

Strategies of “C” and “D” sectors are suitable for organizations having money deficit to finance fast sales volume increase. High rate of sales volume increase requires additional investment, which the company often lacks and the company management has to borrow money. If there is no special control and management measures high growth rate inevitably lead to bankruptcy.

Strategies of “C” sector achieve financial recovery and restore solvency, they are aimed at achieving optimal criteria of financial risks.

Strategies of “D” sector are risk-oriented. “D” sector strategies which are closer to the matrix center are targeted at the risk giving the “possibility of breakthrough”, this requires changes of the basic economic characteristics and the business capacity as well as great investment. The risk here is very grave, but the

income must be very significant (otherwise there is no sense to risk). Such risk-oriented strategy may at some stage replace “C” sector strategies and activate a new spiral of the organization life cycle. Sector “D” strategies that are further from the matrix center work by the principle “everything or nothing”. Today Russia’s experience shows that participation in risky projects in a difficult financial situation, when all the property is at stake, is not a single case in manufacturing business. As a result, the organization goes bankrupt.

The vector of financial strategies improving is directed towards the matrix center. If E means a number of ROFS, the challenge is to select strategies located in E space.

Thus implementing decomposition and simulation ROFS model according to the methodology described in the article will allow the corporation to maximize its sales volume when the values of financial risks are given.

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## PROCESS OF SERVICE PRODUCTS CREATION: LOGISTICAL APPROACH

*The logistical approach to solving a complex problem, in particular, creation of new service products is considered. The logistical approach is based on increase of service technologies flexibility and allows to adapt them for current changes within demand for rendered services. Application of the present approach requires development of various variants of effective business processes of service in order to avoid eventual “failures” during the process of service product consumption by the consumer. Urgency of the article is caused by increasing demand of the society for qualitative services including tourist services.*

*Keywords: logistics, service product, tourism services, business process.*

The XXI century markets are characterized by impetuous growth of goods and services, shorter product life cycles and growing rates of new product development. Business gets more and more complicated and conditions of its development become more and more uncertain. Usual fast response at the right time is not enough to satisfy needs of such markets. Logistic covers all parts of an enterprise activity and it is really necessary. The mission of modern logistic is to provide conditions for the necessary products which satisfies the ultimate consumer’s certain needs to be delivered to the right place at the right time. Such problem means, that the ultimate consumer is of the principal importance as there is nothing more important for the entrepreneur than the consumer of his goods or services. The concepts of logistics help to achieve the ultimate goal of any business, namely getting maximum profit due to the client’s needs satisfaction.

The purpose of the article is to consider the process of service products creation from the point of view of complex applying of logistical management.

Nowadays importance of service products logistical management is continuously growing, that is caused by the service sphere development, with the increasing

number of companies concentrating there, aiming their activity at the ultimate consumer, developing the concept of service quality total management. It has an effect on the activity of service sphere organizations which have to change their product strategy periodically, to create new kinds of offers to their consumers and also to develop technologies of products planning and creating. The process depends on market factors as firms constantly search for new opportunities to satisfy their consumers of target segments’ needs and try to differentiate characteristics of their offers in the competitive environment.

Due to occurrence of innovational service products (for example, using the Internet for service rendering) firms develop new business processes to render existing services that results in the effective change of service rendering and allows to create new competitive advantages. Transition of tourism enterprises to the system of on-line service using the Internet (booking, selling and communications) can be given as an example. The Internet is used practically in all basic business-processes which take place inside the travel agency, from search and attraction of clients as the communication and marketing tool to the tourist product formation. A more

radical form of a service product innovations consists in applying technological achievements to satisfy clients' both potential and latent (unconscious, unexpressed) needs.

