

ASERS

Journal of Environmental Management and Tourism

Biannually

Volume VIII

Issue 4(20)

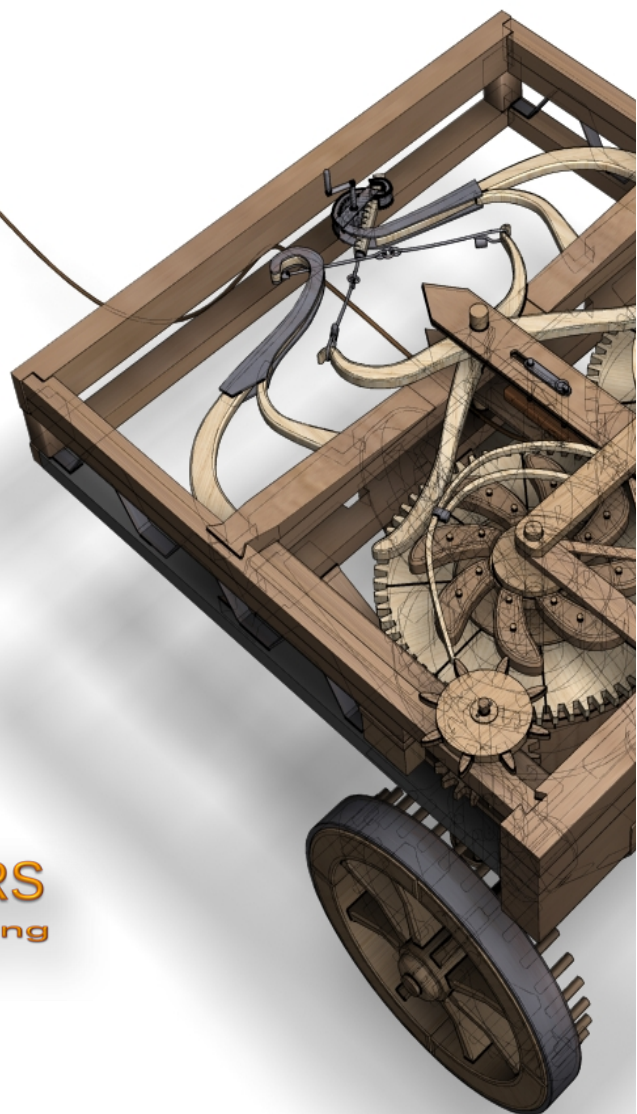
SUMMER 2017

ISSN 2068 – 7729

Journal DOI

<http://dx.doi.org/10.14505/jemt>

 **ASERS**
Publishing



Editor in Chief
PhD Ramona PÎRVU
 University of Craiova, Romania

Editorial Advisory Board

Omran Abdelnaser
 University Sains Malaysia, Malaysia

Huong Ha
 University of Newcastle, Singapore,
 Australia

Harjeet Kaur
 HELP University College, Malaysia

Janusz Grabara
 Czestochowa University of Technology,
 Poland

Vicky Katsoni
 Technological Educational Institute of
 Athens, Greece

Sebastian Kot
 Czestochowa University of Technology,
 Institute of Logistics and International
 Management, Poland

Nodar Lekishvili
 Tbilisi State University, Georgia

Andreea Marin-Pantelescu
 Academy of Economic Studies Bucharest,
 Romania

Piotr Misztal
 Jan Kochanowski University in Kielce,
 Faculty of Management and
 Administration, Poland

Agnieszka Mrozik
 Faculty of Biology and Environmental
 protection, University of Silesia, Katowice,
 Poland

Chuen-Chee Pek
 Nottingham University Business School,
 Malaysia

Roberta De Santis
 LUISS University, Italy

Fabio Gaetano Santeramo
 University of Foggia, Italy

Dan Selişteanu
 University of Craiova, Romania

Laura Ungureanu
 Spiru Haret University, Romania

Contents:

| | | |
|----|---|--------|
| 1 | Integral Factor Assessment of Formation and Development of Finno-Ugric Tourist Cluster Svetlana E. MAYKOVA, Denis V. OKUNEV, Irina V. GVOZDETSKAYA | ...703 |
| 2 | Applications of the Concept of Territorial Marketing in Forming and Implementing Competitive Advantages for Tourist Areas Toskanay Aitmukanovna KUTTUBAEVA, Lyudmila Viktorovna ISHCHUK, Raisa Taanovna ADARINA, Andrei Vladimirovich GLOTKO, Tatyana Viktorovna FEDOSOVA | ...713 |
| 3 | Method to Evaluate Consumption of Tourist Services in Regional Markets Oksana V. TRETYAKOVA, Natalya I. NIKITINA, Natalia V. SPASSKAYA | ...727 |
| 4 | A Socio-demographic Study of Destination Management for Coastal Tourism in Phuket Chatchawan WONGWATTANAKIT, Manoj LOHATEPANONT, Pongsa PORNCHAIWISESKUL | ...737 |
| 5 | Potential of Health Resort Treatment of Cardiovascular Diseases Angela Sergeevna DAMADAEVA, Saida Alirzaena MAGOMEDOVA, Naida Radjabovna MOLLAIEVA | ...751 |
| 6 | The Idea of Congruence between Image and Society Stereotype on Attitude toward Tourist Destination Sri RAHAYU, Sofjan ASSAURI, Ignatius HERUWASTO | ...761 |
| 7 | The Development of a Business-Processes Model for the Quality Management System in the Hotels Sergey Sergeevich SKOBKIN, Andrey Pavlovich KOVALTCHUK, Yana Andreevna BELAVINA, Gleb Vadimovich KALITA | ...775 |
| 8 | The Importance of Tourism in Regional Economic Development: A Time-Series Analysis Daniel Francois MEYER, Chané de BRUYN, Natanya MEYER | ...784 |
| 9 | The Dynamic Relationship between Economic Growth, Tourism Activity, and Real Exchange Rate in Indonesia Elvina PRIMAYESA, Wahyu WIDODO, F.X. SUGIYANTO, FIRMANSYAH | ...798 |
| 10 | Technology of Branding of the Territory's Recreational Potential based on Altai Territory T.V. PETROVA, T.P. DANKO, O.V. KITOVA, N.V. IVOLGINA, T.V. MURTUZALIEVA, O.I. KLIMENKO, V.D. SEKERIN | ...811 |
| 11 | The Impact of Inflation, Exchange Rate toward Unemployment and Poverty in Indonesia. Case Study of Small and Medium Enterprises at the Tourists' Area of Lombok Edy SUPRIYADI, Devi Roza Krisnandhi KAUSAR | ...825 |
| 12 | The Concept of Neuroagents in Hospitality Industry and Tourism Dmitry Aleksandrovich KOZLOV | ...835 |

Editor in Chief

PhD Ramona PÎRVU

University of Craiova, Romania

Editorial Advisory Board

Omran Abdelnaser

University Sains Malaysia, Malaysia

Huong Ha

University of Newcastle, Singapore,
Australia

Harjeet Kaur

HELP University College, Malaysia

Janusz Grabara

Czestochowa University of Technology,
Poland

Vicky Katsoni

Technological Educational Institute of
Athens, Greece

Sebastian Kot

Czestochowa University of Technology,
Institute of Logistics and International
Management, Poland

Nodar Lekishvili

Tbilisi State University, Georgia

Andreea Marin-Pantelescu

Academy of Economic Studies
Bucharest, Romania

Piotr Misztal

Jan Kochanowski University in Kielce,
Faculty of Management and
Administration, Poland

Agnieszka Mrozik

Faculty of Biology and Environmental
protection, University of Silesia,
Katowice, Poland

