

University “St.Kliment Ohridski”- Bitola

HORIZONS
INTERNATIONAL SCIENTIFIC JOURNAL
Series A
Social Sciences and Humanities

Year XI

Volume 18

September 2015

Bitola

Publisher – University “St.Kliment Ohridski” – Bitola
For the publisher: Prof. Zlatko Zhoglev, PhD, Rector

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ISSN 1857 -9884

Print by Grafoprom – Bitola, printing copies: 100

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For the coming period, just as it did previously, *Horizons* will continue to respect the principles of scientific impartiality and editorial justness, and will be committed to stimulating the young researchers in particular, to select *Horizons* as a place to publish the results of their contemporary scientific and research work. This is also an opportunity for those, who through publishing their papers in international scientific journals such as *Horizons*, view their future carrier development in the realm of professorship and scientific-research profession.

The internationalization of our *Horizons* journal is not to be taken as the furthest accomplishment of our University publishing activity. Just as the scientific thought does not approve of limitations of exhaustive achievements, so is every newly registered success of the *Horizons* editions going to give rise to new “appetites” for further objectives to reach.

Last but not the least, we would like to express our sincere appreciation for the active part you all took in the process of designing, creating, final shaping and publishing the scientific journal. Finally, it is with your support that *Horizons* is on its way to attain its deserved, recognizable place where creative, innovative and intellectually autonomous scientific reflections and potentials will be granted affirmation, as well as an opportunity for a successful establishment in the global area of knowledge and science.

Sincerely,
Editorial Board

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TOURISM ENTREPRENEURSHIP OPPORTUNITIES AND THE ECONOMIC DEVELOPMENT⁵⁹

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Abstract

Tourism is one of the fastest growing, and world's largest industry. Tourism as an important social and economic phenomenon, with distinct and dynamic development, has many positive effects. Those can be direct as well as indirect; can be seen as socio-psychological or economic improvements. Economic development through tourism is natural inclination of most world-wide and local initiatives. SME have significant contribution to economic development through the important concept of the job creation. From the perspectives of entrepreneurship, tourism is seen as a different context in which entrepreneurial opportunities can be identified, sized and commercialized into a consumable tourism product. The paper will illustrate the state of SME in Macedonia and their relevance for Macedonian economy.

Key words: tourism, entrepreneurship, SME, economic development

⁵⁹ review scientific paper

INTRODUCTION

Tourism is one of the fastest growing, and world's largest industry⁶⁰. Tourism as an important social and economic phenomenon, with distinct and dynamic development, has many positive effects. Those can be direct as well as indirect; can be seen as socio-psychological or economic improvements. Economic development through tourism is natural inclination of most worldwide and local initiatives. Governments in the face of falling employment in agriculture and industry, and a failure to attract foreign direct investments have turned to tourism as a last resort. That's why it is necessary to first gain an understanding of the role small and medium size tourism enterprises play in economic development, before making decision about specific development strategy. The reason lies in the fact that SME have significant contribution to economic development through the important concept of the job creation. Based on these understandings, private and public sectors are pouring a lot of efforts in creating innovative businesses and tourism development models worldwide. These efforts cannot be always measured by business criteria. The reason behind, is that tourism product is often intangible and secondary to the main commercial activities; therefore it is difficult to prove its value on the market. From the perspectives of entrepreneurship, tourism is seen as a different context in which entrepreneurial opportunities can be identified, sized and commercialized into a consumable tourism product. These opportunities are then transformed into business innovations based on nature, culture, heritage, traditions, religions, and myriad other venture initiatives in tourism.

TOURISM RELATED ENTREPRENEURSHIP OPPORTUNITIES

Tourism, as a global phenomenon, has been researched and studied across disciplines that try to understand rationale behind the tourist movement and activities associated with technological advancement and accelerated liberalization in global trade in services (Knowles, Diamantis, El-Mourhabi

⁶⁰ <http://www2.unwto.org/content/why-tourism> (15/Apr/2015). As World Tourism Organization (WTO) points out ...” Today, the business volume of tourism equals or even surpasses that of oil exports, food products or automobiles. Tourism has become one of the major players in international commerce, and represents at the same time one of the main income sources for many developing countries... ”. Tourism key facts: 9% of GDP– direct, indirect and induced impacts; 1 in 11 jobs is in tourism; US\$ 1.5 trillion in exports; 6% of the world's exports; 30% of services exports.

2004). In this context, free flow of capital and people has significantly contributed to the growth of travel, creating numerous business opportunities for small ventures in tourism industry. In general, tourism is social phenomenon, per se. Travel, in its essence, is main characteristic of tourism. The travel of humans is for various reasons, such as business pursuits, leisure, education, religion, pleasure, security, politics, etc. Activities done before, during and after the travel, are providing a plethora of opportunities for social change, political intervention, educational diversification and policy regulation. Complexity of motivation and purpose of travel is determining the number of tourism forms defined by the tourist needs (Tureac, Turtureanu, 2008).

