

## DEVELOPMENT OF STRATEGIC PLANNING IN THE CONTEXT OF HOTEL AND RESTAURANT MANAGEMENT: FOCUS ON SUSTAINABLE DEVELOPMENT AND INTELLECTUAL POTENTIAL MANAGEMENT

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Rapid changes in the external business environment caused by the development of competition, information technology, business globalisation and other factors lead to an increase in the role of strategic planning in the management of the hotel and restaurant industry. In today's environment, each enterprise must form its own strategic planning system, continuously improving it and considering it as an important component of its intellectual potential. The intellectual potential of an enterprise, as a set of knowledge, skills, experience and intellectual resources of its employees, is an important condition for effective strategic management in the hotel and restaurant industry, which allows to ensure competitiveness and sustainable development in the long term. In countries with market economies, strategic planning is the main tool that ensures the competitiveness of enterprises in this industry in a changing economic environment [2]. At the same time, for the successful implementation of the strategic plan, it is necessary to focus on the use of intellectual potential as one of the main resources. Appropriate management of knowledge, innovation and staff skills is becoming an important factor in achieving long-term goals and effective enterprise management.

Intellectual potential is one of the main components of the success of enterprises in the modern world, and the hotel and restaurant industry is no exception. This sector of the economy is undergoing significant changes under the influence of technological innovations, globalisation and ever-changing consumer demands. Success in the hotel and restaurant industry largely depends on the ability of an enterprise to effectively manage its intellectual potential, using resources, knowledge and competencies of its staff to achieve strategic goals.

The key actors in the development of intellectual potential are employees, teams and owners of an enterprise, as they determine the direction of using knowledge and skills to improve business performance. Intellectual potential includes various components: human capital, structural capital, and prospect capital. These elements form the core value of an enterprise, as they allow it not only to function effectively in a fiercely competitive environment but also to adapt to changes in the external environment.

An important factor for the development of intellectual potential is the creation of favourable conditions for its formation, determined by both internal and external factors. Individual resources, strategic goals of the company, as well as macroeconomic factors (for example, changes in geopolitics or the economy) directly affect how and in what direction intellectual potential will develop. Each hotel or restaurant, even if it operates in the same sub-sector, has its own unique conditions for development, and therefore strategic decisions should be adapted to the specifics of a particular business [1].

It is particularly important to take into account external factors, such as changes in global politics or technological developments. For example, businesses are forced to adapt their strategies in the face of pandemics or economic crises, when consumer habits and service requirements change. In such circumstances, flexibility, intelligent decision-making and the ability to respond quickly to new challenges become crucial factors for maintaining competitiveness.

Strategic goals that are set at the stage of business creation or in the course of its operation should include a clear understanding of how intellectual potential will be used to achieve these goals. Assessing resources, both human and technological, and finding the best ways to use them to achieve strategic objectives are important steps in this process. Strategic plans should aim to:

- Ensuring commercial benefit and profitability.
- Creating new innovative products and services that will help the company occupy a unique niche in the market.
- Increase competitiveness through optimisation of business processes and intellectualisation of management decisions.
- Building the company's brand, which will become its recognisable and valuable asset in the market.
- Use of innovative approaches to organising the work of the team, which will help improve the company's climate and work efficiency.
- Search for new management methods by using ideas and tools, such as the "wisdom of crowds", to make strategic decisions.
- Ensuring the economic security of the enterprise by creating reliable mechanisms to protect it from external threats.

The intellectual potential of an enterprise not only increases its efficiency in the long term, but also helps it to adapt to changes in the external environment, thus ensuring sustainable development. Successful hotel and restaurant companies develop through continuous improvement of their processes, investment in staff and new technologies, and optimisation of the use of available resources. This integrated approach allows for a flexible business that can adapt to any changes and ensure high competitiveness.

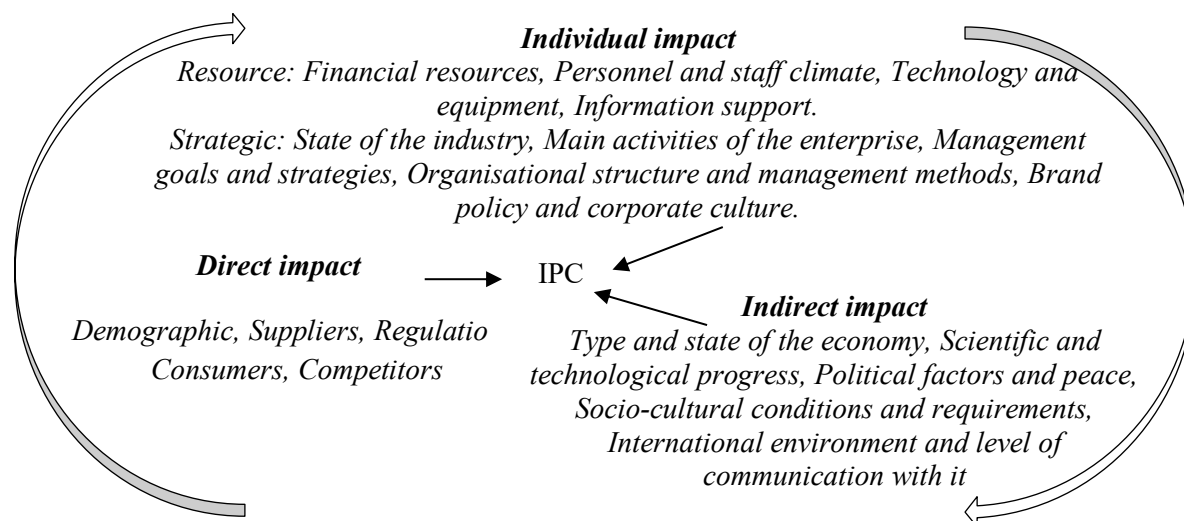
Management of intellectual potential in the hotel and restaurant industry is a key element for achieving sustainable development of the enterprise. It consists not only in the management of knowledge and competences, but also in the effective use of all components of intellectual potential to achieve strategic goals and ensure business stability in a changing market [3, 4]. Intellectual potential management is one of the main aspects of the effective functioning of hotel and restaurant enterprises, as it directly affects their development, competitiveness and ability to adapt to changing market conditions. The intellectual potential includes not only the knowledge and skills of employees, but also the ability of the enterprise to generate innovations, maintain a high level of communication and effectively use modern technologies to improve productivity and quality of service.