Chuen-Chee Pek

Nottingham University Business School,
Malaysia

Roberta De Santis

LUISS University, Italy

Fabio Gaetano Santeramo

University of Foggia, Italy

Dan Seligșteanu

University of Craiova, Romania

Laura Ungureanu

Spiru Haret University, Romania

| | | |
|----|---|--------|
| 13 | Analyzing the Effect of Electronic Word of Mouth towards Future Behavioral Intention of Tourists Arciana DAMAYANTI, Lili Adi WIBOWO, Aulian HUMAIRA | ...843 |
| 14 | The Effects of Financial Crises on Tourism in the Greater Mekong Sub-region: Panel ARDL Approach Sakkarin NONTHAPOT, Porowes SRICHAIO | ...853 |
| 15 | Effectiveness of the Methods of Internal Financial Control as a Guarantee of Sustainability of Tourism Companies' Development Tatiana A. YUDINA, Olga G. VANDINA, Aleksei V. BOGOVIZ, Svetlana V. LOBOVA | ...861 |
| 16 | Determinant of Willingness to Pay and Economic Value for Tourism Object using Contingent Valuation Method: The Case of Sangiran Sites, Province of Central Java, Indonesia Sri SUBANTI, Arif Rahman HAKIM, BRM Bambang IRAWAN, Inaki Maulida HAKIM | ...867 |
| 17 | Tourism Development of Russian Territories: Competitiveness, Effectiveness and Sustainability Mikhail A. MOROZOV, Natalya S. MOROZOVA, Vladimir BELYANSKIY, Olga BELYANSKAYA, Tatiana YUDINA | ...875 |
| 18 | A Study of Factors Influencing Online Purchasing Intention within E-tourism Setting Leila MORADI, Yazrina YAHYA, Ibrahim MOHAMED, Komeil RAISIAN | ...882 |
| 19 | Crowdfunding as a Tool for Promotion and Development of Tourism-Related Innovation Projects Elena A. DZHANDZHUGAZOVA, Elena L. ILINA, Aleksander N. LATKIN, Ekaterina A. BLINOVA, Marianna M. ROMANOVA | ...896 |
| 20 | Analysis of the Development of Modern Agritourism Types in West Kazakhstan Oblast Aliya AKTYMBAYEVA, Yeldar NURULY, Bakyt AKTYMBAYEVA, Gulzhan AIZHOLOVA | ...902 |
| 21 | The Role of Social Institutions for Tourist Attractiveness Development in Respect of Russian Cultural and Historical Heritage Olga Vladimirovna ROGACH, Elena Victorovna FROLOVA, Tatyana Mikhailovna RYABOVA, Elena Evgen'evna KABANOVA | ...911 |
| 22 | Tourists' Expectation and Perception regarding Holiday in Jakarta, Indonesia Roozbeh Babolian HENDIJANI, L. Iswi Hapsari SULISTYO | ...919 |
| 23 | Tourism and Peace in Economic Development Perspective of India P. K. MISHRA, J. K. VERMA | ...927 |
| 24 | Features of Formation of Infrastructure of Digital Nomadism on Route of the Great Tea Road through the Western Siberia and Central Urals Natalia A. BALUK, Aleksey D. BALUK, Anatoly S. KUPRIN, Lidia Y. KUPRINA, Svetlana S. SITEVA, Marina L. BELONOZHKO | ...935 |
| 25 | Excursion Tours and the Possibility of using Augmented Reality Technologies for Improving the Local Tourist Attractiveness Irina Victorovna BOGOMAZOVA, Svetlana Gennad'evna STENYUSHKINA | ...943 |

Call for Papers Fall Issues 2017

Journal of Environmental Management and Tourism

Journal of Environmental Management and Tourism is an interdisciplinary research journal, aimed to publish articles and original research papers that should contribute to the development of both experimental and theoretical nature in the field of Environmental Management and Tourism Sciences.

Journal will publish original research and seeks to cover a wide range of topics regarding environmental management and engineering, environmental management and health, environmental chemistry, environmental protection technologies (water, air, soil), pollution reduction at source and waste minimization, energy and environment, modeling, simulation and optimization for environmental protection; environmental biotechnology, environmental education and sustainable development, environmental strategies and policies, etc. This topic may include the fields indicated above, but are not limited to these.

Authors are encouraged to submit high quality, original works that discuss the latest developments in environmental management research and application with the certain scope to share experiences and research findings and to stimulate more ideas and useful insights regarding current best-practices and future directions in environmental management.

Journal of Environmental Management and Tourism is indexed in SCOPUS, RePEC, CEEOL, ProQuest, EBSCO and Cabell Directory databases.

All the papers will be first considered by the Editors for general relevance, originality and significance. If accepted for review, papers will then be subject to double blind peer review.

| | |
|-----------------------------------|---|
| Deadline for submission: | 25 th September 2017 |
| Expected publication date: | October - November 2017 |
| Website: | http://www.asers.eu/publishing/index.php/jemt |
| E-mail: | jemt@aserspublishing.eu |

To prepare your paper for submission, please see full author guidelines in the following file:

[JEMT_Full_Paper_Template.doc](#), then send it via email at jemt@aserspublishing.eu.



DOI : [http://dx.doi.org/10.14505/jemt.v8.4\(20\).10](http://dx.doi.org/10.14505/jemt.v8.4(20).10)

Technology of Branding of the Territory's Recreational Potential based on Altai Territory

T.V. PETROVA

Plekhanov Russian University of Economics, Moscow, Russian Federation
ap030661@yandex.ru

T.P. DANKO

Plekhanov Russian University of Economics, Moscow, Russian Federation
tpdanko@gmail.com

O.V. KITOVA

Plekhanov Russian University of Economics, Moscow, Russian Federation
olga.kitova@mail.ru

N.V. IVOLGINA

Plekhanov Russian University of Economics, Moscow, Russian Federation
nataly55550@yandex.ru

T.V. MURTUZALIEVA

Plekhanov Russian University of Economics, Moscow, Russian Federation
taira1973@yandex.ru

O.I. KLIMENKO

Belgorod University of Cooperation, Economics and Law, Belgorod, Russian Federation
institut@bukep.ru

V.D. SEKERIN

Moscow Polytechnic University, Moscow, Russian Federation
bcintermarket@yandex.ru

Suggested Citation:

Petrova, T.V. et al. (2017). Technology of branding of the territory's recreational potential based on Altai territory. *Journal of Environmental Management and Tourism*, Volume VIII, Summer, 4(20): 811-824. DOI:10.14505/jemt.v8.4(20).10

Article's History:

Received March, 2017; Revised May, 2017; Accepted July, 2017.
2017. ASERS Publishing©. All rights reserved.

Abstract

The need to revise the basic trends of the branding technology for the territory's recreational potential is substantiated in the article. The economic realities of recent times have clearly demonstrated that the country's economic recovery from a lingering crisis can be provided only on an innovative basis. Currently, due to the implementation of the new state policy of import substitution, the innovative transformations have significantly intensified in the regions of the Russian Federation. The service sector is an outsider and, with the exception of the information and telecommunications services, it is characterized by a slow pace of innovative products development. This problem has fully manifested itself in the sphere of recreational services and is aggravated by the fact that even with the availability of innovative services in the company's product portfolio, their supply to the consumer market is difficult because of the lack of new tools for the market promotion of the product.

In recent years, due to the competition for buyers in the market, especially for buyers of products of well-known brands, as well as for innovative technologies, the world companies have been investing more and more money in the development of intangible assets (Panova and Danko 2017). This has entailed a percentage increase in the brand value in the total value of companies and the identification of new products in the form of patents, licenses, trademarks and various types of technologies. It should also be noted that after a certain period of time the situation in which the goods become virtually indistinguishable in their characteristics will occur for competitor companies that produce similar products. This will lead to the transition of competition to the emotional plane, to competition not of the goods themselves, but of their brands (Azarova 2016). Hence the basic problematization of this study arises.

Keywords: branding; recreational potential; branding technology; methodology; innovative; consumer loyalty

JEL classification: M31; O32; O34

Introduction

In our study, the problems of market promotion of recreational services, for the solution of which three author's promotion tools will be offered and justified, served as the basis for developing the issue of the territory's recreational potential branding technology. These author's promotion tools are as follows: the territory's recreational potential branding technology; strategy for the promotion of an innovative branded product in the recreational services market; and methodology for assessing the impact of innovative modernization of the product portfolio on consumer loyalty to the organization and the economic results of its activities (Anisimov 2015).

The first of these promotion tools is proposed as an alternative solution to the problem of low level of awareness of potential consumers about the territory's recreational advantages and the activities of its entities in the field of recreational services, the need for their promotion beyond the spatial boundaries of the regional market (Danko 2014).