Nature-based (rural, eco, recreation) tourism covers broad range of activities that attract people visiting natural destinations for a different reasons, such as nature photography, hiking, bird watching, camping, parks and rural visit, kayaking, fishing, hunting, etc. Besides having favorable natural resources, Macedonia lacks adequate facilities, infrastructure, and what is most important creativity of local people to develop economically attractive nature-based tourism forms (Wearing and Neil, 2009).

Adventure tourism is nature-based form of tourism, and is including factors of risk and challenge, with players engaged in a range of soft and hard adventure activities (canoeing, trekking, parachuting, bungee jumping, helicopter flying, etc.) Technically, these forms of activities represent improvements in existing tourism products and are providing a range of business opportunities for small and medium sized ventures (Kane, 2002).

Mountain and winter (ski) tourism, are newer phenomenon, began more organized in 1930s in countries covering the Alps region and with development of cable cars, used for transportation of skiers. The travel with cable cars then becomes purpose for itself, as is cable-cars sight-seeing. Mountain tourism is spatially diffused, concentration of visitors is very low, and requires advancement skills and innovation in its development. Ski resorts attract more visitors, and have greater economic impact in the destination. Competition in mountain tourism is high world-wide, and marketing campaigns should focus their efforts in promoting mountains, climate, lifestyle, resource diversity, peacefulness, hospitality, culture, etc. (Shokirov, Abdykadyrova, Dear, Nowrojee, 2014).

People are growing increasingly aware of their lifestyle, health, and balanced diet. Visiting fitness and leisure centres, is becoming prerequisite for staying

healthy and looking good. Sport activities, hot mineral waters, massage, saunas, fitness exercises, and many other services helps the human body in recovering from the stressful lifestyles. Spa and wellness tourism is providing business opportunities in the market segment of physical, mental and spiritual restoration (Smith, Puczko, 2009).

Urban, and cultural tourism, depends on the local initiatives for responding to changing tourism trends. Tourists visit cities and culture places for a variety of reasons, combining them, in a short trip, two or more in a single visit. The motivators for city visit are culture, education history, business, and transit. Typical tourist visiting cities will spend his/her time in shopping, entertainment, food and beverage consumption, and culture places visit (Csapó, 2012).

Religious tourism is very old form of tourism movement activity, and is still growing. This form of tourism is developed with destinations connected to the sacred people, events, places, art and unique architecture, providing facility to believers for exercising their spirituality. Religious tourism has been aggressively marketed by national tourism organizations and tourism businesses in order to overcome seasonality in tourism destination. Religious tourism is attractive in a sense to provide unusual holiday experiences or diversification within a single trip (Norman, 2004).

Main motivator behind maritime tourism is relaxation, and “doing nothing” (sea, sand and sun). Increased world-wide competition offers more choices for tourists, thus competition is growing exponentially (Romania, Bulgaria, Cuba, and other examples of development of less known destinations). Higher quality food, accommodation and entertainment will define competitive advantage for less known destinations (Cameron, Gatewood, 2008).

Human behavior, desire and motivation for travel are much broader and complex, thereby previously discussed forms of tourism are only part of the full picture of tourism movements. Tourist needs need to be translated into individual tourism products through viable tourism-based business ventures.

TOURISM PRODUCT AND TOURISM INDUSTRY

Tourism product is based on tourist perceptions and curiosity. In most industries, the product can be seen, touched, tried before consumption. Here in tourism, human curiosity is commercially manipulated to create

competitive position in the tourism market. The tourism product is mainly perceived by the tourist as a full package experience consisting of destination attractions, facilities, travel infrastructure, brand and price. Thus, the tourism product is either the total tourist experience (time between leaving and returning to home), or a specific product consumed in a concrete business establishment (diner at family restaurant in tourist destination). Moreover, the same product cannot be seen equally by all tourists. Intangibility is very often involved (service at the restaurant as a part of overall tourist product experience); tangibility can be a part of a single tourist activity (transportation, accommodation) (Muhcina, 2008).

The term “tourism industry” is problematic, because many businesses serving the tourist needs are not industrially connected to tourism (Destination NSW, 2015). The tourism consumers cannot be 100% defined. Also, the businesses supplying tourism with goods and services have other customers, not only tourists. The term “tourism industries” can be proposed in regard with Standard International Classification of Tourism Activities (SICTA) definition of tourism as tourism-related activities⁶¹. Nevertheless, the term “industry” simplifies interaction between various tourism stakeholders (government, businesses and tourists). Some direct commercial sectors serving the tourist needs are easily identified: transport services, accommodation, destination attractions, tour operator activities, tourism product wholesalers, distribution of tourism products, marketing and promotion, and retail services. Various activities from other industries can also fall under umbrella of tourism sector (museums, arts), thus further complicating tourism product understanding. Tourism Satellite Account (TSA) system advocates the use of “tourism ratio”, as a tool in measuring the size of the tourism industry (WTO, 2010). The term “tourism ratio” is covering the receipts in an industry which are attributable to tourism industry; it as a ratio between total tourism demand and supply. For industry to be considered tourism industry, the tourism ratio should be greater than 15%.

