



# Fundamental Concepts of Building a Marketing-Oriented Business Model of Retail Structures' Innovative Development

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## ABSTRACT

Marketing orientation of innovative trade development necessitates the organization of marketing management of such development. Marketing management is part of the general business policy and describes a set of rules, views and aspirations of the company in relation to its market activities.

The article systematizes relevant business models of retail structures' (RS) innovative development and proposes promising directions to transform business models of their innovative development.

The introduced concepts of the business model of RS innovative development are based on the practical significance of the marketing orientation of the business model of RS innovative development. The main directions are to change the logic of the creation or appropriation of value by the company by changing the types of marketing activities; methods and tools for appropriating part of the value produced as income; transformation of RS management mechanisms.

The study classifies types of innovations in business models of trade enterprises in conjunction with the key value increments,

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DTMIS '20, November 18–19, 2020, Saint Petersburg, Russian Federation  
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ACM ISBN 978-1-4503-8890-0/20/11...\$15.00  
<https://doi.org/10.1145/3446434.3446488>

implemented through innovations. This categorization will lead to research focused on various aspects of building business models of retail structures' innovative development.

## CCS CONCEPTS

Applied computing → Economics • Social and professional topics  
→ Economic impact

## KEYWORDS

Marketing, retail structures, business model, innovative development

## ACM Reference format:

Irina Krasnyuk, Irina Zhilinkova, Maksim Pasholikhov, Yulia Medvedeva and Maria Kolgan. Fundamental Concepts of Building a Marketing-Oriented Business Model of Retail Structures' Innovative Development. 2020. In *SPBPU DTMIS '20: Proceedings of Peter the Great St. Petersburg Polytechnic University International Scientific Conference "Digital Transformation on Manufacturing, Infrastructure and Service"*, November 18–19, 2020, Saint – Petersburg, Russia. ACM, New York, NY, USA, 7 pages. DOI: <https://doi.org/10.1145/3446434.3446488>

## 1 Introduction

The competitive landscape in the retail market is changing. A strong competitive position, built on the size and experience of a retailer, is becoming unstable. The changes are dualistic. On the one hand, emerging markets, which include the Russian

economy, are characterized by heterogeneity, chronic lack of resources, the presence of non-brand competition, and the specificity of socio-political governance [1]. The concept of open innovation, which is the backbone in innovative trade development, is based on the formation of relationships embedded in the value chain of a trade service [2][3]. The subject that forms these relationships through information exchange is a retail structure. The objects are structural divisions, consumers, manufacturers, partners, and the state.

On the other hand, the retail industry is rapidly transforming due to its inherent flexibility to meet the needs of the digital economy. The development of digital sales technologies and the transformation of consumer preferences result in changing approaches to trading business organization.

A new step in understanding the specifics of innovation activity was the recognition of the high interactivity and multidisciplinary of the innovation process (T. Grosfeld, T. Roelandt) [4]. As a result, the concepts of 'open innovation' (H. Chesbrough) and 'user-driven innovation' (E. von Hippel) emerged [5] [6]. An important common specific feature of these approaches is the understanding of innovation as a process that increasingly transcends an organization, a country or a discipline, which requires the development of adequate management tools with sufficient organizational, financial, institutional and spatial flexibility.

Trade innovations are associated with the improvement of an existing service, trade and technological innovations, while marketing innovations are of great importance, since the consumer influences the manufacturer indirectly, through trade. The influence of large network trading companies, which are the flagship of the trading sector's innovative development, is great. Trade is characterized by the emergence of innovations generated both in trade itself and in related areas. The main factors determining the innovative development of retail are as follows: business consolidation, the level of innovative development in the country and in the world, the competitive situation, the state of the investment climate, institutional and legislative regulation, and the culture of consumption.

Marketing management of retail structures' innovative development is an organizational and managerial impact on the components of the trade and technological system, which determines the internal environment of an organization, and is aimed at increasing the level of adaptability, operational maneuverability of retail enterprises in the formation of relationships with consumers and other stakeholders [7] [8].

Marketing orientation of innovative development of trade enterprises implies the following:

- 1) determining market needs for new products, improvement or modernization of existing ones, thus meeting the needs of manufacturers in providing infrastructure to develop innovations;

- 2) searching for new ways to maximize customer satisfaction through the use of instrumental and methodological marketing apparatus and ensuring innovative development based on new opportunities to meet customer needs;

- 3) increasing the efficiency of trading activities by transforming traditional distribution channels, implementing new ways to achieve market influence through integration, cooperation, and cost optimization.