Classically, the brand market is regarded as the aggregate of the existing or potential sellers of their brands and buyers ready and willing to buy this brand at a certain point in time and at a certain price. Financial investments are made in the company's brand while maintaining the integrity of the company, and the full control over the company is not allowed (Panova 2015). Assuming that their composition may be variable in nature due to the difference in territorial features (in terms of the availability of recreational potential, the prevailing practice of its use, priority development trends, etc.), we identified those branding tasks that can be classified as the "typical" ones. Currently, in practice and in science, there are three ways to consider the "brand" essence: 1) brands include products with high goodwill value and recognizable brand, which serve as the basis for success in the market and a high level of loyalty (this view is held by D. Aaker and D. Godin); 2) the notion of "brand" is often identified with a trademark; however, we do not agree with this point of view, because the trademark often has a significantly lower cost than the brand. In addition, the trademark is a legal concept, because it implies the legally protected property of the company in the form of certain color combinations, symbols and names, while the brand is the marketing concept, and not necessarily legally protected one, that includes individuality, company values, and benefits for consumers. Based on the foregoing, we believe that the economic relations, in which, on the one hand, companies want to receive a certain portion of the profits through their "name", that is, they try to sell the brand, but, on the other hand, there is a demand for the purchase of this brand (for investing money funds, or perhaps the future takeover of the company, or for the purpose of obtaining a franchise, that is, the opportunity to operate under this brand) should be defined as a "brand market".

1. Methods

With reference to the research topic, the understanding of the branding of the territory's recreational potential, we adhere to the position of Klimenko and Klimenko (2015), who treat it as a systemic, purposeful marketing activity in the field of creation, promotion, strengthening and development of branded trademarks, aimed at building commitment and loyalty of consumers to the product (organization), acting as a factor in the formation of brand capital and subject to managerial impact.

The introduction of promotion in the subject areas of branding, resulting from the above definition, indicates its instrumental role in the market promotion of branded trademarks, in our case – the recreational services having

their own brands, which necessitates the subsequent development of a branded strategy for promotion of an innovative product in the recreational services market.

In its turn, a clear formulation of the branding goal – the formation of commitment and loyalty of consumers to the product (company) – is in line with our task of developing a methodology for assessing the impact of innovative product portfolio modernization on customer loyalty to the organization and the economic performance of its activities. Thus, the technology of branding of the territory's recreational potential will provide a consistent interrelation of the tools we offer for market promotion of innovative recreational services.

We propose the first of these promotion tools as an alternative solution to the problem of low level of awareness of potential consumers about the territory's recreational advantages and the activities of its entities in the field of recreational services, the need for their promotion beyond the spatial boundaries of the regional market.

Assuming that their composition may be variable in nature due to the difference in territorial features (in terms of the availability of recreational potential, the prevailing practice of its use, priority development trends, etc.), the branding tasks that can be classified as "typical" ones were singled out.

The introduction of promotion in the subject areas of branding, resulting from the above definition, indicates its instrumental role in the market promotion of branded trademarks, in our case – the recreational services having their own brands, which necessitates the subsequent development of a branded strategy for the promotion of an innovative product in the recreational services market.

In turn, a clear formulation of the branding goal – the formation of commitment and loyalty of consumers to the product (company) – is in line with our task of developing a methodology for assessing the impact of innovative product portfolio modernization on customer loyalty to the organization and the economic performance of its activities (Danko 2016a). Thus, the technology of branding of the territory's recreational potential will provide a consistent interrelation of the tools we offer for market promotion of innovative recreational services. Note that intangible assets, which include the brand and the entire brand component, are able to create added value in case of investing therein. Companies with a significant share of intangible assets use the most advanced, expensive equipment, skilled labor, the products manufactured are highly competitive and cost-effective and bring the company profit above the industry average one, which results in the positive effect on the company's added value. Note that intangible assets are divided into those separable from the company, *i.e.* the separately sold assets (trademark, patents, licenses, etc.), and inseparable ones, which include goodwill. Being an effective way to reduce risk and increase competitiveness, intangible assets (IA) are the non-cash assets that do not have physical form and are a part of fixed assets (Skorobogatykh 2009). The examples of IA are the rights of owners to trademarks, representing the right to manufacture, goodwill of the company certified for the manufacturer of the goods, intellectual property items, exclusive rights of the patent holder for inventions, industrial design; exclusive copyrights to computer programs, databases; and property rights of authors or other rights holders for the integrated microcircuit topologies.

2. Results

The content of the results will be stated according to the logical sequence of the stages of its development, as reflected in Figure 1.

The first stage of this process supposes the definition of the tasks of the branding of the territory's recreational potential. Assuming that their composition may be variable in nature due to the difference in territorial features (in terms of the availability of recreational potential, the prevailing practice of its use, priority development trends, etc.), the branding tasks that can be classified as "typical" ones were singled out.

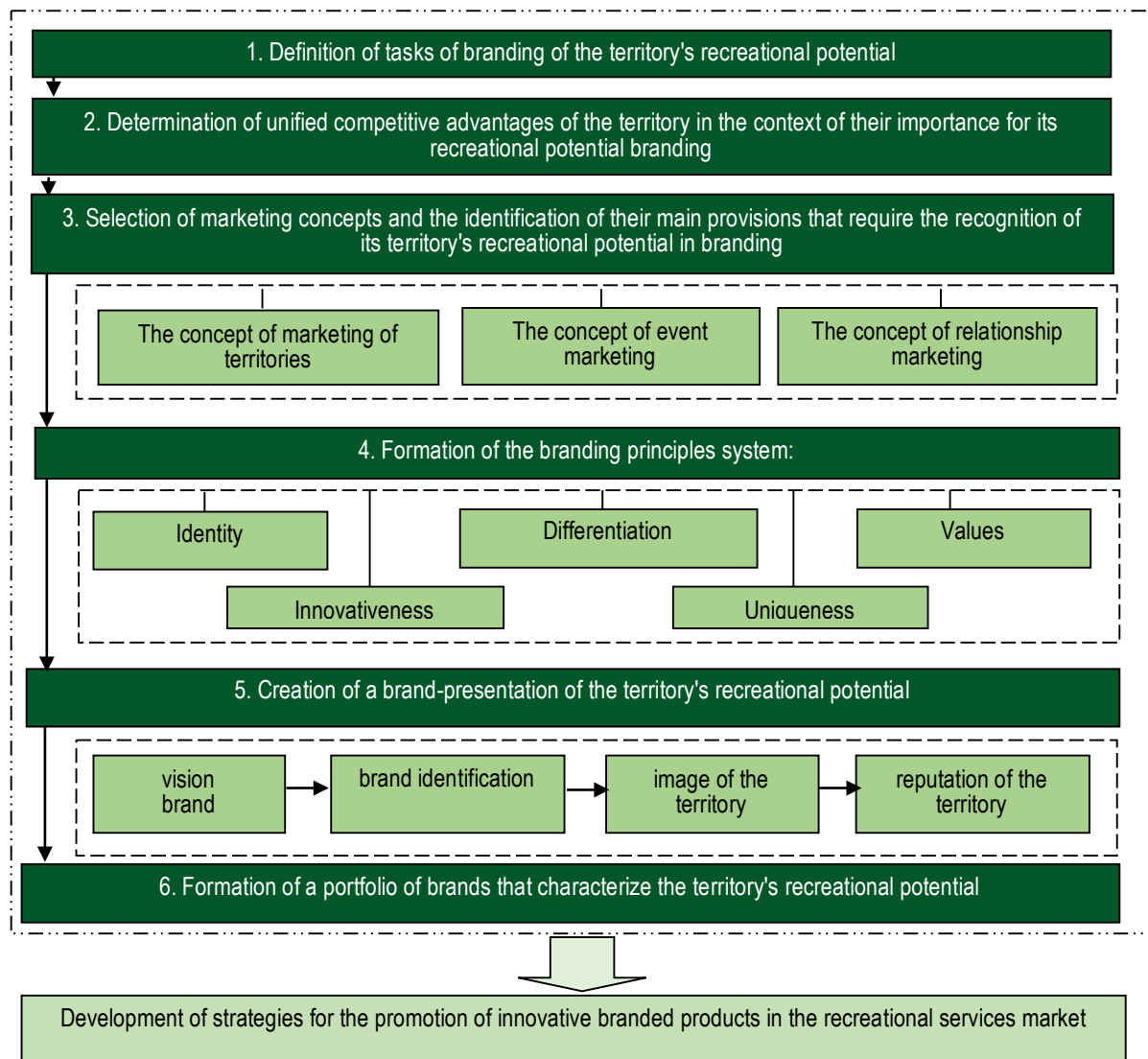
The introduction of promotion in the subject areas of branding, resulting from the above definition, indicates its instrumental role in the market promotion of branded trademarks, in our case - the recreational services having their own brands, which necessitates the subsequent development of a branded strategy for promotion of an innovative product in the recreational services market.