In order for an enterprise to achieve its strategic goals and ensure sustainable development in a changing market, it is necessary to understand how to effectively organise and use intellectual potential.

Knowledge management, development of staff competencies, optimisation of internal processes and implementation of the latest technologies are becoming important factors for achieving success in the hotel and restaurant industry.

In today's rapidly changing market and technology environment, strategic planning is becoming even more important for hospitality companies. Changes in consumer preferences, fluctuations in the economic situation and new technological innovations require businesses to be flexible, adapt quickly and make informed decisions based on analytics and strategic thinking.

For the effective development of intellectual potential formation in the hotel and restaurant industry, it is necessary to create appropriate conditions that are formed under the influence of various factors. Such factors that contribute to the development of the process of intellectual potential formation include individual (resource, strategic), as well as factors of direct and indirect influence (Figure 1).



**Fig. 1.** Factors influencing the creation of conditions for the formation of intellectual potential of hotel and restaurant enterprises

Source: compiled by the authors based on [5].

Strategic planning that integrates intellectual potential allows businesses not only to ensure adaptation to changes but also to actively seek new opportunities for development and innovation. Defining clear goals, strategic directions and the best ways to achieve them helps businesses remain competitive in the long term, reducing the risks associated with external and internal changes.

Therefore, it is important to emphasise that intellectual potential becomes the basis for making informed decisions, creating new products and services, and optimising management processes. Businesses that invest in the development of intellectual potential can respond more quickly to changes in the external environment and implement innovative technologies more effectively, which allows them to maintain market leadership.

Unfortunately, many Ukrainian businesses do not use their intellectual potential to its fullest potential. The reasons for this range from insufficient strategic thinking at the management level to limited opportunities for staff development. Research by domestic scholars [7] suggests that weaknesses in strategic management, a focus on short-term goals, and an underestimation of the value of intellectual potential are often the main factors behind the failure of many enterprises.

In the context of globalisation, accelerated digitalisation and changes in hospitality markets, these businesses are forced to change their development strategy, focusing on long-term goals based on effective knowledge management and intellectual resources. This requires revising traditional management approaches and creating new organisational models that include leadership development, staff training, implementation of innovative practices and support for a corporate culture focused on continuous improvement.

To achieve strategic success, it is necessary to develop a new type of leader who is able to think strategically, work in conditions of uncertainty and implement innovative solutions, focusing on the intellectual potential of the enterprise. As changes in the external environment occur rapidly, management must focus on external factors, such as economic fluctuations, changes in consumer behaviour, the development of new technologies and others that may affect the business.

For this purpose, it is important to apply methods that promote the development of strategic thinking, flexibility and the ability to adapt to changes. This includes not only building leadership skills, but also developing the skills of managers who can effectively use the intellectual potential of the enterprise to implement innovative strategies and ensure sustainable development.

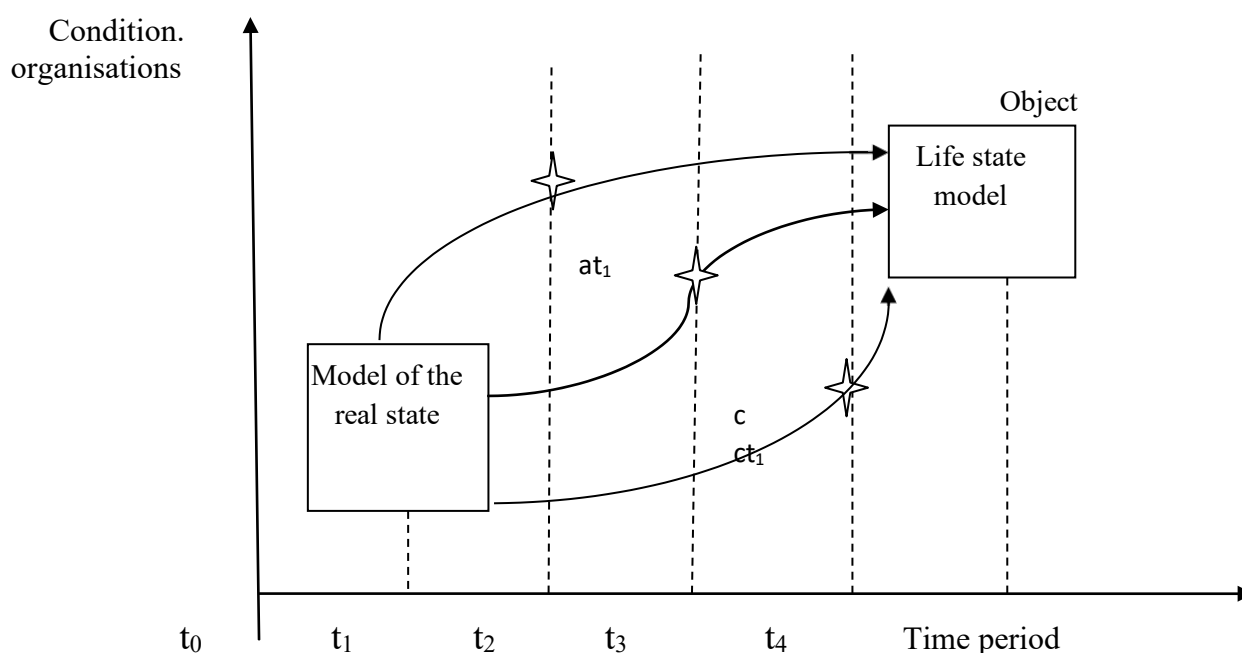
As noted by the scientist T. Knyazeva [6], strategic management was developed in the United States and subsequently became an integral part of the practice of enterprises around the world, in

particular in Europe and Asia. However, in Ukraine, this approach is only beginning to gain popularity among hotel and restaurant enterprises that seek to adapt to global changes and implement the latest methods of strategic planning.