With the growth of consumer demands and changes in the market environment, retail structures are moving from traditional models of organizing business processes to the new ones, corresponding to the factors of trade development. Retailers, who are building new business models, can quickly integrate innovation to form a competitive position and improve their operational efficiency.

## 2 Materials and methods

Business modeling is actively studied by Russian and foreign scientists and business practitioners. In our opinion, one of the notable works in the field of building a business model is the Osterwalder-Pigneur model. The development of a 'canvas' as a practical tool for business planning inspired the interest of researchers and practitioners in business modeling and its outcomes [9]. The Osterwalder-Pigneur model is based on key building blocks that form a conceptual understanding of the value proposition, customer relationships, the infrastructure that supports the production of a product/service, and operational performance. Such a universal and easy-to-use model is suitable for many types of activities, but it allows to describe only the general mechanics of a business, without reference to the specifics of the market, industry or development tasks.

The St. Gallen book *Business Models: 55 Best Templates* proposes a business model navigator. The general model introduced echoes the 'canvas' model and involves answering key questions about target customers, value proposition, value chain, cost structure and revenue generation mechanism. The authors argue that it is not enough to develop new products and improve business processes to ensure competitiveness in the future. It is also necessary to update business models, thus forming additional innovative potential.

In the retail industry, the contemporary approach is based on transforming trade enterprises, formerly functioning as intermediaries, into an ecosystem, where value for the consumer is formed, and the value created is appropriated by trade enterprises and manufacturers. As a result, the focus in retail has shifted from the one centered primarily on transactions, where the goal was to sell goods and services, to end customers, with an emphasis on improving customer service (Grewal et al.; Verhoef et al., Ilin et al.) [10] [11][12] [13].

Another trend in retail development concerns the emergence of a proactive business model that determines the way to create innovative solutions and is described as a chain of operational and strategic values built based on information and communication resources (Sheth) [14]. With this in mind, it is about delivering sustainable value to consumers. This contributes to the identification of new types of values in the context of achieving goals pursued in commercial transactions

with stakeholders to meet emerging needs. Marketing management for innovative development is embedded in the retail business model and is considered its basis.

The research methodology rests on general scientific methods of scientific knowledge and a systematic approach. Principal research methods: logical and monographic methods, methods of expert assessments, marketing research (surveys, expert surveys), foresight research, comparison, synthesis, and structural analysis.

This article is based on information from the following key databases: Scopus, Web of Science, Semantic Scholar, ResearchGate; reports on the strategic development of retailers, data from the official website of the Federal State Statistics Service.

### 3 Results

Tretyak and Klimanov define marketing orientation of a business model as purposeful co-creation of value by participants in interfirm interaction, cooperation and partnership between participants, coordination of participants in an interfirm network, customer focus, customer engagement, and long-term relationship marketing orientation. Marketing orientation of a business model allows the participants of interfirm interaction within the business model framework to achieve better results as well as to increase the value for the end consumer [15]. The approach proposed by Tretyak and Klimanov seems relevant for the purposes of this study, with the most significant provisions of it being the introduced approach to building a business model, including the structure of the value chain / interfirm network ('skeleton', network); the mechanism of interaction between business model participants; and the results of business model participants' relationships. The value chain approach matches the marketing concept. At the same time, a business model has been described as the essence of the firm's strategy (Gambardella & McGahan) [16], on the one hand, and as a result of the firm's implemented strategy (Casadesus-Masanell & Ricart) [17], on the other.

Another issue that the marketing orientation of a business model of RS innovative development solves is to ensure the rapid implementation of low-risk innovation. In the retail sector, due to limited resources, growth and development of their own sales by global brands, it is becoming more and more important to increase the accuracy and reduce errors that accompany the process rather than to speed up the introduction of a product, service, technology or method of selling to the market.

New RS business models are aimed at finding an efficient and safe way to produce specific innovative solutions by defining consumer preferences in innovative development. This issue is also relevant to reduce costs and increase trade competitiveness.

The business model in the given study is understood as a well-defined system of interdependent structures, activities and processes, formed to implement the following functions:

1. The organizational logic of an enterprise to create value (for its customers). This block includes parameters that

describe how innovations create value for retail structures' customers.

2. Value formation (for yourself and your partners). This block describes the resources to implement innovations and the ways to get an RS share in the value of innovations generated by a company.