In turn, a clear formulation of the branding goal - the formation of commitment and loyalty of consumers to the product (company) - is in line with our task of developing a methodology for assessing the impact of innovative

product portfolio modernization on customer loyalty to the organization and the economic performance of its activities.

Thus, the technology of branding of the territory's recreational potential will provide a consistent interrelation of the tools we offer for market promotion of innovative recreational services (Figure 1).

Figure 1. The logical sequence of the technology development stages branding of the territory's recreational potential



Source: Prepared by the author

The first stage of this process supposes the definition of the tasks of the branding of the territory's recreational potential. Assuming that their composition may be variable in nature due to the difference in territorial features (in terms of the availability of recreational potential, the prevailing practice of its use, priority development trends, etc.), the branding tasks that can be classified as "typical" ones were singled out:

- Increasing the recreational attractiveness of the territory for consumers of recreational services through the functional clustering of the intraregional market and the promotion of recreational "growth points" beyond the spatial boundaries of the territory;

- Support, strengthening and development of consumer loyalty, trust and commitment to the territory and its entities through the system monitoring of the quality of branded recreational services, the formation of a system of parity relationships with consumers.

The basic tasks of ensuring a steady (Panova 2015) progressive increase in the contribution of the recreational sphere to the formation of the revenue aspect of regional and municipal budgets are, first of all, the activation of economic activity of the entities operating in this area; as well as the reduction in the transaction costs of the companies in the sphere of recreational services associated with entering new markets and forecast on the product they create, especially innovative ones, through the "umbrella covering" with the brand of the territory's recreational potential; provision of legal protection against unfair competition through strict observance of legislative rules (including those being developed at the regional level), registration of trademarks, service marks and other means of individualization that identify the uniqueness of the territory's recreational product; (Danko 2016b) strengthening the positive image of the territory and its entities in the minds of consumers through the creation of a unified "corporate" ethic in the field of recreational services, unified social responsibility for all actors involved therein, and supporting their business reputation and positive image.

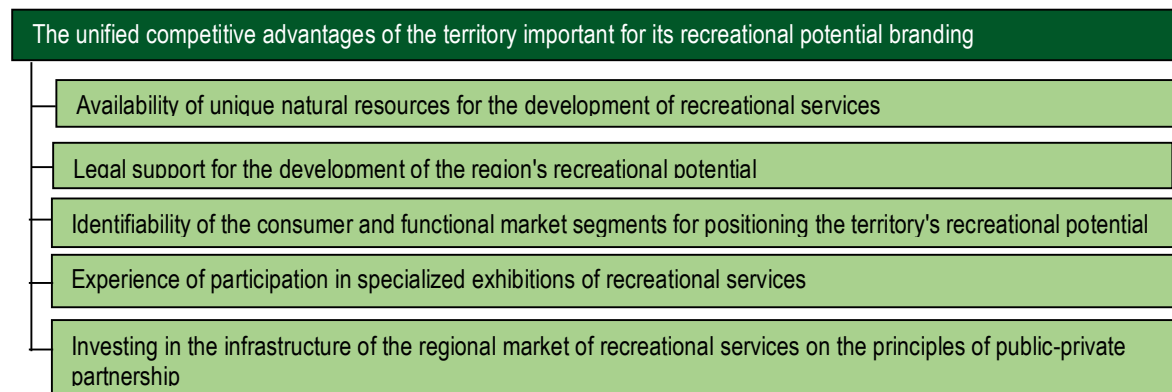
The complex solution of the indicated tasks requires, primarily, the establishment and justification of the territory's competitive advantages in the context of their importance for branding of its recreational potential. We believe that the formulation of these advantages should be unified in nature (that is, be acceptable for any region that "brands" its recreational potential), reflect the "availability" of the territory for the organization of branding of its recreational potential.

Accordingly, in our opinion, the competitive advantages of the territory may be represented by the following composition (Figure 2).

The justification for the competitive advantages identified will be provided by the example of the Altai Territory, based on the task of analyzing the existing practice of using regional recreational potential and the efforts being made to popularize the territory's recreational opportunities beyond the spatial boundaries of the regional market (Ekimova *et al.* 2016).

The first of the competitive advantages of the Altai Territory is that due to its geographical location, it has unique natural resources for the development of recreational services.

Figure 2. Unified competitive advantages of territory in the context of their importance for its recreational potential branding



Source: Prepared by the author

17,085 rivers with a total length of more than 51 thousand km run on the territory, and the main waterway is the Ob River, its length being 493 km within the region. *Three deposits of therapeutic and table mineral waters (Zavyalovskoye, Belokurikhinskoye, Iskarovskoye) have been explored, and more than 12 types of waters of different ionic composition make up the resources of mineral therapeutic-table and therapeutic mineral waters: carbonate, carbonate-sulfate, sulfate, sulfate-chloride, carbonate-sulfate-chloride and carbonate-chloride.* There are medicinal peat muds in the valley of the Ob River, and the medical sapropels in the fresh lakes of the Priobskoye Plateau in the valleys of the ancient runoff.

The following four forestry areas were identified in the forests of the State Fund in the Altai Territory according to natural and forestry conditions, role and importance: pine-coniferous - pine forests, referred to the category of "especially valuable forest tracts"; Priobskiy - forests of the Priobye; Salair - forests of the Salair taiga; foothill - foothill forests of Altai. Out of 3,000 plant species that grow in Western Siberia, there are about 2,000 species in the Altai Territory, belonging to 112 families and 617 genera, and 32 flora species are relict. 144 plant species, 134 animal species, 82 bird species, 17 species of mammals (of 100), 4 fish species (of 38 living in water reservoirs) are listed in the Red Data Book of the territory.

Features of the geography of the Altai Territory determine the climate difference, the variety of natural conditions and landscape - from dry steppe in Kulunda to subalpine meadow in the far south. The climatic conditions of the Altai foothills are characterized by an increase in the humidity towards the mountains and along foothills from the south-west to the northeast. In the plains, the climate is temperate, sharply continental, with a long cold and little snowy winter, with hot and often droughty summer. The territory accounts for 190 national biological 15 complex monuments.

This characteristic of the natural and climatic conditions of the Altai Territory does not fully disclose its recreational resources in the component of natural complexes. But, in our opinion, this is sufficient to conclude that the natural and climatic features of the region are an objective competitive advantage for the development of recreational services, in particular, the sanatorium-therapeutic and touristic ones in all the diversity of the targeted varieties of tourism.

We define *legal support* as the second competitive advantage for branding of the territory's recreational potential. The development of regional regulatory and legal documentation was a result of recognition of the significance of the recreational services market development, the contribution of the tourism sector to the sustainable development of the economy and social stability of the Altai Territory, and the increase in the revenue base of the consolidated budget of the territory and budgets of municipal entities. (Danko *et al.* 2016).

The most significant normative and legal documents in this area of the regional legislation development are the resolutions of the Administration of the Altai Territory No. 583 "Development of Tourism in the Altai Territory for 2011-2016" dated 23.12.2010 [138]; No. 589 "Development of Tourism in the Altai Territory for 2015-2020" dated 29.12.2014 [139] that had approved the long-term target program within the framework of the region's participation in the implementation of the federal target program "Development of domestic and incoming tourism in the Russian Federation (2011-2018)".

It seems that similar legal regulations should also be developed for other types of recreational services, except for tourism ones, primarily the sanatorium-therapeutic, which will allow to eliminate the disproportions in the development of recreational services in their species profile.