Ukrainian hotel and restaurant companies seeking sustainable development should implement the best practices of international strategic management, focusing on intellectual potential, which is an important source of innovation and adaptability in a globalised business environment.

The essence of strategic management lies in answering three questions (Figure 2).

Movement in direction a involves rapid and radical changes at the initial stage of strategic management, after which the enterprise gradually approaches the desired state. Movement in direction b is characterised by the alternation of radical changes with periods of reflection that contribute to a breakthrough on the way to achieving the goal.



**Fig. 2.** Basic understanding of strategic management  
Source: generalised and built by the author on the basis of [11].

Moving in direction "c" involves gradual, cautious actions accompanied by minor organisational changes, which usually lead to significant transformations at the end of the planning period [14].

There are many approaches to the definition of strategic management, but none of them, according to scholars [12, 15], whom we support, can be considered complete. Thus, Armstrong M. believes that strategic management is most suitable for enterprises that are ready for revolutionary changes. The authors of the article [8] interpret strategic management as a process by which managers establish long-term directions for the development of an organisation, its specific goals, develop strategies to achieve them, taking into account all possible internal and external circumstances, and implement the chosen action plan.

The well-known American mathematician and economist I. Ansoff, as stated in his scientific work [1], defined the content of strategic management as an activity related to setting goals and objectives of the organisation, maintaining the relationship between the organisation and the external environment

We also cannot fail to note a rather interesting generalisation of approaches to strategic management in [10], where the authors define this definition as a proactive management style based

on a vision of the future state of the company, its dynamic organisational abilities to renew, the variability of its business model, taking into account the constant changeability of the external environment, which provides economic benefits inaccessible to competitors.

Having considered a large number of scientific sources in this area, we believe that the content of the concept of "strategic management" should include the following aspects:

- is a branch of scientific knowledge that studies the methods, mechanisms and tools for making strategic decisions and ways to implement this knowledge in practice;
- a type of management activity that consists in achieving selected long-term goals through changes in the organisation;
- The process by which an organisation interacts with its external environment.

Thus, in our opinion, the most appropriate is the improved definition of "strategic management" by the authors [13], which is interpreted as "the purposeful activity of the management entity to form a future model of development of the management object and ways to achieve it, taking into account the influence of external factors".

Strategic management is aimed at achieving the following objectives:

- overcoming the crisis condition of the enterprise caused by the mismatch between its capabilities and the requirements of the environment;
- building competitive advantages and achieving a leading position in the future;
- creating conditions for long-term development, taking into account external and internal opportunities.

Strategic management is based on strategic decisions related to enterprise restructuring, introduction of innovations (new products, technologies), organisational changes (organisational and legal form of the enterprise, production and management structure, forms of organisation and remuneration); entry into new markets; acquisitions, mergers, etc.

**Table 1.** Comparison of strategic and operational management

Criterion.	Operational management	Strategic management
Mission.	Not defined	The main goal is formed
Object.	Investigation of the internal environment of the enterprise, search for ways to use resources more efficiently	Researching the external environment of the company, searching for new opportunities and effective ways to meet needs
Consideration of the time factor	Focus on the short term	Focus on the medium and long term
Approach to human resources management	Perception of employees as a resource, performers of work and functions	Perception of employees as a core value of the organisation and a source of their well-being
Management efficiency	Increasing the company's profit	Maximising customer satisfaction
Type of manager	Production manager	Entrepreneurial leader
Planning type	Operational and production planning	Strategic planning
Structure of the management system	Static (line-functional, headquarters)	Dynamic (matrix)

Source [9].

Describing strategic management, it is worth noting its main feature, i.e. that it differs from operational management. For example, operational management is based on the development of an action programme and begins with an analysis of the company's internal capabilities and resources.

In other words, it is the management of internal production processes, mainly at the level of departments. It is based on the assumption that the company acts to maximise profits in the short or medium term, using traditional technologies and procedures. Management measures are designed to ensure that the external environment will not change, or if changes do occur, they will be insignificant. In strategic management, the main task is to respond to changes in the environment. The main differences between strategic and operational management are shown in Table 1.1. Thus, from the theoretical study, it is possible to identify specific features of the development of strategic management of enterprises that focus on:

- external environment;
- global nature of goals, actions, planning, etc;
- the prerogative of senior executives (the choice of strategy is greatly influenced by the personality of the manager);
- development of the enterprise, i.e. both quantitative and, mainly, qualitative changes in its activities;
- concentration of such activities as forecasting and design.

Forecasting and design are important for strategic management of an enterprise. From a methodological point of view, forecasting is seen as a scientifically based judgement about possible states of an object in the future, and design is the creation of an information description in one form or another (technical project, business plan, business model) of existing objects.

It should also be emphasised that operational and strategic management are not opposed to each other, but are complementary elements of the management process. Moreover, operational management appears as a natural stage in the implementation of strategic management. The interrelation of strategic and operational management of production at an enterprise is based on ensuring and observing the key principles and laws of rational organisation of these processes, promotes their development and efficiency. For this purpose, when organising the interconnection of strategic and operational production management, it is necessary to comply with the following requirements: scientific validity, flexibility, adaptability, complexity and systematicity. These requirements are implemented through the observance of certain principles that allow the most efficient and optimal organisation of the system of interconnection of strategic and operational production management processes. The main ones are as follows [10]:

- the principle of strategic management priority, which involves the development of a strategic plan for production development, disclosure of the content of goals and interaction between the company's divisions, and a list of indicators of operational plans;
- the principle of interdependence and indirectness of strategic and current indicators;
- the principle of sustainability of the link between current and strategic performance indicators of the enterprise.

Based on the above, we can state that the development of strategic management of an enterprise in modern conditions is determined by management, which should be flexible and promptly respond to changes in the external environment, constantly look for new opportunities, and analyse prospects.