Tchernyshev B. defined "a service product" as an independent service or system combining both a material product and accompanying services and having certain utility effect, that means the quality estimated by the consumer [1]. A distinctive feature of a service product, for example, a tourist product, due to its intangibility and ephemeral nature (the client's certain dream or expectation is bought) is the process of service rendering in the form of certain accumulated experience. Physical objects which the client has a right to possess, for example, dinner at the hotel restaurant, are obviously involved into the service rendering. A significant part of the price which the person pays for the service is the value of service elements, including work, experience and use of specialized equipment.

Another important feature of a service product is the simultaneity of its manufacturing, rendering and consumption. The consequence of the service specific feature is that the quality of service products is connected with the character and level of interaction between the service company personnel and its clients, and also of various employees groups among themselves; of other people actively involved into the service process or observing it passively; the personnel abilities at fixed time and sometimes immediately to react their clients' needs while servicing them, and if it is necessary to amend this process.

Service products cannot be stored, however, if demand fluctuations are great, while capacities and technologies of service rendering have the limited network capacity, service companies face serious problems (for example, queuing).

Logistical approaches based on increase of service technologies flexibility and allowing to adapt them to changes occurring in demand for given services help to solve these problems which directly influence competitiveness of service companies. These approaches demand development of various variants of effective business processes of servicing directed to avoid probable "failures" during the process of the service product consumption by the consumer.

The business process is performance of definite work in the companies, for example, the client's order performance (beginning from a phone call up to getting payment and signing the agreement). Every work has some algorithm which should be described, be optimum and really be followed. Business processes are a basis for process-guided management, a complex but effective approach to the company management. It is the ideal administrative tool, which is not only lowering unproductive expenses, but also raising product quality. The tool allows to have full information on the current state of the business process and to accept duly and strategically right decisions. The process approach has made up the basis of quality management standard ISO 9000:2000 where process is understood as "a set of

interconnected and cooperating activities which transform inputs into outputs" (item 3.4.1).

Business processes delimitation can be carried out on the basis of the value creation chain described by M. Porter where basic (initial) business processes providing creation of the product consumer value; supporting (auxiliary) business processes providing business functioning and accompanying the product creation along the whole length of its life cycle are distinguished. Solving the problem of processes borders M. Porter assumed, that link borders of a chain and, hence, of business processes are there where addition of the product consumer value is performed.

Examining the nature of service products, it is important to understand how they can be presented evidently to consumers, how to create them. Paying attention to the basic components of marketing mix, a complex of "4P" elements (product / service, promotion (stimulation of sales), price, place and a way of selling), we shall consider the basic components of a service product and the ways of its value and efficiency increase with the help of the logistical approach, that is defining and modelling business processes of the service product creation and offering.

Logistical and marketing strategies are directed to smoothing and updating of demand fluctuations, their realization saves clients from the necessity to stand in queues, and also allows the firm to balance its capacities work, guaranteeing servicerendering at the appointed time.

Let's determine a place of a logistical component in effective marketing strategy which is realized with use of resources of "4P" elements and puts before itself the purpose of the maximal satisfaction of need of the client. Logistical strategy providing consumers' demand concerning time and the product place and accompanying services is directed to the maximum satisfaction with the service process, i. e. customer servicing.

Service offers usually consist of the basic product surrounded with a set of additional elements of the service. The basic product is responsible for the client's basic need satisfaction, for example, for transportation of the passenger to the certain destination, providing hotel accommodation. Additional services help to achieve the client's maximum satisfaction and raise efficiency of the basic product use. Information and consulting services, documentation providing, services for problems solving and hospitality services refer to this group.

For example, considering the expanded service product with a high degree of contact directed on the person – rendering a hotel accommodation with all additional services – we shall determine its basic components which are necessary to take into account while modelling business processes of creation and offer.

The first component is the basic product which should provide the base advantages connected to problem solving for which sake the consumer addresses the service company. In our case it is providing a hotel accommodation. The second component takes the following elements into account: stages of the process of the basic

service rendering, the way and the schedule of the basic product delivery to the consumer, the role and the degree of the consumer's participation in this process, duration and the level of the process efficiency, the style of the given service rendering.