The reasonableness of this proposal can be confirmed by the fact that the implementation of targeted programs for the development of tourism in the Altai Territory has led to such a competitive advantage as the formation of an independent branch of the economy. The accompanying types of economic activity are multiplying thanks to its active development, the business development is intensified, employment of the population in the economy is increased, and its standard of living is growing.

Taking into account the multiplicative effect, according to experts, in 2015 the share of tourism in the gross regional product of the Altai Territory was more than 6%. Based on this, it can be expected that the development of regional legal regulations for the support for the other types of recreational services will significantly enhance their development and will be accompanied by an increase in the gross regional product.

The increase of the effectiveness of interaction between executive authorities and the business community is expressed in the growth of the hotel room stock, improving the quality of services, developing new interesting tourist routes, and promoting the region's health and tourism potential.

Such a competitive advantage as the identification of the consumer and functional segments of the market upon positioning of the potential is equally important for the branding of the territory's recreational potential.

On the Russian market of recreational services, the Altai Territory is positioned as a multi-industry region (Danko 2016c), with its territory being represented by various programs of health improvement, recreation and tourism designed to meet the needs of different segments of the target consumer market. In the Russian segment,

the target population of consumers is represented mainly by residents of the Siberian Federal District, a large part of which are residents of the Novosibirsk, Omsk, Tomsk and Kemerovo regions; in the international segment - by the population of the countries of the Commonwealth of Independent States (about 80% of the total number of foreign citizens visiting the Altai Territory) (Fatneva 2014).

In the functional aspect of recreational services, the health-improving, rural, scientific-cognitive, extreme, eventful, and business-like types of tourism are actively developing in the territory. The region is in the Top 5 of the leading regions of Russia in terms of the number of persons lodged in domestic sanatoria.

To a large extent, this is facilitated by the experience of participation in specialized exhibitions of recreational services gained in the Altai Territory, which is defined by us as another competitive advantage for the branding of the territory's recreational potential.

The work of the collective stands of the territory at international and Russian exhibitions has become systemic in nature and is organized on an ongoing basis. For example, only in 2014 the Altai Territory took part in the largest tourist exhibitions such as "ITB" (Berlin); Intourmarket (Moscow); "MITT. Travel and Tourism" (Moscow); specialized exhibitions of tourism and health services, that of "TURSIB" Airlines (Novosibirsk), "Altai Tour. AltaiKurort (Belokurikha, TRC "Sibirskoye Podvorye"), Zdravnitsa (Belokurikha), etc., where the tourist-recreational and investment potential of the Altai Territory is positioned.

Over the past several years, the Altai Territory has been the winner of the leading awards in the field of tourism industry at the Russian and international levels: three times winner in the nomination "Region for Traveling in Russia"; finalist of 2014 in the nomination "The project of the year in the field of ecotourism" in the most prestigious national travel award "Moya Planeta" (My Planet); the resort town of Belokurikha - a multiple winner of the highest award in the nomination "Best resort of federal significance"; Altayturtsestr - the leader among Russian tourist information centers; "Sibirskoye Podvorye" tourist-recreational complex " – the leader among Russian sites of event tourism, etc.

Although the list of awards in the annex does not fully disclose the degree of recognition of the recreational potential of the Altai Territory by the Russian market, in our opinion, even they are sufficient to conclude that the efforts are being made to popularize the potential of territory beyond its borders.

The accumulated experience of participation in specialized exhibitions of recreational services and the received awards increase the investment attractiveness of the region. This gives us grounds for singling out one more competitive advantage significant for branding the recreational potential of the territory - investing in the infrastructure of the regional market of recreational services on the principles of public-private partnership.

Due to the special importance of this advantage for territorial and functional clustering of the recreational services market, its justification will be considered in detail (Yakovleva-Chernysheva 2017).

Starting from 2007, since the adoption of the resolution of the Government of the Russian Federation No. 69 "On the creation of a special economic zone of a tourist and recreational type on the territory of the Altai region of the Altai Territory" on February 03, 2007, the special zones and clusters have been created and are developing in the Altai Territory: "Biryuzovaya Katun" special economic tourist-recreational zone; "Belokurikha" tourist-recreational cluster; "Zolotye Vorota" auto-tourist cluster; "Barnaul - gornozavodskoy gorod" tourist-recreational cluster; and "Sibirskaya Moneta" gambling zone.

The special economic tourist-recreational zone "Biryuzovaya Katun" is a unique complex of natural and extreme tourism located on the bank of the mountain river Katun. 21 tourist entities are operating on the territory of "Biryuzovaya Katun", including a hotel, a cafe, a 1st stage of the ski resort, water slides on the artificial water reservoir, apiary facilities (guest house, beekeeper's house, beehouse, gazebo, etc.), food center with places of accommodation, "Leto" market and "Prostor" gallery, cafe with administrative and exhibition rooms at the Bolshaya Tavdinskaya cave.

"Biryuzovaya Katun" is the only domestic tourist-recreational zone, which hosts holidaymakers all year round. Already in 2008, the year following the year of its opening, more than 130 thousand tourists visited the tourist facilities of the "Biryuzovaya Katun" special economic zone, and more than 3.0 million people - since the beginning of its operation. The total cost of the "Biryuzovaya Katun" project implementation is about 30 billion rubles, out of which over 5.3 billion rubles of budget funds have been already spent on the engineering infrastructure

development. In the near future, 13 registered residents of the "Biryuzovaya Katun" special economic zone plan to invest 7.23 billion rubles in the construction of tourist infrastructure in accordance with business plans.

In 2011, the Altai Territory was included in the number of participants of implementation of the Federal Target Program "Development of domestic and incoming tourism in the Russian Federation (2011-2018)", which allowed the construction and commissioning of seven major tourist complexes in the framework of the adopted subprogram "Tourism Development in the Altai Territory for 2011-2016" (Butko 2017).

Federal and regional financial support for recreational services has significantly promoted the development of the "Belokurikha" tourist and recreational cluster. For example, the total amount of subsidy funds received from the federal budget to implement measures on the formation of the "Belokurikha" tourist and recreational cluster only for 2011-2014 was 910 million rubles, and private investments - 1,241 million rubles (Diyanova 2016).

The cluster includes: "Sibirskoye Podvorye"; "Rybatskaya Derevnnya"; "Sibirskaya Derevnnya" tourist and recreational complex; "Vodniy Mir" tourist and entertainment complex. A hotel complex for 54 places and a sports and health complex was commissioned within the framework of the "Ozdorovitelnyy Tsentr" project. A "cafe for 54 seats" was open to visitors. The Raduga Hotel and the Altai-West Hotel Complex of the sanatorium on the territory of the "Sibirskoye Podvorye" sub-cluster are in the high degree of readiness. The design works on such facilities as "Alpiyskaya Derevnnya", "Restaurant", ski trail are carried out. Works on the preparation of the territory for the construction of a new radon deposit are being carried out, construction of the LLC "Sibirskiye Sandunovskie Bani" administrative and economic center and the "Congress Center" in Belokurikha was initiated. The construction of a restaurant and two hotel complexes began on the territory of Belokurikha-2. At the expense of the subsidy from the federal budget, the construction of the "Belokurikha - resort subcluster Belokurikha-2" highway continues.

An example of an effective public-private partnership in the field of investing in the development of recreational services is also the "Zolotye Vorota" auto-tourist cluster designed to become a point of economic growth in the Altai Territory, to give new impetus to the development of small and medium-sized businesses.

In 2015, using the funds of the federal budget subsidies, the construction of a water main was completed; the positive opinion of the state expertise on engineering networks was obtained; at the expense of investors' funds, the construction of the first phase of the maintenance and service center is being completed; the construction of a car service center, a mini-hotel and a restaurant is at the design stage. The total amount of subsidy funds received from the federal budget to implement measures on the formation of the "Zolotye Vorota" auto-tourist cluster only for 2011-2014 was 226 million rubles, and private investments – 123 million rubles (Diyanova 2016).

The "Barnaul - gornozavodskoy gorod" tourist-recreational cluster included in the federal target program "Development of domestic and incoming tourism in the Russian Federation (2011-2018)" is located in the entrance zone, within the historical center of the city (Tokarev 2017).

