

restaurant. In Italy it was called a “ristorante”. In Great Britain and the United States it remained restaurant, but would soon evolve to fit the demands of changing consumers. By the end of that century, restaurants in the United States would evolve further, introducing the world to restaurant chains and the rise of modern-day fast food.

The American restaurant business started off emulating the French restaurant business. But American restaurants always focused on ingredients that were in abundance in the United States. As it was fitting for a nation of immigrants, American food quickly began to diversify, with Chinese, Italian, Greek and other immigrants offering. In the latter half of the twentieth century, the United States led the way in the consolidation of industrialization of restaurant and family dining franchises.

The modern restaurant industry encompasses a wide variety of eating establishments ranging from upscale artisan eateries to chains and franchises with thousands of locations. On one end of the spectrum, passionate chefs with skills and knowledge pay close attention to quality ingredients and sophisticated preparation techniques. On the other end of the spectrum, restaurants with multiple locations buy pre-made menu items from food service warehouses, hiring chefs to prepare these dishes using the systems that leave little to chance.

So nowadays it is evident that the restaurant business is a huge industry, dynamically developing to meet changing needs of various customers.

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## **MODERN MARKETING STRATEGIES FOR RESTAURANT BUSINESSES**

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To gain customers' loyalty under tough competition restaurant establishments in Ukraine are constantly using various marketing tools. However, due to lack of experience in developing corresponding services marketing strategies, not all restaurant companies in Ukraine have made a significant progress in this field.

Because of the development of market relations, the restaurant business in Ukraine is not a monopoly any more. Nowadays the domestic restaurant market is highly competitive and only the company that considers marketing to be the most

crucial element of management can be the leader and obtains customers' loyalty. If a restaurant marketing is effective, the establishment remains competitive with other businesses, its brand is recognizable and the services provided meet all customers' expectations, the customers stay loyal to the restaurant company and maintain long-term relationships actively consuming goods and services.

The issues related to the restaurant business development have been elucidated by a number of Ukrainian (V. Borodina, I. Zolkovoy, L. Efimova, L. Kucher, L. Shkuratova) and foreign researchers (L. Berry, E. Gamesson, Grenroos K., C. Lovelock, L. Shostak). The analysis of recent scientific papers has proved the lack of proper attention to marketing strategies role and, therefore, the problem needs further investigation.

The aim of this research is to analyse the innovative trends in the development of product strategies and pricing policy for modern restaurant establishments.

With respect to customers' decreasing solvency in Ukraine a new pricing policy inseparably connected with the main product strategies has become of special importance.

One of the latest trends, the food ration with small portions, is caused by the following:

- the cost of the ingredients

The main ingredients of most courses at high-end restaurants are usually the same as in decent but far less expensive restaurants. As caviar and truffles are extremely hard to get, they are reasonably quite expensive. The extremely expensive ingredients are used as seasoning and are not included in all entrees. In this way, high cost of ingredients explains to some extent the popularity of small portions.

- small is elegant

Most people do not go to high-end places very often. They mainly make restaurant reservations to celebrate some special occasions, to have business meetings or romantic dinners.

- menu tasting

While most restaurants offer 3- or 4-course meals, fancy restaurants start at 3 but serve them twice. The portions are so small that it makes possible only to enjoy the full spectrum of tastes on offer or at least to judge about the quality of a dish.

- the design and art of dishes

How the food looks like should be of great care. Some dishes are 'works of art'. For instance, decorative leaves and drops of sauce are placed so, that it makes the plate visually appealing. In this way, preparing and serving a small portion sometimes takes just about the same amount of time and care as a larger portion does. The arrangement of food on the plate must be aesthetic.

- perceptual contrast

High-end restaurants offer an experience that differs significantly from that of low-end eating establishments like fast food outlets. The interiors are fancier, the cutlery is refined and the waiters are helpful and highly trained. Customers usually associate big portions with cheap food at fast food places. While serving small portions, absolutely different image is created in mind and it makes the meal unusual

and memorable.

