

Research of the causes of serial bankruptcy of tourist companies in the Russian Federation in 2014

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Abstract

Tourism development in the Russian Federation in the past decade has been given the most attention from both the government and municipal administration and by employers. Taken attempts had some success, as evidenced by the positive dynamics of the industry over the period 2008-2013.

However, as in any other industry, tourism crises occur. Some of them are caused by general cyclical downturns of the national economy, others are market response to the tightening of government regulation. But the most unique for Russian tourism can be considered a crisis in 2014, continues at the present time. The subject of this case is the study of causes and consequences of the crisis 2014 in Russia.

Presented case study contains analytical materials, related to the study of reasons serial bankruptcy of tourist companies occurred in Russia in 2014, which can be considered the main object of study.

After reviewing the available analytical material, the student must identify the main causes of the crisis in the tourism industry, manifested in mass bankruptcy of tour operators and travel agents, and offer basic ways of "smoothing" occurring adverse effects.

In particular, student should address the following key issues:

1. What is the fundamental difference in the development of the tourism industry crisis in 2009 and 2014?
2. What kind of overt and covert problems indicate the main indicators characterizing the activity of tourist firms in Russia over the past 5 years?
3. What are the main reasons for the bankruptcy of tourist companies in 2014: According to media reports, according to experts, in the opinion of the public administration, according to the consumer?
4. What are the socio-economic consequences of the crisis of the tourism industry in 2014? Has the crisis reached the "bottom" or the decline will continue?
5. What is the role of financial pyramids in the destabilization of the tourism industry? What should be done for their "failure"?
6. What are the possible ways out of the crisis?

Analytical material contained in the presented case and necessary for the solution of the

tasks:

- statistical data characterizing the trends in the development of tourism in Russia;
- main indicators of tourist companies;
- research objective and subjective reasons of tourist companies bankruptcy (based on content analysis, survey of experts/government/ consumers, analyses of financial performance);
- materials to build the matrix SWOT and develop strategies to stabilize the situation in the tourism industry.