It is expected that it will become the main point of entry and traffic intersection of the city, and will combine many major tourist routes. Currently, investors have started works on the creation of tourist facilities (the volume of the invested extrabudgetary funds already amounts to 49.0 million rubles, of which 4.5 billion rubles were allocated for the first phase of the project implementation); the works on the creation of a tourist complex "Nevsky", the "Okhotnichiy Dvorik" restaurant, a public historical and cultural complex and an administrative and cultural center are in hand.

In addition, the "Sibirskaya Moneta" gambling zone - the one of the five Russian gambling zones where gambling business is legally permitted - has been established and is functioning on the territory of the Altai Territory (Skorobogatykh 2012). Since 2014, a gaming and entertainment complex "Altai palace" (organizer of gambling - LLC "Dvorets Altaya") has been operating, where 13 gaming tables and about 100 slot machines are at its visitors' disposal. Since the beginning of operation, more than 5,000 people have visited the gambling zone.

The gaming and entertainment complex was built by a private investor - Alti, LLC, and the volume of investments exceeded 800 million rubles. Moreover, the infrastructure of the "Sibirskaya Moneta" gambling zone is invested by CJSC "Energia M" and "RTG-Sibir", LLC (a subsidiary of Royal Time Group, LLC, which has an operating casino "Oracle" in the "Azov-City" gambling zone). At the pre-design works stage, the total amount of announced investment in the construction of gambling and entertainment complexes by private investors amounted

to more than 1.5 billion rubles, but in 2015 only one of the investors - "RTG-Sibir", LLC completed the design and started construction.

It is assumed that over time "Sibirskaya Moneta" will become the only entertainment and recreation complex in Siberia designed to accommodate 3,000 people at once, with an adequate number of created new jobs.

In general, only for major projects - the creation of the "Biryuzovaya Katun" special economic zone of tourist and recreational type and the "Sibirskaya moneta" gambling zone; the development of the "Zolotye Vorota" auto-tourist cluster, the "Belokurikha" and "Barnaul-gonozavodskoy gorod" tourist-recreational clusters - it is planned to attract about 70 billion rubles of state and extra-budgetary investments, the development of which will allow creating more than 11 thousand new jobs and introduce more than 12 thousand new seats for collective and specialized accommodation.

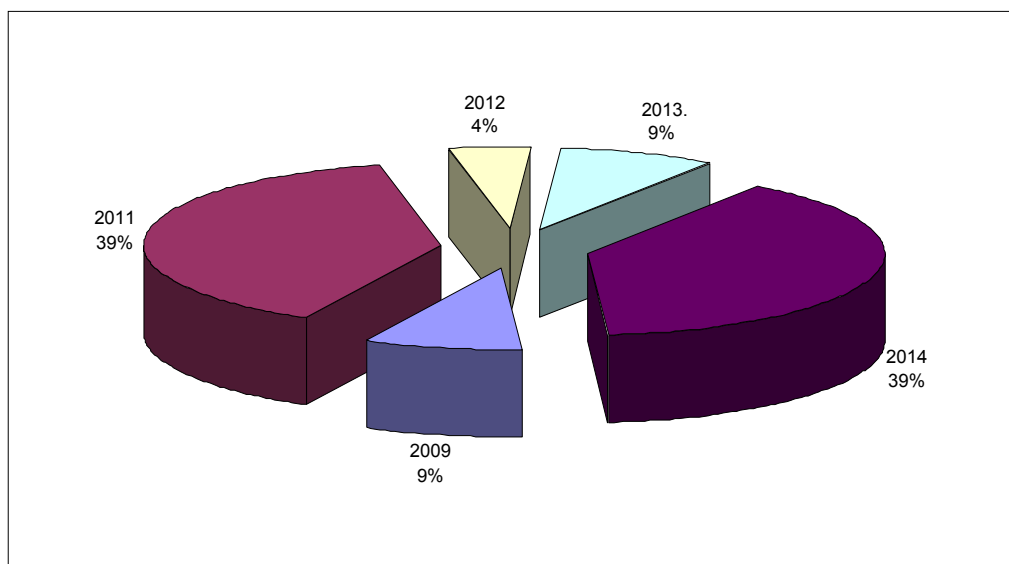
Competitive advantages of the Altai Territory convincingly prove the existence of a complex of objective prerequisites for branding the territory's recreational potential.

The implementation of competitive advantages in the logic of technology development involves the selection of marketing concepts and the allocation of their main provisions that require the recognition of the territory's recreational potential in branding.

Our evaluation of the product portfolio of LLC "Altaiskiy Zamok" sanatorium for its innovativeness showed that according to the dates of fixing the priority of innovation, in the period of 2009-2016 the entity received 23 patents, an average of 3 patents per year. At the same time, the development of innovative recreational products cannot be considered uniform within the specified period.

Thus, from Figure 3 it follows that in 2010 and, 2015-2016 no innovative priority was reserved for LLC "Altaiskiy Zamok"; in 2012 - only 4% of the total number of patents and certificates received during the period, and the "peak" of the innovative activity of the entity was within 2011 and 2014, 39% each of the total number of patents received during the period under review.

Figure 3. Structural distribution of innovative products of the LLC "Altaiskiy Zamok" Sanatorium offered to the market of recreational (sanatorium-health improving) services, by the periods of securing the innovative priority



4. Discussion

From the whole set of concepts, we have chosen the concepts of marketing of territories, marketing of events, marketing of relationships, the results of the study of which allowed us to identify the provisions (Table 1) confirming the value of concepts for solving the research task stated.

Table 1. Main provisions of marketing concepts that require the recognition in the branding of territory's recreational potential

| Name of marketing concepts | The main provisions of concepts for branding of the territory's recreational potential |
|---|---|
| The concept of marketing of territories | Defines the interests of the territory, its internal and external entities as the purpose of marketing. Marketing is carried out for creation, maintenance, change of opinion or behavior of consumers, increase of attractiveness of the territory as a whole, its resource potential and conditions for its effective use. The concept provides an understanding of the territory as a specific product offered to target groups according to their interests (economic activities, recreation, investment, tourism, <i>etc.</i>). Marketing is considered as an activity focused on the formation of a unique image of the territory, its brand, an instrument for attracting external resources and mobilizing domestic resources for obtaining social and economic effects for various categories of subjects of the territory. |
| The concept of event marketing | As the purpose of marketing, it defines the formation of a system of effective communications of participants in marketing relationships that accompany any important social event or phenomenon. The concept explains the communication role of the brand in the formation of loyalty, trust and the commitment of consumers to an event or organizer of a socially significant event. From the standpoint of brand value formation, the event marketing aims to positive changes in the brand image, complementing the marketing communications tools that create rational or emotional values for the consumer. The brand is promoted through the creation of an informational-news occasion for broadcasting the "promises" of the event's brand and their implementation. |
| The concept of relationship marketing | Defines the formation and development of partner, equitable relations of market exchange participants that go beyond simple transactions as the scope of marketing. The role of the brand in this system of relations is reduced to the development of consumers' sense of involvement in product creation, the formation of adherence not so much to the product as to its manufacturer, the key factor of which is consumer confidence. The concept provides an understanding of the "retention" of consumers, the main ways of which are the financial incentives (price discounts, bonuses, benefits, <i>etc.</i>), social contacts (awareness of individual problems and personalized needs), and mutually beneficial economic interests (for organizations - a constant segment of committed consumers, for consumers - guarantees of full and qualitative satisfaction of their needs). |

Refined provisions of the concepts of marketing of territories, events, relationships, which we consider important for branding the territory's recreational potential, following the logic of technology development, require the formation of a system of the branding principles (Danko *et al.* 2016)

For the technology presented, it seems important to highlight those principles, (Varlamov *et al.* 2016) which correspond to the specificity of branding of the recreational potential of the territory, namely, the principles of identity, innovativeness, differentiation, uniqueness, values (Table 2).