**Fig. 3.** Key stages of strategy development  
 Source: compiled by the author based on [11].

That is why, for the effective operation of an enterprise, the concept of strategic management should be based on the development of a strategy. The sequential implementation of interrelated stages is summarised in Figure 3.

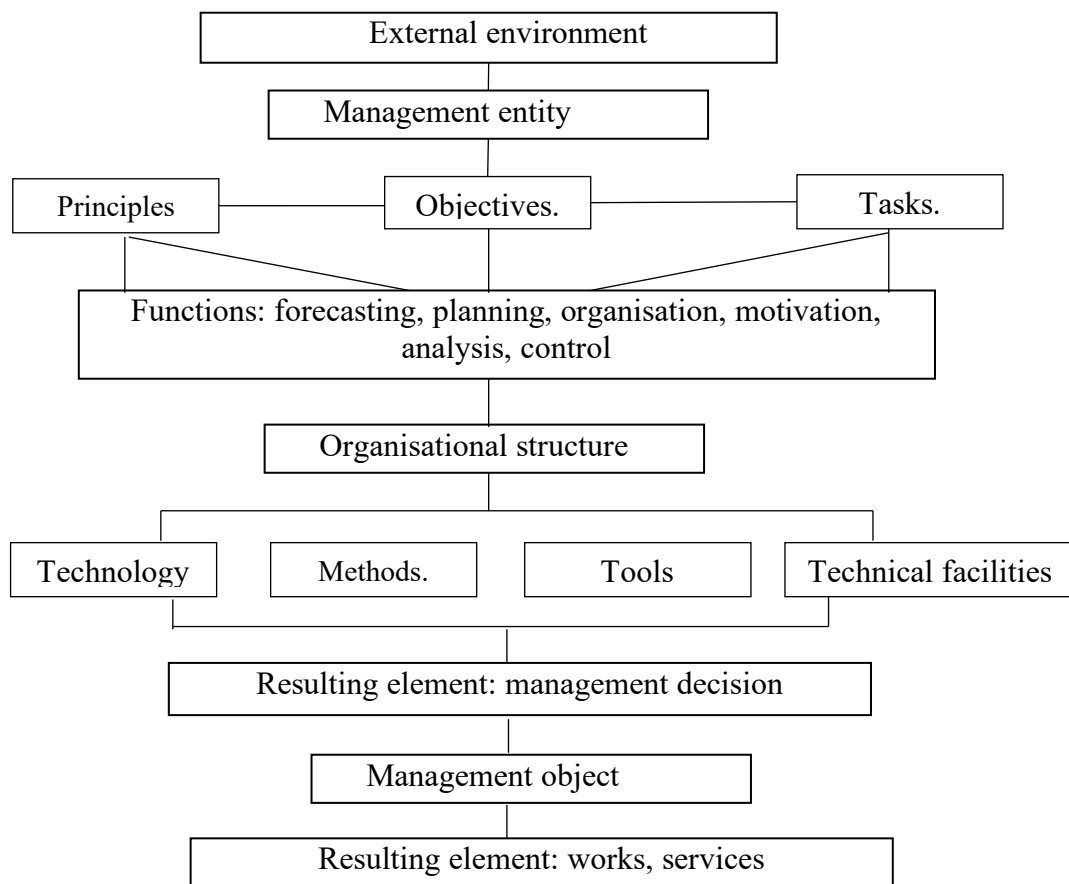
To build a system for the development of strategic management of an enterprise means not only to formulate a strategy, but also to identify a set of elements and establish the nature of the links between them that will allow the implementation of management functions in achieving the goal.

In our opinion, it would be appropriate to consider the system of development of strategic management of an enterprise from the following positions.

- 1) management entity (management);
- 2) the object of management;
- 3) key elements that ensure the integrity of management;
- 4) system result (system output) - a management decision (Figure 4).

The subject of the strategic management development system is the company's management: the director, heads of departments and business lines. The direction of activity of entities in strategic management differs from that of entities in operational management. In operational management, the focus of managers' activities is on the internal environment of the enterprise, and the main functions are related to orders, coordination, dispatching and control. In strategic management, the focus of managers is on the external environment, and the main functions are forecasting, analytics, expert assessments, and consulting.

The goals of the strategic management development system, unlike the operational management system, are aimed at achieving the main benchmarks of the enterprise's long-term development.



**Fig. 4.** Key elements of the enterprise strategic management development system

Source: compiled by the author based on [11].

Tasks are the work performed in a predetermined manner within a predetermined timeframe to achieve the strategic goals. The peculiarity of strategic tasks is that they often require non-standard formulations and solutions. The principles of strategic management, the main ones of which are discussed above, should be taken into account in the process of strategic management development.

The functions of the strategic management development system are a specific type of management activity that is carried out using special techniques and methods, as well as the appropriate organisation of work. They include:

- Forecasting is a scientifically based prediction of possible directions of enterprise development. The result is probabilistic forecasts, the quality of which is crucial for further strategic planning;

- planning determines the list and sequence of actions required to achieve the goals. In the course of planning, a strategic plan is developed (goal, objectives, strategies, deadlines, methods, techniques and means of implementation);

- organisation. The essence of this function is to create a certain structure for the implementation of strategic and tactical tasks of the enterprise. To organise means to distribute and delegate the performance of a general management task by distributing responsibilities and powers among employees;

- Motivation is the definition of a system of incentives that encourage employees to achieve both the strategic goals of the enterprise and personal goals. The motivation process is based on an individual human need (physiological and/or psychological), which is satisfied through certain behaviours or actions;

- Analysis is defined as the separation of a whole into its components. The function is aimed at determining the state of management objects. In the process of analysis, the features and trends of changes in the objects of management and the process itself are investigated by identifying and comparing the properties and characteristics of these objects according to the established criteria and indicators;

- control is the activity that completes the management cycle and provides feedback, the task of which is to compare the achieved results with the planned ones and identify deviations. This function is closely related to the planning function, as it controls the company's progress towards its goals. Management technology is the methods, techniques, methods, procedure, and regulations for the management process that reflect the sequence and interconnection of procedures, operations, and stages that make up this process. The purpose of the technology is to rationalise the management process by eliminating activities and operations that are not necessary to achieve the result.