The third component is represented by the group of additional services which accompany the basic product, promoting and facilitating its use, raising its utility and appeal to consumers. Additional services in hotel can be: booking in advance, parking service, check-in and check-out technology, the porter service, meals, use of paid telechannels, room service, etc. Each of these additional elements in its turn demands definition and modelling of business processes variable system of rendering to the consumers and beforehand stated level of service.

The fourth structural component is sequence and duration of the logistical chain operations of rendering services in time and space (parking, check-in, the porter services, room using, room service, meals, etc.). In fact neither the basic product, nor additional services are rendered to the consumers during all the process of servicing.

It is necessary to note, that the account during modelling the basic logistical parameters – time and place – is obligatory and important not only for scheduling the service, but also for definition of the consumers' potential costs connected with the rendered service, and also for correct resources distribution for the company offering services. It is very important to determine optimum time which the consumer should spend to get each element of the service. For example, placing the order, checking-in at the hotel, paying, etc., consumers, as a rule, aspire to minimize the time expenses or they do not want to spend their time for the kinds of activity they consider unproductive at all.

On the basis of the above-stated analysis of a service product structure, it is possible to draw a conclusion, that logistic, being responsible for time and place in all specified structural components, should provide presence of the product or service then and there, when and where it is necessary for consumers. Undoubtedly, that giving time and place utility to products demands significant efforts and expenses. The companies which basic force is the produced innovational service product differ from their competitors by high quality of service. Having extremely flexible logistical chain of deliveries, they are capable to cope with changeable demand.

Creation of new service products is a complex problem, which performance demands careful analysis of many aspects of its activity from the company: processes, personnel and operations, results and advantages. Processes can be displayed with the help of special structural plans where employees' tasks and operation sequence are specified, and consumers' experience at each stage of service rendering is traced.

In most cases while modelling business processes developers consider each process as a discrete unit of a uniform commodity distribution mechanism. As a result there is a problem of compatibility of separately developed logistical business processes and their

integration into the general system of the company processes.

Definition of the company logistical business processes and their connections, both among themselves and with other business processes of the company is the first and basic stage of formation of the logistical system of the service company. Carrying out the given problem it is necessary to have enough profound knowledge of the process and system approaches allowing initially, at the development stage to consider each business process as an element of the uniform mechanism.

Modelling of creation and offer business processes of a service product is a complex task. Success of performance appreciably depends on use of the schemes known as logistical chains due to which all processes are displayed with the help of flows, sequences, interrelations and dependences. Logistical chains of the service process allow to reveal the character of interaction between the consumer and employees of the service company, and also show in what way this interaction is supported by "invisible" additional operations and systems. These chains display interrelation between roles which are played by the company employees, operational processes, information technologies and contacts with consumers, with their help it is possible to considerably raise the degree of integration (marketing management, operational management and personnel management) of any service firm.

For example, the first link of a traditional tourist logistical chain is the tour operator and insurance firm (a bank or another credit organization), carrying out financial maintenance of the responsibility of tour operators. This responsibility provides the tour operator's certain guarantees (a bank guarantee for the certain sum of deposit money or another security, insurance of professional responsibility, etc.). In case of any misunderstanding the tour operator is responsible to the tourist, and the insurer provides monetary payments in accordance with "the contract of civil liability insurance for non-performance or inadequate performance of obligations under a contract of a tourist product realization". As a rule, the tour operator does not sell a product directly to the tourist but carries out activities on its formation (makes contracts with hotels, transport companies, etc.) and realization to tourist agencies. Tourist agencies are the next part of the logistical tourist chain between the tour operator and the client.