Table 2. Principles of branding of the territory's recreational potential and their content

| Name of the principle | Content of the principle |
|------------------------------|--|
| Principle of identity | Requires a clear vision of the mission, goals, objectives of the development of the recreational potential of the territory, forming the identity of its entities (belonging to the sphere of recreational services), the full functional correspondence of their activities to the recreational brand of the territory and the brands of services rendered to the population. |
| Principle of differentiation | Requires a clear segmentation of the target market, the definition of the target consumer audience, to which the marketing communications address, accounting for the specific demand for recreational services in terms of their functional clustering and the reflection of specific features of services in the developed brands. |
| Principle of uniqueness | Requires that the brand of the territory reflect the unique characteristics of its recreational potential that distinguish the territory from other entities of the domestic market of recreational services, and the services provided the opportunity to use unique resources (natural, cultural, historical, <i>etc.</i>) for consumers. |

| Name of the principle | Content of the principle |
|---------------------------|---|
| Principle of valuableness | Requires that the content of the recreational service and its quality strictly correspond to the "promises" of its brand, the provision of services for the consumer is accompanied by the acquisition of value, a new useful benefit, and for the service producer - by the formation of a constant contingent of consumers constituting the "consumer" capital of the organization. |
| Principle of innovation | Requires the presence of an element of novelty in any brand (territorial, individual entity or recreational service), with the same mandatory legislative fixation of the copyright for its development (patent, license, certificate, etc.). |

Refined principles of the branding of the recreational potential of the territory allow us to proceed to the presentation of the next stage of technology - the creation of its brand representation described by the scheme "*brand vision - brand identification - image of the territory - reputation of the territory*" (Kitova *et al.* 2016).

Brand vision presupposes a clear description of its symbolics, the targeting of the target audience of consumers (actual and potential), and the beneficial benefits provided to them by the branded product, as well as the tasks to be accomplished through branding.

Identification includes visual and verbal signs of the brand, identifying the recreational potential of the territory (logo, advertising slogan, corporate identity, brand name and other means of individualization), characterizing its unique image and ensuring the recognition of the territory.

Image of the territory is a result of building relationships with target audiences of consumers in their broad understanding according to the concept of marketing of territories (internal and external, final and intermediate, physical and legal entities, etc.). The image reflects the attitude to the territory, the opinions on its recreational potential as a result of communication with consumers.

Particularly it should be emphasized that the image is subject to the strong influence of interpersonal contacts of consumers, for whose decision to visit the territory with recreational purposes or enter into business transactions in the recreational area it is often enough the opinions of other consumers who have a similar experience, both positive and negative.

Image of the territory is the basis for the formation of its reputation which is a set of value characteristics, individual for each consumer, correlated with the values and image of the territory broadcasted by its brand. Comparison of values, in turn, is the basis for the formation of a relationship in the characteristics of loyalty, trust, commitment.

By analogy with the image, reputation is also subject to the strong influence of interpersonal communication contacts, and therefore requires the implementation of constant marketing efforts to support it. The formation of a *portfolio of brands* should be a result of creating a *brand representation* of the recreational potential of the territory. We believe that, by analogy with the systemic representation of the portfolio of brands in relation to the goods, the portfolio of brands of recreational products can also be decomposed into three levels interconnected by the principle "from general to particular":

- *regional* - the "corporate" brand of the territory's recreational potential;
- *industry-based* - the brands of "product families" by certain types of recreational services;
- *individual* - the brands of specific organizations operating in the field of recreational services, as well as brands of large-scale socially significant events and events held in this area.

The regional brand should cover all recreational services provided on the territory, ensuring that the consumer associated them with the region as a whole. In this case, the "Umbrella corporate" will embody the brand-representation of the recreational potential of the territory, reflect its individuality and image, and therefore can be considered as the basis for creating brand equity used in the development of brands of "commodity families" and individual brands of specific recreational services (Varlamov *et al.* 2016)

An important aspect for the formation of a portfolio of brands is that, by definition, it cannot be a typical one for different territories (regions, municipalities), as unification of brands will lead to a violation of the branding uniqueness principle.

We believe that the formation of the brands portfolio (Skorobogatykh 2009) should be carried out in accordance with the competitive advantages of the territory that are available in the recreational area. Therefore,

as an example, let us cite the experience of the Altai Territory in organizing and holding of socially significant events in the field of recreational services accompanied by the development of individual brands:

- "Sibirskaya Maslenitsa" Festival, within the framework of which there are horse shows, "Pir Goroi" and "Maslenichnaya Yarmarka" fairs; there are organized the folk festivals with games and competitions, with an annual number of participants more than 15 thousand people;
- "VISIT ALTAI" international tourist forum, within the framework of which about 40 business, sports, cultural and entertainment events are held, including the annual specialized exhibition "AltaiTur. AltaiKurort", "Tsvetenie Maralnika" holiday; the programs "Professional Buyer" and "Rural Entrepreneur" are being implemented;
- the annual Siberian international forums for health and medical tourism, in which the thematic sections work, round tables, master classes, Championships of the Siberian Federal District for massage are taking place;
- "Zdravnitsa" All-Russian forum;
- Annual All-Russian festival "Shukshin Days in the Altai" and the All-Russian Shukshin Film Festival;
- Interregional Festival of National Cultures "Russia Day on the "Biryuzovaya Katun";
- "Altayfest" festival of drinks;
- International youth management forum "Altai Tochki Rosta";
- Youth forums of the Shanghai Cooperation Organization on Entrepreneurship and Cross-Border Cooperation;
- "Altaiskaya Zimovka" holiday, the main components of which are the business program, a variety of competitions and demonstrations of representatives of winter sports, excursions to swan lakes, cultural and entertainment events, etc.;
- Branded tourist routes "Small Golden Ring of Altai", "Big Golden Ring of Altai", "Kazachya Podkova Altaia", a network of routes connected with mineralogical, gastronomic, rural, social tourism, and inva-tourism, etc.

Results

It is evident that each socially significant event (Danko, Nikonova and Mamedov 2016) (with the stipulation that they are not fully listed) requires their detailed planning and significant organizational efforts including those on the creation of awareness of potential participants.

Practice shows that, as a rule, regional or municipal executive authorities, acting as a "popularizer" of the competitive advantages of the territory's recreational potential beyond its borders, act as the initiators of these events.

The companies, on the basis of which socially significant events are held, act as performers, without accompanying the event holding with the development of its brand.

In our opinion, this circumstance creates additional difficulties in branding of recreational products (especially innovative ones), from which the recreational potential of the territory develops and calls for the necessity of the development of strategies for their promotion.