Thus, a business model aims at determining the logic of value creation and appropriation that is derived from its value and is distinctive for each firm.

It is worth noting that the additional value formation for the retail structures' consumer, whose motives and behavior are transformed under the influence of the cultural and historical context, is not feasible without introducing the elements of the open innovation concept. This approach ensures the integration of processes for tracking and producing user innovations into current business processes and the retail structure development model.

The conceptualization of the retailing business model (RBM), developed by Sorescu et al.[18], is based on the relationship between the following elements:

- 1) a format that describes how the main types of retail will be ordered and executed,

- 2) a variety of effectual marketing activities that must be performed to design and manage customer value,

- 3) managing the subjects that perform marketing activities, the roles they play, and the incentives that motivate them.

The proposed approach seems to be quite relevant; however, we should note that it reflects no strategic innovation guidelines for RS development. At the same time, A. Sorescu et al. recognize the transformation of the retail landscape and the feasibility of taking into account innovation guidelines of RS business modeling.

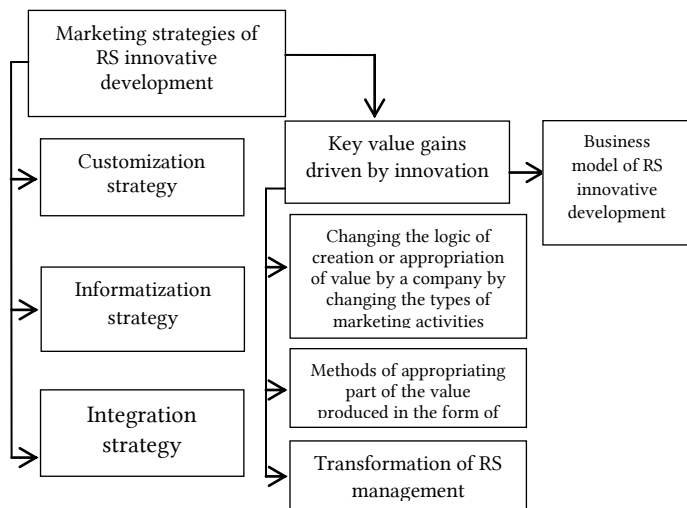
Based on the specifics of retail trade, the features of innovation in the retail sector and the direction of innovative development, we will define the fundamental concepts of the business model of RS innovative development (BMID), proving the need for marketing orientation of the business model of RS innovative development.

1. Retail structures primarily sell products manufactured by others and, as a result, rarely benefit from the exclusivity of their product range in a sustainable way. Thus, a narrow focus on the product range is unlikely to lead to a long-term competitive advantage, as comparable products may be readily available elsewhere. Therefore, a successful BMID focuses on how the retailer sells rather than on how much is sold.

2. Unlike most manufacturers, retailers engage in direct interactions with end customers, often with a large number of end customers [1]. This emphasizes the importance of the customer interface and requires that BMID clearly articulate how the retailer will optimize direct interactions with end consumers to strengthen the relationship with them.

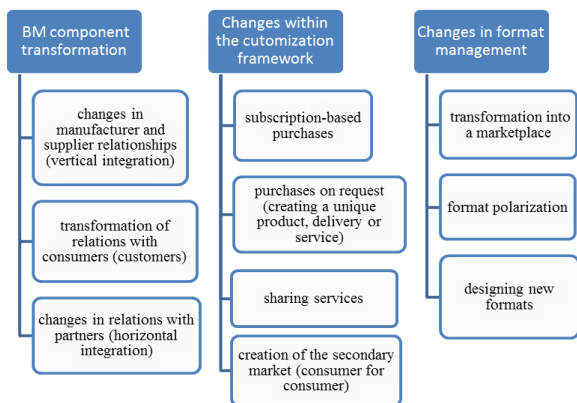
Considering that all BMID elements are interdependent, and innovation in retail business models is system-wide, it should be noted that change can only occur in one element of a business model, but it also causes changes in other parts of the

system[19]. Consequently, the changes implemented in key value increments transform the RS business model, predetermining its innovative nature. To illustrate the RS business model and facilitate its critical review and further development, it is proposed to classify the main types of innovations in the RS business model in conjunction with the key value gains realized through innovation (Fig. 1).