Tourism industry is largely composed of small businesses. Competing against large tourism enterprises becomes very difficult for small firms; tourism product complexity leaves the small businesses to look for adding value to their existing products as a way of differentiating their products and option to size un-served market-niches.

⁶¹

[http://mail.perfectbg.com/TouristDocuments.nsf/547C46C008D66BADC22570610033B032/\\$FILE/SICTA.pdf](http://mail.perfectbg.com/TouristDocuments.nsf/547C46C008D66BADC22570610033B032/$FILE/SICTA.pdf)

TOURISM LED ECONOMIC DEVELOPMENT

Tourism can be selected as a growth pole. The growth pole can be economically marginal destination, where government incentives, public and private investments are poured in the selected area, helping to build facilities and infrastructure (Speakman, Koivisto, 2013). The government either provides support for the local entrepreneurs or directly invests in the area. The incentives and subsidies are attracting more investments in tourism related businesses and employment is growing. Creation of jobs brings other entrepreneurship opportunities, especially in the cultural and eco-tourism niches. After some time, development becomes self-sustaining and attracts critical mass of residential population. Large residential population attracts additional development, incentives are withdrawn and tourism benefits pass to the surrounding area.

According to Vellas (2007) economic benefits of tourism can be seen in income generation, creating employment opportunities, positive influence on balance of payments, and encouraging investment and development climate. The destination uses tourism as an “invisible” export of tangible (food, souvenirs, retail sales, etc.) and intangible goods and services (sun, air, walking, accommodation, transportation, sight-seeing, cultural sales receipts, etc.)

THE IMPORTANCE OF SMALL BUSINESS IN TOURISM

Small businesses plays vital role in expanding overall economic development in a destination. Small businesses are more flexible to the market changes, they help in creating diversified economic structure, build healthy competition environment, stimulate innovation, improve quality of the products and services, and foster entrepreneurship culture. Tourism is mainly composed of small businesses. In OECD countries, 60-90% of companies in tourism sector employ less than nine employees (OECD, 2014). As agents of economic development, tourism small businesses are cornerstone of the tourism economy. According to Turner and Sears (2013) tourism creates significant number of jobs (employment). The employment can be direct employment (hotels, restaurants, night clubs, travel agencies), indirect employment in businesses that benefit from tourism spending (retail, construction), or induced employment resulting from re-spending of local residents money through the tourism multiplier effect (Horváth, Frechtling, 1999). Direct employment can be observed through new venture creation or expanding existing ones. The process of new venture creation is process of

entrepreneurship. As such, an individual brings changes to the economic structure through innovative responses to tourism market needs. The motivated entrepreneur, sizes the market opportunity by establishing the company, gathers resources, starts servicing market needs, but is worth to mention that in the process bears risk of the venture failure and reward opportunities if venture succeeds.

Based on previous assumptions, developing large-scale foreign investments in tourism sector is not viable solution for a developing country. The contribution to national income and employment is questionable, based on the economic leakage of profit outside the country, purchasing project material and employing foreign labor. Local entrepreneur economic success brings benefits to the local economy (Nolan, 2003). Local community and small tourism businesses can package local resources into attractive, desirable and marketable tourism product. Developing local entrepreneurship process will be the main challenge for the public policy makers. Small business creation is key vehicle for entrepreneurship process (Thurik, Wennekers, 2004).

SMALL AND MEDIUM-SIZE TOURISM ENTERPRISES IN MACEDONIA

European commission defines micro, small and medium-sized enterprises based on headcount as: micro- less than 10 persons employed, small- less than 50 persons employed, and medium-size- less than 250 persons employed. Same definition is applied by State Statistical Office, Republic of Macedonia (European Commission, 2003). Accommodation and food service sector includes accommodation (hotels and similar accommodation; holiday and other short-stay accommodation; other accommodation) and food and beverage service businesses (restaurants and mobile food service businesses; event catering and other food service businesses; beverage service businesses). The following examples will illustrate the state of SME in Macedonia and their relevance for Macedonian economy.

Table 1 represents the number of active enterprises in accommodation and food service businesses for 2014 in the Republic of Macedonia. It is obvious that micro, small and medium size enterprises (less than 249 employees) represent 94.0% of the total number of enterprises in 2013. On the other hand, micro -enterprises (1-9 employees) are representing 88.0% of the total number of enterprises in accommodation and food service sector. We found these numbers in correlation with OECD (2014) countries data where

between 70% and 95% of all firms are micro-enterprises (firms with less than ten employees).