The main elements of the system of development of the strategic management of the hotel and restaurant business enterprise include management methods, which can be defined as a set of ways of influence of the subject on the object of management. It can be stated that in addition to general management methods (administrative, organisational, economic, socio-psychological), strategic management widely uses forecasting methods: expert (interviews, scenario method, goal tree, etc.) and formalised (statistical, economic and mathematical, etc.). Management tools are a set of models and methods used to solve management tasks and provide them with information and methodological support. The most commonly used tools include automated management systems, matrix construction, reengineering, benchmarking, market segmentation, etc. It is also worth noting that the majority of both scholars and practitioners use matrix methods of strategic analysis of the external and internal environment (Table 2)



**Table 2.** *Methods of comprehensive strategic analysis of the external and internal*

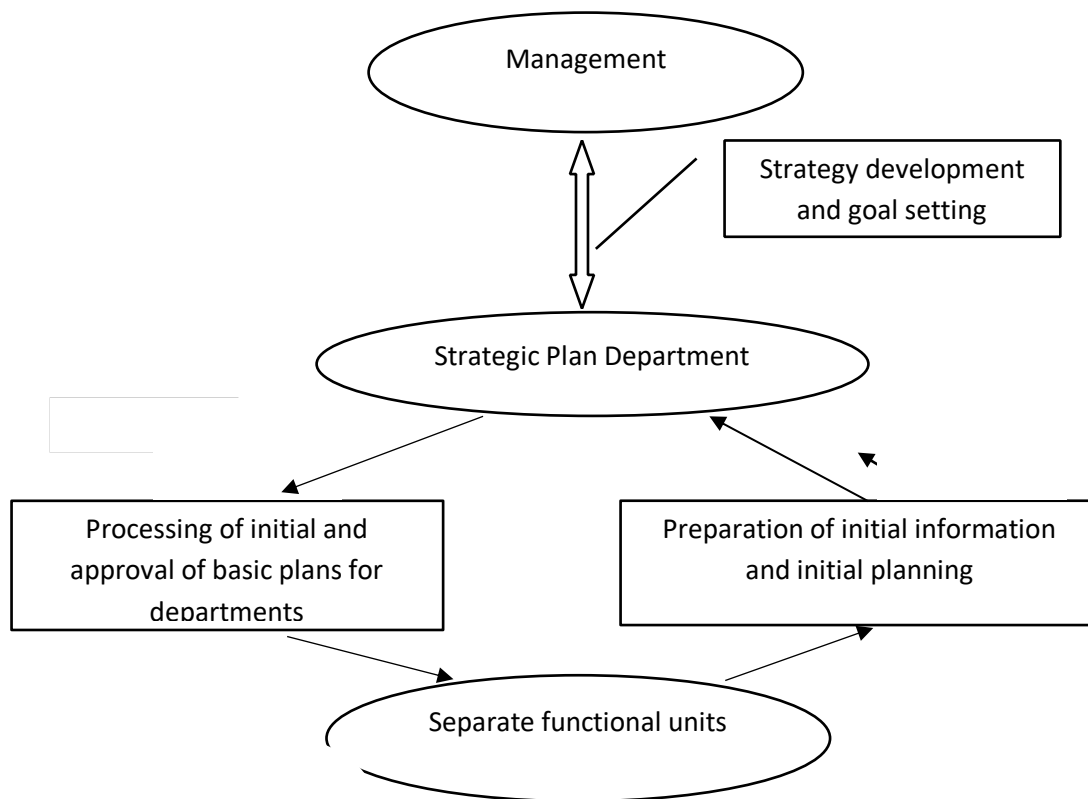
Matrix method	Specificity of use
SWOT	comprehensive strategic analysis of the enterprise
PEST	monitoring changes in the macro environment and identifying trends and events beyond the company's control that have an impact on strategic decision-making.
SPACE	comprehensive strategic analysis for small and medium-sized enterprises

Source: compiled by the author using [5].

The process of development of strategic management of the enterprise is cyclical and constantly renewed, the formation of the main activities of the enterprise is the result of a properly justified and formed strategy of the enterprise development. These areas of activity are formed to ensure the development of the enterprise, improve its image among consumers, which in turn will lead to the strengthening of the enterprise in the market. Summing up, it should be noted that most scientists have different views on the "development of strategic management of an enterprise", however, the definition of this concept by scientists [3, 4] has been supplemented by us and interpreted as a process by which long-term management is carried out and the main goals of the enterprise in the biological industry are identified, with the aim of developing a development strategy based on the study of external and internal environmental conditions, as well as a rapid response to changes.

Consideration of the topics makes it possible to form a general concept of organising a planning system at an enterprise, defines the basic rules and principles of building such a system and allows to study the structure of plans (budgets). In general, this principle of building the planning management process can be represented in the form of a diagram shown in Figure 5.

The scheme of organising strategic planning in the hotel and restaurant industry reflects one of the most important principles that makes strategic planning not just a technical tool, but an effective management lever. It can be formulated as follows: For an employee to take responsibility for the implementation of a strategic plan, he or she must be involved in its development. That is why the scheme includes a block responsible for the activities of individual business units. As A. Dyle confirms: "...the motivation for planning is to create a sense of achievement of the goal, which is simultaneously perceived as a real result" [12]. According to certain rules, each functional manager must make decisions regarding the goals and plans of his or her unit. However, these decisions should not be considered in isolation; they should be interconnected with the overall goals and strategy of the enterprise, as well as the goals and targets of other departments.