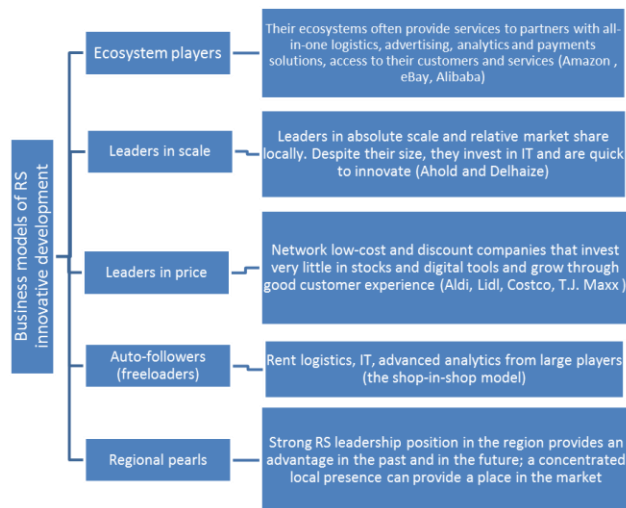
**Figure 1: Fundamental concepts of building a business model for retail structures' innovative development**

The marketing strategy for RS innovative development defines the key value increments realized through innovations, which in turn are the basis for the BMID formation [20]. Diagnostics of the trade development determinants, analysis of business models of Russian retail structures, analysis of world experience in business modeling for the retail sector allows us to propose a classification of innovative approaches used in the transformation of logic to create value for RS (Fig. 2).



**Figure 2: Classification of innovative approaches to changing the logic of value creation in the RS business model**

Analysts at Bain & Company, centering on their empirical analysis, have designed the following classification of business models focused on RS innovative development. The logic of such a classification is based on the differentiation of the method of value appropriation (Fig. 3).



**Figure 3: Classification of business models of innovative development according to the method of value appropriation (systematized by the author based on research by Bain & Company).**

It is proposed to divide retail structures that do not change their business model into two groups: 'traditional lagging' and 'interesting but volatile' ones. The first group includes strong businesses that find it difficult to adapt to changes in the market and to increase revenue or profit. They can still meet their short-term profit targets, but at the cost of store closings, property sales, or aggressive cost-cutting. Managers of such companies focus on operational results and do not invest in innovations, since the rest of the system's resources fail to implement them [21][22].

RS can be classified as volatile if they attract attention with new business models based on innovative digital tools. However, these companies lack the scale and real profits to continue investing. E.g., in 2016 the marketplace Jet.com was acquired by Walmart for \$ 3.3 billion, and in 2017 PetSmart bought the online retailer Chewy, which sells pet products. Nonetheless, 'interesting but volatile innovators' can stay in the market if they provide a clear path to profitability[22]. E.g, the US-based Ocado company was unable to scale up as an online food service provider, so it switched to selling related software to other supermarket chains. Ocado warehouses have effectively become laboratories for experimentation supporting this sustainable business model.

The classification of models used by retailers is proposed by Bain & Company analysts and confirms the assumption about the fundamental concepts of the BMID construction, namely, the

choice of a strategy is the primary stage in building a business model, the definition of the key value produced by innovations is determined at the next stage, and the construction of a business model itself occurs depending on the degree integration, customer focus and informatization of a retail structure.

Several types of business innovation are extrapolated from the past experience of RS in finding their own unique ways [26]. Others are at the forefront of innovation and are changing the way retail business is done. The transformation of mechanisms and processes of RS marketing management is one of the BMID components and is determined by the marketing tools applied (Table 1).

**Table 1 Transformation of mechanisms and processes of marketing management**

The essence of the change	Marketing management tool	Marketing orientation
Involving consumers in the management of RS innovative development	Crowdsourced insights	Encouraging customers to share cross-retailer shopping experiences and buying behavior
Formation of alternatives in distribution channels	Omni-channels	The ability to reach consumers through a wide range of channels where they are most responsive (email, mobile phone, social media, messaging, etc.)
Relation with suppliers	Relationship marketing based on BI supply chain	Providing suppliers with real-time sales and inventory information
Development of new sales methods	Delivery or Click & Collect	Providing consumers with access to products where they want, when they want it
	Subscription-based trading	A business model whereby consumers sign up to periodically receive a product or box of new products or samples
	Mobile payment	Using a mobile phone/smartphone to pay for goods and services in the physical sphere
	Augmented reality	The ability to embed digital media on real-world objects through the use of smart devices