Table 1: Macedonia, total number of active businesses, accommodation and food service sector total number of active businesses, and by number of persons employed in 2014

Sector of activity	Total	%	Enterprise size by number of employees					
			0 ⁶²	0-9	10-19	20-49	50-249	250 +
Total	70659	100.0	3972	60215	3092	1869	1305	206
Accommodation and food service	4493	6.4	67	3952	325	125	23	1

Source: _____ (2015): Business entities, Number of active business entities, 2014- News Release No: 6.1.15.14. State Statistical Office, Republic of Macedonia, p. 2;

Table 2 gives overview of accommodation and food service sector in 2013, by number of employees, per business size. In 2013, 73.16% were employed in micro enterprises with less than 19 employees. Also, in 2013 accommodation and food service sector employment number represented 2.87% of the total employment in Macedonia⁶³.

Table 2: Employees by enterprise size classes, in accommodation and food service sector, 2013

Year	Enterprise size classes by number of employees					
	Total	0-9	10-19	20-49	50-249	250 +
2013	19479	10386	3865	3197	1747	284

Source: _____ (2015): Structural business statistics, 2013-final data- News Release No: 6.1.15.23. State Statistical Office, Republic of Macedonia, p. 4;

Table 3 contains data about accommodation and food service enterprises turnover with less than 49 employees who realized 83.4% of the total turnover in 2013.

⁶² Including business entities with unascertained number of persons employed

⁶³ Source: <http://makstat.stat.gov.mk/pxweb2007bazi/dialog/statfile18.asp>; Total employment number for 2013 is 678 838.

Table 3: Turnover by size class of number of employees, 2013, in thousand €
(1 €= MKD 61.5020)

Sector of activity	Total turnover	Enterprise size by number of employees				
		0-9	10-19	20-49	50-249	250 +
Accommodation and food service activities	212 936	7933 1	4769 0	5066 5	28584	6666

Source: _____ (2015): Structural business statistics, 2013-final data- News Release No: 6.1.15.23. State Statistical Office, Republic of Macedonia, p. 5;

Table 4 contains data about accommodation and food service enterprises turnover with less than 49 employees who generated 76.2% of the total value added.

Table 4 Value added at factor cost, by size class of number of employees, 2013, in thousand € (1 €= MKD 61.5020)

Sector of activity	Total	Enterprise size classes by number of employees				
		0-9	10-19	20-49	50-249	250 +
Accommodation and food service activities	77981	27836	15073	16520	13756	4797

Source: _____ (2015): Structural business statistics, 2013-final data- News Release No: 6.1.15.23. State Statistical Office, Republic of Macedonia, p. 6;

DISCUSSION AND RECOMMENDATIONS

Total number of tourists in Macedonia witnessed increase of 47,3% in 2014 comparing to 2006. Accommodation and food service sector in 2013 numbered 26 025 employees, out of total employment figure of 696 046, representing 3,73 % of the total employment in the country, and share of

tourism in Macedonian GDP in 2013 was 1.4% (Dimoska, Tuntev, Nikolovski, 2015).

Small and medium-size enterprises employ the largest number of employees in the country, realize most of the turnover, and create most of the value added in the accommodation and food service sector. On the other side, accommodation and food service sector number of businesses is only 6.3% of the total number of businesses in Republic of Macedonia. The large accommodation and food service enterprises (more than 250 employees) realized only 3.13% of the turnover and generated only 6.15% of the total value added.

Based on the data presented small and medium-size enterprises have significant importance for economic development of the Republic of Macedonia. Therefore, it is necessary to take measures and actions to further encourage development of these enterprises, such as: introducing incentives for investment in tourism facilities, investment in tourism product (developing different types of tourism), continuous training and professional education of tourism industry employees, increasing awareness of public policy makers about the need for tourism led development and knowledge dissemination about positive effects of tourism spending for the overall economy.

CONCLUSION

Tourism industry enterprise structure is micro and small. Tourism is a fragmented industry, with different players in the field from small village craft shop in mountain to the city gallery offering modern paintings. The fragmentation is consequence of tourist behavior; tourist is completing his experience by choosing the components of tourism product. In that direction, market niches can be best served by flexible and small tourism enterprises. The same can be seen in the structure of Macedonian economy. The number of registered active enterprises in Macedonia notes steady growth. Most of them belong to the category of small and medium enterprises. This category is particularly important for the economy and represents the main driver of the economic activity in the country. Seeing the fact that small and medium enterprises in the country in general and in the tourism sector especially employs most of the active working population, have the largest share in the realization of turnover and in the generating of value added, it can be concluded that these enterprises have great importance for the economy and for economic development of the Republic of Macedonia.

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