The tourist agent is the major link in a logistical chain of the process of a tourist product sale which by virtue of its natural properties and the consumer's character should be delivered to each potential consumer. Relations between travel agencies and tour companies are built on the basis of agency contracts, contracts of agency (of commission) and also mixed contracts including elements of contracts of agency (of commission) and paid services. Such documents act as the basic civil-law tool of protection of consumers' rights, i. e. tourists when they travel. That causes necessity of its detailed studying. Summing up, it is a sequence of some actions, fixation of all possible variants of succession of events. These are

high-grade models of logistical business processes. If the client is pleased with the conditions offered the procedure of making an agreement is considered completed.

According to managers of travel agencies' experience, the contract of the tourist product realization is attentively read only by every second client or even more seldom. Patrons do not open it at all and sign it actually automatically. Tourists' ignorance of their rights and travel agency's duties results in growing number of conflicts concerning quality and volume of tourist service (claims concern hotels, flight delays, etc.). As lawyers say the great bulk of tourists' claims is caused by discrepancy between the expected and real service product.

According to the law of tourism activity, tourists should be informed by managers of travel agencies about the country entrance rules, local traditions, features and customs, and other features which can affect the voyage quality. The fact of granting the necessary information about the service product is supplying the tourist with the commemorative booklet, he states in the contract that he/she is acquainted with rules of stay in the country. At this stage of the service product creation the client can express a wish to add some points concerning behaviour in another country which are not reflected in the booklet but seem to be significant for him. It has important value for the tour operators forming the tourist product and realizing the strategy of the client's integration into the process of service products creation.

Some travel agencies use imperfection of the legislative base in their own interests, fulfilling their duties improperly. Judiciary practice shows that quite often not the real party in fault is responsible for mistakes, that is the service product supplier, but the most unprotected participant of the logistical business process, that is the travel agency. Development of various models of logistical business processes will help to secure its participants against similar conflicts at the stage of the tourist product creation. It is necessary to take into account, that only contracts specially developed for a certain company, instead of "typical" ones, are reliable protection both for the client and the travel agency, taking the most of opportunities of the current legislation.

Within Russian market the following properties are considered to be prominent features of a tourist product: high cost (a week of economical holidays costs the client his/her monthly salary at least, not including additional charges), limitation of use (the planned trip is impossible to transfer or decline, having returned all the money back), crediting on the part of the client (a trip to visa countries is paid some weeks and even months beforehand). The risks concerning technical and natural accidents, and lately terrorism threat can be added. Therefore dynamics of travel agencies number change is very mobile, and terms of their existence are insignificant.

To describe and develop logistical business processes of a service product creation and offer it is required to determine the basic kinds of activity connected with service rendering, duration of their performance and to reveal interrelations between them.

While developing models of logistical business processes it is necessary to pay special attention to information flows reflecting all industrial and administrative processes of the service company, and also to ways of processing and the analysing information.

To stimulate ideas development while modelling business processes of service products creation and offer it is possible to use the following principles:

- the client whenever possible should participate in modelling process him/herself (for example, in parameters monitoring). Involving him into the process of a service product creation, the company, thus, gets, maximum information concerning his preferences;
- relations with suppliers should be partner ones and constructed on the principles of "synergy" (for example, development of common service standards);
- creation the various variants of business processes which are taking into account every possible "script" of the service process (for example, a service product formation in view of the client's individual inquiries, etc.);
- concentration of information interchange with decentralization of its participant divisions (a logistical chain: a tour operator – a travel agent – an airline – a hotel – a client, etc.) [2].

Using the logistical approach to modelling business processes of service products creation and offer also enables managers to determine potential "bottlenecks" in service process, i. e. the moments which are fraught with great risk that the process will be a failure and the quality of service will go down. On the basis of this knowledge managers can develop business processes models, allowing to avoid such negative moments. Besides in a logistical chain operations of the service process which, as a rule, are accompanied by queueing are determined. To eliminate delays while servicing there are standards being developed and implemented for each kind of activity of the company employees including time, assigned to perform each operation, consumers' maximum latency between their performance, and job descriptions regulating interaction between the company employees and consumers.