	Artificial Intelligence	The development of computer systems capable of performing tasks that would normally require human intelligence.
Transforming management through technological change	Labor demand on request	The opportunity for employers to use their labor resources flexibly depending on the current demand
	Intelligent equipment	The rise of intelligent equipment has given retailers the ability to measure and fine-tune operations not only in process operations but increasingly as part of the trading experience
	Robotics for retail	Robotics will take a leap from living within the manufacturing setting to being asked to fill roles visible to consumers
	Internet of things	Technological progress, in which disparate objects (equipped with sensors) interact with each other, creating a network of 'smart' objects
	Optimization of the purchase path and analytics inside the store	Retailers want to better understand the buying path so they can optimize their marketing and merchandising Understanding store traffic and the path to purchase in the physical store environment
Changing the way we respond to consumer requests	Optimization of pricing policy	Retailers are increasingly interested in measuring and regulating messaging, pricing, and more depending on where consumers are in the shopping funnel.
	Personalization	Creating experiences or recommendations based

		on historical human interactions
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We assume that such a categorization will lead to a more focused study of various aspects of building business models for RS innovative development[23]. It will also allow formalizing the implementation prospects for retailers who are eager to update their business models to meet their innovative development goals.

Marketing strategies are the defining contextual components of the RS innovative development vector. When choosing a marketing strategy for RS innovative development, it is necessary to determine those value increments of the BMID that will ensure its implementation of the strategy.

#### 4 Discussion

The construction of a marketing-oriented business model of RS innovative development is based on the modeling methodology, principles and functions of marketing management of RS innovative development. The most promising approach to marketing management modeling is based on the integration of a set of business processes and their corresponding tools into the overall business model of a trade enterprise. Integrated and holistic marketing models seem to be the most promising ones to build a marketing model for innovative trade development, as they provide a high level of customer focus, consumer involvement, marketing knowledge capital, and IT assets. The general approach to designing a marketing model of innovative development can be presented as a unity of components: the strategy of innovative development, methods of marketing management of innovative development, and resource provision. An integrated model of marketing management of the innovative trade development, covering the business processes of a trade enterprise of all levels, will allow achieving the goals of innovative development due to the possibility of forming relationships between trading enterprises, manufacturers and consumers, implementing co-creation marketing, internal marketing of retailers, ensuring the implementation of interests of all designated participants involved in commodity circulation.

Marketing management aimed at innovative development is built into the business model of a retail enterprise, being its basis. The marketing orientation of a business model is to focus on the organizational logic of how value is created and appropriated to achieve a distinctive competitive advantage and maximize customer satisfaction. The components of a marketing-oriented business model of RS innovative development, specific to RS, are determined as follows: the transformation of logic in value creation, new ways of appropriating value, changes in marketing management mechanisms and processes.

The new logic in value creation is implemented through the directions of the transformation of producer and consumer relationships, modification of customization

methods, and changes in trade formats. New ways to appropriate value include the creation of an ecosystem, leadership in scale, leadership in price, auto-following large RS, and proactive function. The transformation of marketing management mechanisms and processes is based on the consumer involvement in the RS innovative development management, the formation of alternatives in sales channels (through omni-channels), communication with suppliers, the development of new sales methods, transformation of management due to technological changes, and a new way of responding to consumer needs

#### 5 Conclusions

The marketing nature of management is treated as strategic organizational behavior that focuses on responding to customer needs and market conditions through the generation and dissemination of market knowledge within a company. Since innovation processes in trade have a clear consumer orientation, and marketing management can provide search and justification for changes and innovations, to prepare the market for innovation, the authors believe that marketing management for the retail sector can be considered a form of RS innovative development. The subject of marketing management of innovative development includes RS, consumers, manufacturers (or brand owners). The object of marketing management is what the marketing efforts of the subject of management are directed to technological process, trade process, competitive environment, consumer satisfaction, innovation environment, which together determine the value of a trade service.

The transformation of trade processes together with a systematic approach constitutes the prerequisites for the study of marketing management of the innovative development of trade enterprises. The object of the research is retail structures' innovative development, achieved as a result of innovative activities organized based on a marketing (marketing-oriented) approach.

Marketing orientation of a business model focuses on the organizational logic of how value is created and appropriated to achieve a distinctive competitive advantage and to maximize customer satisfaction

#### ACKNOWLEDGMENTS

This study was supported by the Academic Excellence Project 5-100-2020 proposed by Peter the Great St. Petersburg Polytechnic University.

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