**Fig. 5.** Scheme of organisation of strategic alignment at the enterprise of the gas distribution company  
 Source: compiled by the authors based on the results of the study

This is very important because in practice, it often happens that one unit cannot fulfil its plan due to the failure of another unit to fulfil its objectives. For example, a production unit may fall short of its production target because the procurement department did not provide the necessary amount of inventory to meet the target. The reason for this is not that the procurement department failed to meet its plan, but that the plans of these departments were not properly aligned. Such alignment ensures greater efficiency of strategic planning in the enterprise, because the increase in the amount of information coming from different departments improves the quality of strategic decisions. However, the quality of the information received is also an important aspect. Therefore, in the rational organisation of the strategic planning process in the hotel and restaurant industry, the following tasks need to be solved:

1. Develop regulations for strategic planning;
2. Identify centres of responsibility for strategic plans at different levels;
3. Involve key stakeholders in the strategic planning process at all stages.

Therefore, the entire company should be involved in the strategic planning process. If this process is limited to the financial and economic departments of the company, it is safe to say that strategic planning is either not carried out or is ineffective. When implementing the strategic planning process, it is important to formulate a clear list of all participants in this process, i.e. every employee involved in the development and implementation of the company's strategic goals and plans.

This leads us to an important conclusion: strategic planning is not only the task of the financial department or a separate division, but of the entire management staff of the enterprise. That is why, along with the principles of management, the principles of strategic planning should be formulated in the organisation. They should be structured in such a way that every manager understands what

strategic planning is, what their contribution to this process is, and how this process will look like in practice. One of the most important achievements of a manager is to ensure a balance between the tension in the workplace and the achievement of strategic goals.

The organisational component of strategic planning is no less important than the methodological one. A clear division of functions between the participants in the process can already significantly increase work efficiency. The main task is to align the strategic planning process with the levels of the organisation's hierarchy. It is necessary to determine which positions of the individual levels of the hierarchy should be involved in the various stages of strategic planning. This can be called "hierarchy dynamics", which allows for a coherent integration of the planning process at all levels of the enterprise.

To make strategic planning effective, it is also important to consider the interrelationships between different departments and their plans, which helps ensure that the strategy is implemented in a coordinated manner at all levels of the organisation.

The development of strategic planning in the context of hotel and restaurant management (HRM) is a key stage in ensuring the sustainable development of an enterprise and the effective management of its intellectual potential. In the hospitality industry, where a high level of competition and constant changes in the market environment are the norm, strategic planning becomes the basis for achieving long-term success.

One of the most important aspects is the focus on sustainable development, which ensures not only the achievement of economic goals but also responsibility towards society, the environment and employees. Sustainable development in the hotel and restaurant industry includes strategies aimed at reducing the negative impact on the environment, improving social standards and maintaining employee health. In the face of constantly changing market conditions, strategic planning should include a focus on innovation, which allows the company to adapt to new challenges and use the latest technologies.

Intellectual potential management is an important component of strategic planning in the CGU. The intellectual potential of an enterprise includes the knowledge, experience and creativity of its employees, which determine the organisation's ability to adapt to changes and develop in an unstable market. The development of intellectual potential at a business of the Group requires the creation of a favourable environment for training and professional development of employees, introduction of new management technologies that preserve and increase knowledge and experience.

Effective strategic planning requires the use of tools that allow all key stakeholders to be involved in the decision-making process. One of these tools is strategic sessions. These sessions provide a platform for open discussion of strategic objectives, identifying the strengths and weaknesses of the company, and finding new ways to develop it. Strategic sessions can be aimed at solving specific problems, such as improving service, expanding the customer base or increasing the efficiency of internal processes, which are important for the hotel and restaurant industry.

**Table 3.** *Reasons for holding a strategic session*

Internal factors:	External factors:
<ul style="list-style-type: none"> <li>• The owners or top team have changed.</li> <li>• There are several alternative ways to develop a business.</li> <li>• A new product or service is launched.</li> <li>• Summing up the results of the previous period.</li> <li>• Developing plans for the next period of time.</li> <li>• Reduced stability of the business's financial position.</li> </ul>	<ul style="list-style-type: none"> <li>• A strong competitor enters the market.</li> <li>• Activation of existing competitors.</li> <li>• Competitors entering new regions.</li> <li>• Changes in the regulatory environment for doing business.</li> <li>• A change in customer or supplier behaviour that changes your position.</li> </ul>

Source: built by the authors

During strategic sessions, it is advisable to involve managers from different departments, as well as specialists who can contribute innovative ideas and solutions. Joint analysis of strategic problems, collective decision-making and identification of clear steps for their implementation allow to create an effective strategy focused on sustainable development and innovation.

Thus, the use of strategic sessions is an important element in the strategic planning process in the CAG, as it allows for the integration of different views, jointly determine the directions of development and optimise resources to achieve the strategic goals of the enterprise.

A strategic session will help to refresh the understanding of the market and the company's position in it, unite the team around new goals and involve employees in the development of strategic decisions and make them feel involved in the fate of the bioprocessing plant. The main factors that may prompt such events are highlighted in Table 3.

Most often, strategic sessions are held in a fairly standard way.

A sample agenda for a strategy session is provided below:

1. 1. Preparation (creating a working atmosphere).
2. Goal setting.
3. Analysis of the current situation.
4. 4. Forecast.
5. Identification of alternatives.
6. Evaluation and selection of alternative strategies.
7. Working out the decision in detail.
8. Determining the criteria for the effectiveness of the chosen strategy
9. Cascading of goals and objectives, development of an action plan.
10. Conclusion.

Based on the previously mentioned actions of this event, it can be argued that a strategic session is exactly the kind of management tool that can provide answers to "painful" questions and contribute to the effective development of the enterprise in the future.

In the framework of a more detailed study of the development of management of hotel and restaurant enterprises, in particular, on the example of the hotel and restaurant complex "Zdybanka & Co.", a number of important factors can be identified that determine the efficiency of its economic activity and strategic development. The location of this complex is one of the main factors that directly affects its success. The hotel and restaurant complex is located in a strategically favourable location, which provides convenient access to the main business centres, shops and historical sights of the city of Sumy. This location factor plays a crucial role in ensuring a steady flow of customers, as tourists and business people are looking for places where they can combine a comfortable stay with accessibility to key city facilities.