Starting modelling of business processes of service products creation and offer it is necessary to present their role in the general number of the company business - models. Generally, the problem of the logistical approach use to the structural description of business processes can pursue the following purposes:

- strategic analysis of the company processes organization with the purpose to model interaction of its divisions among themselves and with their contractors;
- organization and optimization of the logistical chains mentioned before. However not many companies presume to have a full description of their activity with such a degree of detailed elaboration which is necessary for management. Therefore, the "key" processes of the company affecting its competitiveness most strongly should be chosen as objects for formal description. It is necessary to start revealing such processes with the help of the typical technique of logistical analysis, namely methods ABC and XYZ, etc.);

– establishment of the quality system also connected with achievement of the enterprise strategic purposes as one of requirements of quality standard ISO-9000. It is recommended to describe the company activity as a set of business processes that allows to achieve its best transparency concerning “a guaranteed quality level of product development, manufacturing and delivery”;

– formal description of business processes is a necessary condition for their computerization. It is necessary to present each of processes – resources, documents, executors, actions, branching conditions, etc. even more precisely.

Thus, detailed and consistent analysis of logistical business processes allows to reveal operations, where expenses can be reduced due to automation, increase of labour productivity, rating, and in some cases due to exception of the given operations or transferring them for outsourcing. However, it is necessary to note, that desire and maturity of the company management is not enough. In this case it is important to have logistical operators in the region, which are capable to suggest a similar sort of service that is the biggest restriction of logistical outsourcing.

After the detailed description of the company business processes including logistical ones, there begins modelling and creating of the integrated logistical system of the whole company where all business processes are interconnected and optimized.

The necessity of such a system is caused by the reason that in modern conditions not only optimum use of available resources and increase of labour productivity are necessary and important, but also a high degree of managing that is expressed in flexibility and speed of reaction to changes in the external business situation being oriented on constant and active interaction with service products consumers (CRM-technology, call-centers and etc.).

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### NECESSITY AND CHALLENGES OF THE RUSSIAN FINANCIAL SECTOR MODERNIZATION

*In the article the possibilities of the Russian financial sector modernization for entering the sustainable development trajectory are considered. It touches upon the issues of the division of the Bank of Russia into two functions – a monetary regulator and a body responsible for the creation of a macroprudential supervision system. The questions of the state-owned banks share growth in the Russian banking system, the establishment of the adequate minimum level of capital and the creation of a three-level banking system are examined.*

*Keywords: Bank of Russia, banking system, macroprudential supervision, state-owned banks, consolidation, the minimum level of capital.*

The global financial crisis is coming to an end and the question of choosing directions of the Russian economy development is topical again. It is necessary to admit, as one of the major lessons from the crisis, that the growth of gross economic indicators and qualitative economic growth based on increased competitiveness do not always coincide. If the current financial policy, focused on favorable external economic activities, continues, the solution of the structural problems, accumulated in the system, will be set aside for future where this solution will cost significantly more.

Currently there are all prerequisites for the development and realization of the strategy for entering the sustainable development trajectory both of financial and real economy sectors. Thus the combination of rapid growth and the achievement and preservation of its stability and resilience seems the most rational.

The structural changes in the financial sector, especially in the banking system, where the changes should begin with the Central Bank of the Russian Federation (Bank of Russia), should become the major element of this strategy.

One of the main the Bank of Russia long-term objectives is the maintenance of low, stable and predictable inflation rates, which should be close to the rates of our closest neighbours – the European countries. Currently, however, the activities of the Bank of Russia are under constant pressure of various interested parties. So its policy significantly depends on the vision of general economic situation by the RF Government, which independently sets the targets of the monetary policy which the Bank of Russia is responsible for. Setting these targets the Government ignores the influence of regulated inflation rates. The absence of the necessary hierarchy of