- scarcity increases attractiveness

We are always attracted to products of real scarcity. The same effect works for food. Usually when we order something special, we imagine a small portion of it arranged on a very beautiful plate. It draws our attention more and we rate the dish even much higher.

- Amuse-Bouche creating a home-style atmosphere

Amuse-Bouche or Amuse-Gueule are small savoury items of food served as an appetizer before a meal or between courses. While in smaller restaurants they can seem to be strange or even insulting, in expensive establishments they fit perfectly with the image.

- menu stereotype.

Currently the image of an expensive restaurant with the minuscule dishes has become our stereotype. Most people going to a fancy restaurant expect to be served traditionally little morsels, and can feel deceived if they are not. In most cases to meet customers' expectations restaurants try to avoid serving anything different. Quite often visitors of restaurants cannot make a choice between several dishes if they want to try different culinary delights. In this case they can be offered some special tasting menu with tiny portions. This will enable the restaurant guests to get familiar with the best restaurant dishes in one visit.

Recently the owners of restaurant businesses pay more attention to the extra service strategy. It seems that technology has completely changed the way of dining out from modern application software for your meal pre-ordering to tablets that let you pay tableside. Getting orders out faster and turning tables quicker can make dining out more pleasant for both restaurant owners and patrons. IT is one of the primary modern trends.

The product strategies development deserves special attention as well. Fashion for a healthy lifestyle has also influenced food culture, defining another tendency in the restaurant business. Healthy food is supposed to be high-quality products that have passed a minimum of processing. The growing interest in healthy and delicious food has caused the appearance of other popular areas of the restaurant business. One of new formats gaining popularity is when customers want to see how and what is being prepared for them. Another one is based on eating slow-cooked tasty and healthy food, upbringing the taste and returning respect for the food. The ingredients are processed to minimum as customers want to enjoy the product taste, instead of numerous spices. Dishes from vegetables and fruits are common in restaurant menus. Vegetables in Europe is now the most popular product. It has stimulated the opening of new soup bars, salad bars, and a number of vegetarian restaurants.

It is worth mentioning how the concept of the restaurant business in Ukraine differs from the European concept.

Ukrainian restaurants differ from European drastically, above all, with their attention to the interior. The most significant feature is that a European restaurant pays more attention to the cuisine rather than to the interior. In Ukraine, the situation is opposite. Therefore, the places with attractive interior very often offer less quality

food. This phenomenon is called 'the edible interior.'

Most restaurants in Europe are private ownerships, where the owners are responsible for their businesses and invest into their development and promotion. This approach contributes greatly to the restaurant services quality. As the result, the quality of services is much higher. There are no other significant differences between restaurants in Ukraine and Europe. In general, restaurants are becoming more democratic, restaurateurs are more professional and the competition is extremely tough. Under these conditions, the leader on the market is the most competitive company. Restaurant chains enter the competition for their customers' loyalty. Prices often stimulate the competition. A lot of trendy, elegant restaurants have been opened in Ukraine these days, but most of them will not be in operation for a long time. Fashion is changeable and it is worth keeping in mind that tasty food is more important than fashion. No doubt, that the restaurant market in Ukraine definitely has a lot of perspectives and gaining international experience is the first step towards the top class restaurant business combining domestic and international peculiarities.

To sum up, it should be noted, that nowadays in the restaurant business the role of pricing policy and advertising strategies is steadily increasing. To attract clients a number of new techniques with different tools are widely used. All the strategies mentioned above are interconnected. The development of product strategies and pricing policy is the priority being the guide to how to organize the operation and to take short and long-term decisions.

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## **MODERN TREND IN SPORTS INDUSTRY**

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Sport is becoming an important sector of the economy of many developed countries. The mass and professional sports can be found in all spheres of life of people, it forms relationships with the country, creates a specific area of business. The sports industry is a sector which foresees the development of the working population, improves demographic situation, promotes healthy lifestyles.

There is a reduce in the population, life expectancy, Ukraine is among the leading countries by the number of alcohol consumption and the number of smokers.