An additional advantage of this location is the picturesque landscape of the Psel River, which creates a favourable atmosphere for the guests of the establishment, giving them the opportunity not only to enjoy quality services, but also to relax in a natural environment. Such an emotionally attractive surrounding landscape definitely increases the competitiveness of the complex, as it adds uniqueness and value to the services offered, which in turn attracts new customers.

The strategic goal of "Zdybanka & Co" LLC is to become one of the leaders in the hotel and restaurant services market of Sumy, as well as to constantly improve its operations and actively participate in the development of not only the domestic but also the international hospitality industry. To achieve this goal, the company focuses on providing high-quality services aimed at meeting the needs of modern consumers for recreation and services. An important element of the strategy is to build a reliable reputation among partners, employees and customers, which is the basis for long-term relationships and sustainable development.

The mission of Zdybanka & Co. is to provide highly professional services that help meet the needs of modern customers in leisure and hospitality. An active commitment to maintaining a reliable

reputation among its partners and customers is an important step in building a loyal customer base, which also enables the institution to compete successfully in the market.

Due to its multifunctionality and wide range of services, Zdybanka & Co. is able to meet the diverse needs of its customers, which makes it a competitive player in the Sumy hotel and restaurant market and is an important factor for the company's further successful development.

It is important to note that Zdybanka & Co LLC is profitable and has sufficient financial resources to support its operations. However, sometimes there are problems with personnel that may affect the efficiency of work. The company's management is focused on providing a high level of service and continuous improvement of processes to maintain competitiveness in the hotel and restaurant services market. Improving strategic planning and developing intellectual potential is extremely important for the sustainable development of an enterprise. Strategic planning allows not only to clearly define long-term goals, but also to adapt the business to changing market conditions. This is essential for maintaining competitiveness, especially in the highly competitive hospitality industry.

In addition, the development of employees' intellectual potential is one of the main drivers of service quality improvement and innovation. Raising the level of staff qualifications, improving management skills and shaping the management culture allows the company to adapt to new conditions and introduce innovations more effectively, which is important for its sustainable development.

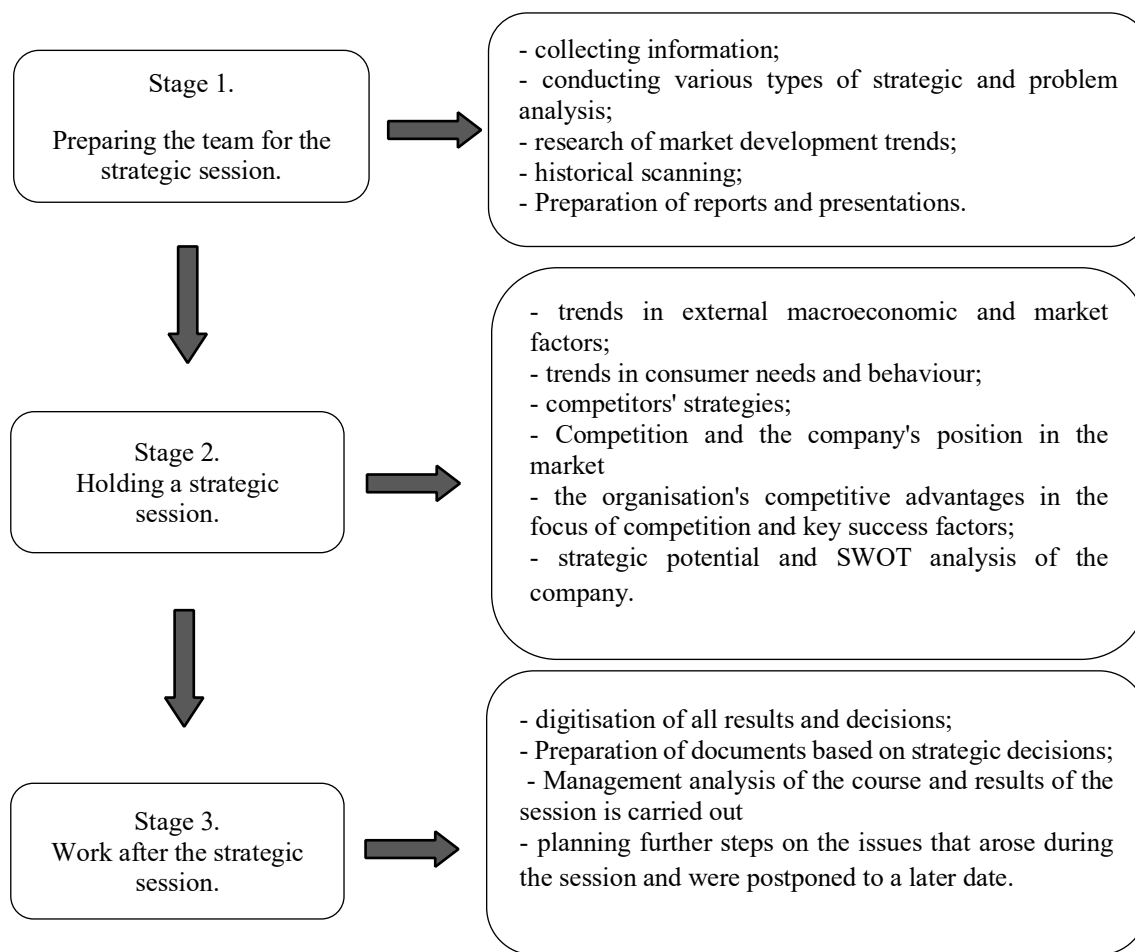
In this regard, to improve the effectiveness of strategic management, it is proposed to hold strategic sessions that will help determine the target benchmarks for the development of the enterprise in the context of global changes. It is recommended to divide the work into three main stages:

1. Developing a vision of the future business in the market in 3-5 years.
2. Determining the target competitive position of the enterprise.
3. Creating a strategy for the development of the organisational structure, management processes and intellectual potential for the coming years.

Active work is carried out over several days, but one way or another, most managers are involved in the process from 3 weeks to a month and a half. It is recommended to hire an external specialist who knows how to conduct such events, even though most managers think they know the internal situation and external position of the company better.

