Hubstaff", which will allow "Time to Go" to get positive results in the shortest possible time, namely:

- employees will be able to clearly understand the main goals of the enterprise and the ways to achieve them,
- each employee will know their tasks per month, will be able to track the percentage of achievement of goals,
- each employee will independently be able to promptly adjust their course of work,
- the remuneration of employees will be related to the result of their work, which will allow the management of the enterprise to optimize the payroll fund.

## CONCLUSIONS

Any business is associated with the pooling of resources to create a specific product. Direct transformation of resources always involves the participation of workers as a special type of resource. Therefore, for any organization, personnel is the backbone of the business. In addition, employees can act as participants in management when it comes to human resource management.

The need for effective personnel management is determined by the importance of human resources to achieve efficiency in business management as a whole. Human resources are the basis for doing business, but decisions about how to best use them, regardless of human potential, are made by the organization's management. Since human resources as the basis of management are one of the key elements of the organization's adaptation to the external environment, at the same time employees can be understood as one of the factors of the external environment, and not only the internal environment of the company, human resource management refers to the strategic level of business management as a whole. At the same time, the functional strategy for the organization's personnel is one of the most significant elements of strategic goal-setting in organizations.

The study conducted on personnel management at the enterprise made a number of conclusions.

The personnel management process in modern enterprises effectively connects the peculiarities of national cultures, stimulates the cooperation of managers and staff. This requires tolerance and flexibility in making other cultures, openness to other cultures, the ability to effectively solve problems arising from national characteristics.

It is determined that the choice of the motivation system should be based on an understanding by a division responsible for stimulating staff, its main principles, whose disruption reduces the effectiveness of any scientifically built system. Among these principles:

- Objectivity. Any remuneration should be based on an objective assessment of the employee's contribution to the success of the enterprise as a whole. Violation of the principle of objectivity will serve as a serious demotivatory factor for other employees;

- Predictability and handling. Any employee must understand what a remuneration he will receive as a result of his own effort. There should be no subjective and unexpressed factors, there should be no unclear and voluntaristic solutions, the dependence of personnel assessment or division from relations with the services that carry out evaluation measures;

- Adequacy. Remuneration must be consistent with the real employment deposit of the employee, its qualifications and efforts. Defendless high or low levels of remuneration are excluded;

- Timeliness. The remuneration should logically follow the labor effort, long breaks act coolingly to workers, while long waiting for remuneration, practiced by some companies from one to three years, will not always be a sufficient means to hold valuable personnel;

- Significance. The amount of remuneration should provide a valid value for the employee;

- Justice and transparency. All employee remuneration criteria should be understood by the rest of the employees, are permissible and fair from their point of view.

The analytical part of the thesis is devoted to the analysis of the state of world tourism induthria and also the assessment of the activities of a travel agency.

The company "Time to Go" represents the tourism industry, which has recently been hit hard by the coronavirus, especially when tough lockdowns have been introduced. It is clear that all this had a negative impact on the performance of the enterprise. In the last year, the company did not make a profit and was unprofitable. but at the expense of the reserve funds of the company's owners, the company was able to keep on the market.



As a result, , we can come to the following conclusion that the activity of the travel company "Time to Go" is unprofitable in 2020. However, in the first half of 2021, the market began to revive and the company begins to be profitable back.

The personnel management system in the "Time to Go" company is organized at a fairly high level, mainly economic management methods are used. However, it has certain disadvantages. The indicator of labor motivation of the company "Time to Go" is a value that characterizes the motivation of personnel to work in order to achieve personal goals and objectives of the enterprise, indicating that fluctuations in the level of labor motivation depending on the position, level and management style of the manager. In the context of this, in order to achieve a qualitative growth in personnel potential, it is necessary to develop recommendations for attracting employees to the management of the firm on the basis of increasing employee participation in the development of strategic and operational plans. employers for the level of professionalism and qualifications of employees.

The "Time to Go" company has a complex branched organizational three-level management system aimed at achieving positive results in business development based on a combination of business goals and the implementation and development by the company's employees of their professional and personal talents.

The average number of employees in 2020 decreased by 17 people, like most other indicators for the company. Negative dynamics is noted among all representatives of the tourism industry, therefore, today, for effective activity, it is necessary to use other methods of managing staff, especially in conditions of remote work.

Analysis of conducted studies on personnel management, the choice of the correct method and use of the motivation system showed that for any enterprise it is one of the important functions. It should be noted that the management process in small companies is not the same as in companies with a state of 100 and more people. Thus, for "Time To Go" top management, this is a rather difficult problem, the functions of which the personnel management department takes itself.

One of the key points today for Time To Go, when managing personnel is the use of modern information systems. The information services market today offers a large abundance of this kind of software products that make it possible to make the process of managing personnel open, allow you to assess their activities, control their functional responsibilities, optimize interaction between departments, allow you to accrue premium depending on the plan.

In modern conditions, when the whole world suffered from the Pandemic COVID-19, this significantly changed the principle of doing business itself. It began to move to the edctonic format, the staff began to work more and more in distance work. Thus, the availability of an information system that will allow you to manage the work of remote personnel, is also important.

The program will be focused on improving the personnel motivation system, in accordance with the method of motivating employees to achieve the goals based on KPI, which determines the principles of formation and calculating the motivation of the fixed part of wages.

The work carried out the key indicators of the effectiveness of the management and motivation of the travel company personnel. In general, it should be noted that “Time to Go” LLC has a great potential for introducing and create medical tours in Ukraine, and increasing the company's income.

Improvement of the personnel management system in the “Time to Go” company is proposed through the introduction of the following measures. The author emphasized that the best option for quantitative measurement of the actually achieved results of employees of the enterprise is possible only through the following measures:

- 1) introduction in the company of the use of the method of expert estimates for more accurate calculation of the necessary number of jobs;
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As a generalization of the design and recommendation part, the author proposed the purchase of an automated personnel management system IS "Hubstaff", which will allow "Time to Go" to get positive results in the shortest possible time, namely:

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- each employee will independently be able to promptly adjust their course of work,
- the remuneration of employees will be related to the result of their work, which will allow the management of the enterprise to optimize the payroll fund.

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