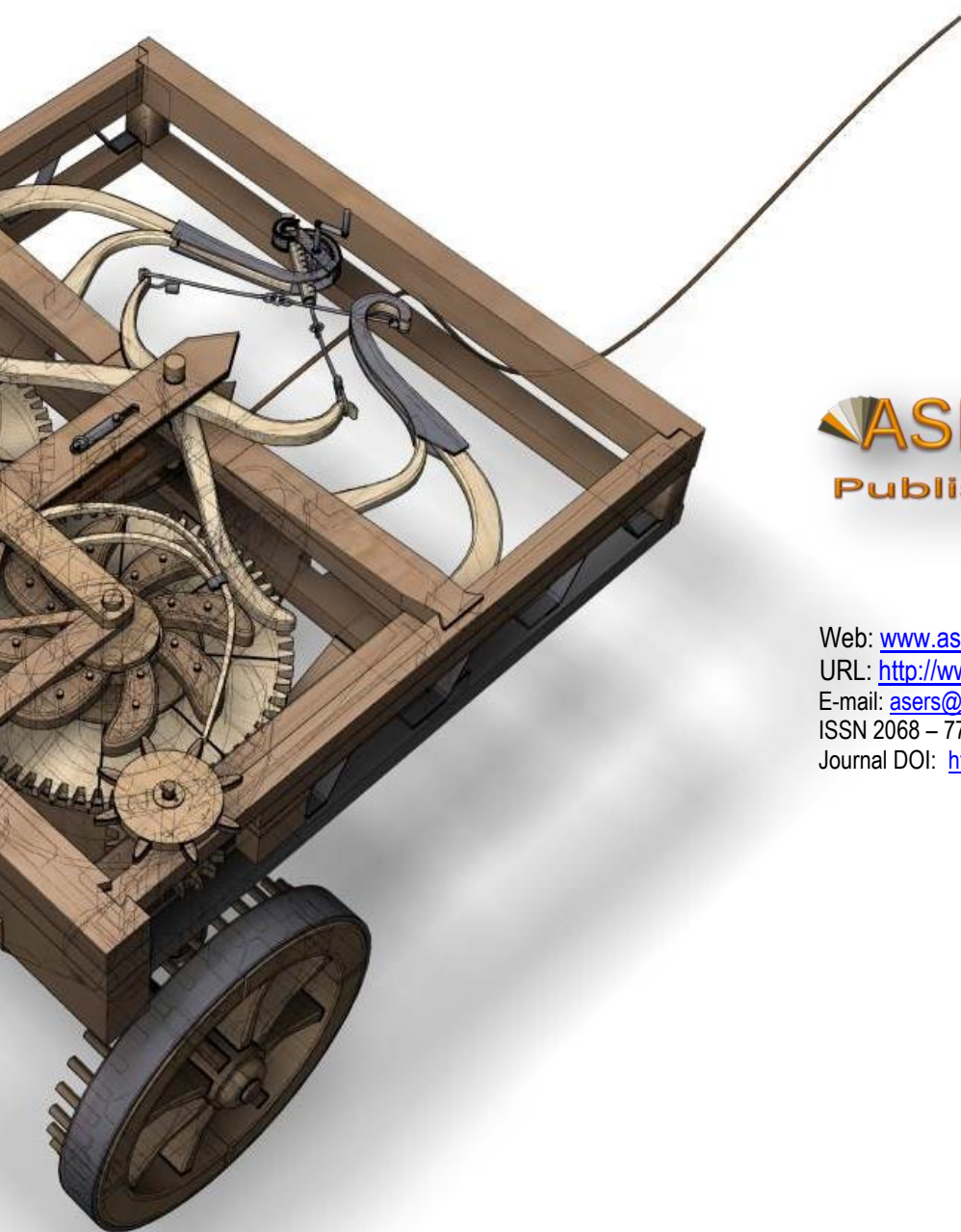
We believe that the existing unevenness of the market launch of new patented products is objectively determined, related both to the length of the control tests of the safety and quality of innovative sanatory and health improvement services and to the time delays of registration of patents by the Federal Service for Intellectual Property (Rospatent). In the development and implementation of the strategy of promotion of branded products in the market LLC "Altaiskiy Dvoret" Sanatorium is associated with the expanded understanding of the innovative product, namely, the inclusion of new management models therein. This aspect is reflected in the final procedure of the implementation stage - the creation of a new economic model for managing the organization and motivating employees, which ensures the effective market promotion of innovative recreational (sanatorium-health improving) services.

References

- [1] Anisimov, B.N. 2015. Kto ne uspel, tot opozdal: upravlencheskaya model novogo pokoleniya vayavit realnykh liderov sanatorno-kurortnoy otrasli Rossii. [First come, first served: The management model of the new generation will reveal the real leaders of the sanatorium-resort industry of Russia. *Kurortnye Vedomosti*, 5(92): 28-31.
- [2] Azarova, O.P. 2016. *Marketing i sovremennost: monografiya*. [Marketing and modernity: monograph. Moscow: INFRA-M, pp. 267
- [3] Butko, I.I. 2017. *Marketing v turizme* [Marketing in Tourism]. Moscow: Dashkov and Co, pp. 410
- [4] Danko, T.P. 2014. Otsenka konkurentnogo pozitsionirovaniya regiona. Strukturniy i dinamicheskiy analiz. [Evaluation of the competitive positioning of the region. Structural and dynamic analysis.]. *Bulletin of the Belgorod University of Cooperation, Economics and Law*, 2(50): 193-200.
- [5] Danko, T.P. 2016a. Teoreticheskoe obosnovanie marketinga territoriy v kontekste ego vzaimosvyazi s interesami mestnogo soobshchestva: suchnost, tsel, zadachi, subyekty, strategii. [Theoretical substantiation of marketing of territories in the context of its interrelation with the interests of the local community: Essence, purpose, tasks, subjects, strategies]. *Bulletin of the Belgorod University of Cooperation, Economics and Law*, 2(58): 93-105.
- [6] Danko, T.P. 2016b. *Marketing Management* (4th Ed.). Textbooks and a workshop for the bachelor's and master's degree. Moscow: Yurayt M Publishing House.
- [7] Danko, T.P. 2016c. Formirovanie rekreatsionnogo klastera ekonomiki Altayskogo kraia i perspektivy ego razvitiya. [Formation of a recreational cluster of the Altai Krai economy and prospects for its development]. *Bulletin of the Belgorod University of Cooperation, Economics and Law*, 5(61): 112-128.
- [8] Danko, T.P., Nikonova, S.A., and Mamedov, R.A. 2016. Potentsialy innovatsionnogo razvitiya marketinga territoriy. Rol malogo predprinimatelstva: Nauchnoe izdanie. [Potentials of innovative development of territory marketing. The role of small business: Scientific publication, Monograph]. Ufa: Ufa State Oil Technical University, pp. 412
- [9] Danko, T. P., Zarova, E. L., Bragin, L. A., Sekerin, V. D. and Gorohova, A. E. 2016. About the Methodology Related to Indicating Sensitivity of Regions Marketing. *International Review of Management and Marketing*, 6(S5): 36-41.
- [10] Diyanova, S.N. 2016. *Marketing sfery uslug; monografiya* [Marketing of services area: monograph]. Moscow: INFRA-M, pp. 192.
- [11] Ekimova, K. V. et al. 2016. Improvement of the Methods for Assessing the Value of Diversified Companies in View of Modification of the Herfindahl-Hirschman Model. *Journal of Internet Banking and Commerce*, 21(S4): 1-14.
- [12] Fatneva, E.A. 2014. Sotsialno-ekonomicheskaya znachimost turistsko-rekreatsionnogo potentsiala v razvitii Belgorodskoy oblasti [The socio-economic importance of the tourist and recreational potential in the development of the Belgorod region]. *Bulletin of the Belgorod University of Cooperation, Economics and Law*, 1(49): 267-271
- [13] Kitova, O. V. et al. 2016. Hybrid intelligent system of forecasting of the socio-economic development of the country. *International Journal of Applied Business and Economic Research*, 14(9): 5755-5766
- [14] Klimenko, O. I., and Klimenko, A. A. 2015. Role, Functions and Types of a Brand as Individualization Means of Products and Organizations. *Mediterranean Journal of Social Sciences*, 6(2): 251-259.
- [15] Panova, E.A. 2015. Teoretiko-metodologicheskoe obosnovanie formirovaniya rynka nematerialnykh aktivov. [Theoretical and methodological substantiation of the formation of the market for intangible assets]. *Marketing in Russia and Abroad*, 5: 3-11.

- [16] Panova, E.A., and Danko, T.P. 2017. Marketingoviy podhod k otsenke vliyaniya nematerialnykh aktivov na stoimost kompanii. [Marketing approach to assess the impact of intangible assets on company value.]. Moscow: Publishing and Trading Corporation "Dashkov and Co"
- [17] Skorobogatykh, I.I. 2009. An international perspective on luxury brand and country-of-origin effect. *Journal of Brand Management*, 16: 323-337.
- [18] Tokarev, B.E. 2017. *Marketingovie issledovaniya rynochnykh nish innovatsionnykh produktov* [Marketing research of market niches of innovative products]. Moscow: Magistr, pp. 272
- [19] Skorobogatykh, et al. 2012. Brand and country-of-origin effect on consumers' decision to purchase luxury products. *Journal of Business Research*, 65 (10): 1461-1470.
- [20] Varlamov, A. V. et al. 2016. Modeling a new approach to the management of the effective economic system development in the transition to the sixth technological order. *International Journal of Economic Research*, 13(8): 3927-3935.
- [21] Yakovleva-Chernysheva, A. Yu. 2017. *Klasterniy podhod k upravleniyu razvitiem predprinimatelskikh struktur v rekreatsionnoy sisteme: monografiya* [Cluster approach to managing the development of entrepreneurial structures in the recreational system: monograph]. Moscow: INFRA-M, pp. 208

ASERS



 **ASERS**
Publishing

Web: www.asers.eu

URL: <http://www.asers.eu/asers-publishing>

E-mail: asers@asers.eu

ISSN 2068 – 7729

Journal DOI: <http://dx.doi.org/10.14505/jemt>