Factors that can ensure the success of a strategy session include:

- Thorough preparation (80% of the time - every detail must be thought out).
- Participant engagement (using appropriate technologies).
- Attention to detail (the ability to hear subtle signals about something important from participants).
- A creative attitude (getting out of the framework of the situation, problem, goal, as far as possible).
- Competent logistics (who, where, when, for how long, with what means).



**Fig. 6.** Scheme of the process of organising and conducting a strategic session at the enterprise  
*Source: compiled by the authors based on the results of the study*

- Formation of a common and individual intention to take specific actions following the strategic session (not "just agreeing on something" - the session should end with a worked-out, deeply felt by each participant, rather than a formal action plan containing criteria for results, including intermediate ones).

Strategic planning is a key element in the development of any organisation, and strategy sessions play an important role in this process. Unfortunately, however, strategic sessions are accompanied by a number of challenges that can significantly affect their effectiveness. Companies that specialise in holding such events recognise that the most common problems are time constraints, low motivation of participants, lack of necessary background information, conflicts of interest and insufficient conditions for participants to work effectively.

One of the main problems is time constraints. Often, during strategic sessions, there is not enough time to discuss all the important issues in detail, which leads to superficial conclusions and not always well-founded decisions. In such a situation, the strategic process, instead of providing clear guidelines for the development of the organisation, may remain a mere formality.

Another significant problem is the low motivation of participants. If employees don't see the importance and expediency of the session, their interest in participating in discussions is significantly reduced. Lack of awareness of their own responsibility for the company's future can also be a barrier to achieving results. This leads to sessions that do not produce the desired result, as participants do not invest in the process to the fullest.

The lack of baseline information or its poor quality is also a serious obstacle to effective strategic planning. If stakeholders do not have access to reliable, up-to-date and comprehensive information, making informed decisions becomes extremely difficult. Insufficient data or false facts can prevent an objective assessment of the situation and make it difficult to find solutions.

Conflicts and conflicting interests also often arise during strategy sessions, especially if the organisation has different departments with different goals. In such situations, disagreements can cause the decision-making process to drag on, which reduces the effectiveness of the session as a whole. Lack of coherence between participants can lead to the fact that even the most important issues remain unresolved.

Finally, the lack of proper conditions for effective continuous work of participants is an important factor. Distractions, noisy rooms, or unsuitable environments for creative work often reduce productivity. If there is not an appropriate environment for the free exchange of ideas and discussion, participants may be limited in their ability to generate new ideas. In addition, stereotypes and outdated views at the beginning of the session can also be an obstacle to productive work.

Thus, in the context of hotel and restaurant management, holding strategic sessions is an important tool for the development of the enterprise, but this process is accompanied by certain difficulties that need to be taken into account. To achieve a positive effect from strategic sessions, it is important not only to plan them carefully, but also to create conditions that facilitate the active participation of each team member. This involves providing quality information, effective communication between participants and timely resolution of possible conflicts.

The results of a survey of hotel and restaurant managers on the difficulties associated with holding strategic sessions showed that most respondents consider this process important and useful. They note that such sessions allow them to discuss key issues, exchange views and form a common vision of the company's development. However, in practice, there is often a problem with the implementation of decisions: strategic plans often remain only in the form of documents, and the goals formulated are integrated into the KPI system, but are not always fully implemented.

Given these challenges, the management of hotel and restaurant companies needs to work on developing a strategic culture in the organisation. Strategic planning should not be a one-off event, but an ongoing management process. This approach will allow for more effective implementation of the developed strategies and their adaptation to dynamic changes in the hotel and restaurant business.

One option to improve the effectiveness of strategic planning is to introduce a strategic development manager. This role would ensure constant monitoring and adjustment of strategic directions in line with changes in the market environment. However, given the possible financial constraints of enterprises, it may be more cost-effective to engage external experts to conduct strategic sessions. External consultants provide an objective assessment of the company's position, help identify strategic gaps and suggest ways to address them. Experience shows that company management is more responsive to the recommendations offered by independent experts, which increases the likelihood of successful implementation of changes.

Thus, the development of strategic planning in the context of hotel and restaurant management is an integral part of achieving sustainable development and ensuring the competitiveness of enterprises in the market. Since the hotel and restaurant business is characterised by a high level of competition and rapid changes in consumer needs and technological innovations, effective strategic planning is a key tool for enterprises to adapt to external challenges and internal needs.

One of the main challenges faced by hotel and restaurant companies is ensuring sustainable development through competent management of human and organisational capital. In this context, strategic planning not only determines the long-term development goals of the enterprise, but also allows forecasting changes in the market and in the company's internal environment. An important aspect is the focus on sustainable development, which includes not only economic stability but also social and environmental factors. For hotel and restaurant companies, this means investing in improving the quality of services, increasing resource efficiency, and maintaining and improving environmental standards.

Special attention in the strategic planning process should be paid to the development of the company's intellectual potential. Intellectual capital, which includes the knowledge, skills and

experience of employees, is the basis for innovative development, optimisation of internal processes and improvement of service quality. In the hotel and restaurant industry, highly qualified staff is the key not only to the stable operation of the enterprise, but also to its ability to adapt to changing market conditions and implement the latest technologies and practices. Therefore, the integration of strategic planning with intellectual potential management is an important step to ensure sustainable development.

The development of hotel and restaurant management requires continuous improvement of the strategy. This includes adapting to new market trends, taking into account customer needs, as well as opportunities for innovation and expansion. Zdybanka & Co LLC, as an example, demonstrates the importance of taking into account factors such as strategic location, innovative approach to service delivery and high level of service, which allows the company to maintain competitiveness and develop steadily.

In summary, strategic planning is not only an important tool for the development of the hotel and restaurant business, but also a prerequisite for ensuring the sustainable development of the enterprise. It allows for efficient resource management, increased performance, innovation and optimisation of internal processes. Intellectual potential management is a strategic direction that can ensure the sustainable development of an enterprise, increase its adaptability and competitiveness, and create a reliable basis for its long-term success in the market.

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