

costs associated with entering new markets, overcoming legal and trade barriers, as well as reduce costs with centralized joint procurement, joint personnel selection and training.

There are 4 types of alliances in the hotel business: the ones, which provide market research and develop marketing programs; comprehensive alliances that provide not only market researches and treatment, but also help in managing personnel, procurement; alliances-reservation systems, providing a central reservation system; associations representing airlines and hotels with their reservation systems.

The types of inter-firm exchange within strategic alliances that are actively used in the tourism and hospitality industry include agreements on franchising, marketing and management contracts, joint ventures.

Strategic alliances in the touristic industry began to form at the beginning of the 20th century. Among the most well-known international hotel chains are Hospitality Franchise System (4400 hotels and 435,000 rooms in 6 countries), Holiday Inn Worldwide (2031 hotels and 365,309 rooms in 62 countries), Best Western International (3401 hotels and 276 659 in 60 countries), Marriott hotel (2600 hotels and 500,000 rooms in 27 countries), Hilton (more than 800 hotels in 27 countries), ITT Sheraton (417 hotels and 129,937 rooms in 61 countries).

In conclusion, the creation of strategic alliances in tourism industry forces companies to improve the quality of the tourist product realized, identify existing market niches and diversify the services offered within the chosen niche or market segment, increase individualization of customer service.

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## CROWDINVESTING AS AN ALTERNATIVE INSTRUMENT FOR FINANCING SMALL BUSINESS

Under market economy conditions sustainable social and economic development directly depends on the level of activity of small business. This sector of economy is mobile enough. It easily adapts to changes of market

conditions. That's why the development of small business is the basis for intensive economic growth.

One of the main problems of small business development in Belarus as well as in other countries is searching for effective sources of financing.

Nowadays such traditional sources of investment inflows such as state budget funds, own funds of organizations, loans of banks and others are generally used. At the same time such processes as globalization and informatization have a great impact on the development of world economies. It leads to strengthening of the role of progressive methods of financing. Crowdfunding can be especially pointed out among them.

Crowdfunding is one of the directions of crowdfunding which is known as a system for financing creative and innovative projects (start-ups). On the contrary to a classic crowdfunding, crowdfunding isn't based on altruistic and social goals. It aims at financing commercial projects for a certain payment. Such type of financing is one of the forms of investing venture projects. The peculiarity of these projects is that on the first stages of their development entrepreneurs can't count on traditional forms of financing such as loans of banks or debt capital.

According to the mechanism of functioning a company that needs financing, places the information about itself and its project on a specialized platform (web-site). By means of public offer it attracts financial resources providing the investors have an interest in the project. Operators of the platforms charge commission for the services provided. For instance, in Germany such fee is about 5-10 % off outside funds.

World practice shows that crowdfunding platforms allow to accumulate great amounts for the development of projects. For example, Funding Circle platform that is a leader on the UK's market attracted more than 250 million dollars to lend legal entities. Another successful platform is Crowdfunder that accumulated 23 million pounds to finance 116 start-ups. It includes more than 68 thousand registered users.

There are certain reasons why crowdfunding platforms are interesting for entities. First of all, these platforms provide start-ups with the inflow of cash from the side of different economic agents. It allows the investor to obtain an additional income. The other reason of crowdfunding platforms effectiveness is providing the business with the opportunity of financing in due time and on reasonable conditions. There are obvious advantages of using crowdfunding method of financing for economy. The first is that using these platforms determines the development of market competitiveness. The second is reducing the level of intermediary activities.

Thus, crowdfunding is an effective instrument for financing small business and supporting start-ups. But today this method isn't widespread due to the following reasons: the term of investor's participating in the project and obtaining financial remuneration may be longer than the traditional forms of investment and savings. Also the success of projects can't be completely guaranteed.

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## EFFICIENCY OF INNOVATIVE TECHNOLOGIES IN A RESTAURANT BUSINESS

Nowadays innovative technologies in the hospitality industry are developing extremely rapidly. The leading experts in the restaurant business are set such tasks as: to attract as more loyal customers as possible and to make a profit on these services. To achieve these goals without the introduction of innovative technologies is practically impossible. Since restaurants are entering a new age of high-tech, let's single out a list of innovative technologies which can increase efficiency and improve customer service: 1) The use of innovative methods and forms of service, ways of serving dishes (the Smart Cafe, edible kitchen, automatic advance of dishes) [1]; 2) The use of free Wi-Fi (Wireless Fidelity) in some restaurants. While waiting for an order, you can check your email, read the news or just chat with your friends and family members; 3) The use of QR-code (Quick Response) which can be determined as "a two-dimensional barcode containing information that can be read using your mobile phone with an integrated camera" [2]; 4) The introduction of the interactive electronic menu; 5) The Online booking of tables in cafes and restaurants; 6) The production of innovative disposable tableware made from "compostable materials" [3]; 7) The wide use of innovative technologies of cooking based on molecular cuisine; 8) A show of plastic food models on a display-window with the indication of ingredients included in the meal and its price; 9) The creation of "thematic menu" (art menu, fitness menu, kids' menu, etc.); 10) A mode of front cooking. This innovation presupposes the establishment of IP cameras in the kitchen that allow the customers and the restaurant administration to observe the work of the chefs online via the Internet [4]; 11) The introduction of original cuisine [5].