

Volumen 6 - Número Especial
Abril/Junio 2019

REVISTA INCLUSIONES

REVISTA DE HUMANIDADES
Y CIENCIAS SOCIALES

ISSN 0719-4705

Investigación para el siglo XXI

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**ECONOMIC AND MARKETING ADAPTATION OF BUSINESS PROCESSES IN THE MODERN
RUSSIAN REAL ESTATE MARKET**

**LA ADAPTACIÓN ECONÓMICA Y DE COMERCIALIZACIÓN DE LOS PROCESOS
DE NEGOCIO EN EL MERCADO INMOBILIARIO RUSO MODERNO**

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Fecha de Recepción: 03 de diciembre de 2018 – **Fecha Revisión:** 30 de enero de 2019

Fecha de Aceptación: 21 de marzo de 2019 – **Fecha de Publicación:** 01 de abril de 2019

Abstract

A model of property management in the system of business entity performance is proposed. It is based on the complexity principle, according to which the result is achieved through economic and marketing adaptation of business processes in all areas of property management. The creation of this model is driven by the existing conditions for the functioning of the economic space in Russia, the realities of business interaction in the business community, as well as the characteristics of the marketing environment that is actively developing within the framework of market relations currently forming in Russia. The content of the proposed model meets the new requirements for the processes on ensuring the real property management effectiveness at business entities, dictated by the market. These requirements in modern business are determined by the possibility of maximizing profits at the rate of exploitation of a particular property admissible by the current legislation.

Keywords

Adapter – Management – Real estate – Model – Object – System

Para Citar este Artículo:

Mikheev, G. V.; Sekisov, A. N.; Gura, Dmitry A.; Abazyán, A. G y Kuznetsova, O. A. Economic and marketing adaptation of business processes in the modern russian real estate market. Revista Inclusiones Vol: 6 num 2 (2019): 119-124.

Introduction

The current conditions for the functioning of the economic space and the marketing environment in Russia within the framework of rapidly developing market relations impose serious requirements on the efficient property management by business entities¹. At the moment, the primary real estate market has already formed fully in the Russian economy, major market players have emerged, being active in their own interests and the interests of all subjects of business environment interaction, aimed at implementing business projects in the field of development subject to ensuring economic security². Further development of the real estate market will largely depend on the consolidation of efforts of all participants in the investment process³, within which large business entities and investors will unite to strengthen their positions and consolidate their own real estate business portfolios that will trigger a high level of competition among all participants in the real estate market interaction⁴.

Problem statement

The creation of a legal framework in Russia concerning real estate and its owners led to a number of problems in the effective property management⁵. Property management in this case is understood as a complex control of principles, laws and parameters within the framework of which the impact on real estate in the economic space of Russia is integrated. In turn, efficiency refers to the ratio of the goal set and achieved to efforts characterized by various costs that form the result⁶. In modern business, the principle of property management is based on extracting the maximum profit with permissible exploitation level (permitted under the laws of the Russian Federation) of a particular property⁷. Property value depends on the satisfaction of a given demands, on competitive

¹ G. V. Mikheev; M. S. Fitsurina and O. A. Kuznetsova, Processes and modeling tools for managing the development of a business entity. Priority re-search and development. Collection of articles of the international scientific-practical conference. Ufa. 2016.

² G. M. Mishulin and D. S. Taranukhin, Innovative factor of ensuring economic security: monograph. M.: Zao "Izdatelstvo sovremennaya ekonomika i pravo" (Krasnodar: Izd. FSBOU VO KubGTU, 2016); V. N. Ovchinnikov and E. S. Zhuk, Imperatives of economic security in the system of regional development sustainability provision: monograph (Rostov on Don: Publishing house of SFU. 2009).

³ I. Inkin; A. Lapin and G. Mikheev, "Origin of economic crime", International scientific review. Vol: 10 num 20 (2016): 52-53.

⁴ M. Porter and S. Stern, Ranking National Innovative Capacity: Finding from the National Innovative Capacity. Global Competitiveness Report. 2003.

⁵ Rinad A. Popov; Aleksandr N. Sesikov and Natalia A. Shipilova, "The Economics of Innovation in Modern Russia: Practice, Problems and Prospects", International Journal of Economics and Financial Issues, Vol: 6 Special Issue 8 (2016): 184-188; R. A. Popov, Stability and reproductive reliability of territorial-economic and production-technological systems: monograph (Krasnodar: Publishing House of the Krasnodar Center for Scientific and Technical Information (TsNTI), 2017); R. A. Popov; A. N. Sekisov; G. V. Mikheev; D. A. Gura and N. A. Shipilova, "Organizational-technological reliability for territorial-production facilities upon their volatility", Journal of Advanced Research in Dynamical and Control Systems, Institute of Advanced Scientific Research, USA Vol: 10 Issue 2 (2018): 2011-2017.

⁶ I. P. Nuzhina, "Development, ecology and public private partnership. Coordination of interests of subjects of investment and construction activities, taking into account the environmental imperative of development", Russian business, Vol: num 1 (2010): 110-115.

⁷ M. J. Enright, Survey on the Characterization of Regional Clusters: Initial Results. Working Paper. Institute of Economic Policy and Business Strategy: Competitiveness Program. University of Hong

advantages, and the value of the pledged real estate⁸. The development of a model and a methodological framework for the effective management of real estate which belong to a large business entity by achieving a balance of interests of all participants in the interaction is an important task⁹. When building a model of property management, it is necessary to consider the performance parameters, which are tools. These performance parameters allow us to determine the levels of business results in different directions; to identify the level of achievement and the means spent for the result; find indicators and evaluate their performance; identify the levels of functionality and the effectiveness of property management, accordingly; to monitor the management of processes for the efficiency of the use of real estate; to find leverages to stimulate management processes; to integrate the processes of strategic property management; find options and ways to increase business activity and improve the competitiveness of a business entity, and accordingly achieve intensive growth in the real estate market in Russia¹⁰

Research question

The indicator which evaluates the effectiveness of management activities in the real estate market is a tool that connects the management paths along various links and processes between real estate objects and a business entity. The objective of this indicator is to select the optimal direction in making a management decision designed for the future activity period. It is important to note that this indicator does not structure material values, but lays down the required parameters in the form of an information complex for the economic and marketing adaptation of processes for the effective management of real estate. On the one hand, the economic-marketing adapter suppresses external negative manifestations, and on the other, responds to external manifestations by adapting various processes emanating from participants in the interaction of the economic-marketing communication field. The economic-marketing adapter can function as a common tool that can be activated upon receipt of certain manifestations by the participants in the interaction to respond and adapt the revealed negative business processes. The adaptation process is focused on the development of those parametric characteristics of participants in the interaction, which control their rating and position in a competitive business environment in order to maximize the achievement of their goals.

We believe that the management of real estate in a modern business environment is a system complex formed from elements aimed at performing the required actions to obtain the desired result and achieve a balance of interests among all the subjects of interaction in the real estate market in Russia.

Kong. 2000; Y. Friedrichs and E. Gummesson, "Hotel networks and social capital in destination", *International Journal of Service Industry Management*, Vol: 17 num 1 (2006): 58-75 y A. N. Sekisov; O. G. Degtyareva; N. V. Samsonova and M. N. Grigoryan, "Development of the Methods Improving the Production Costs Formation Process. International conference on Construction and Architecture: theory and practice of industry development (CATPID-2018)", *Trans Tech Publications, Switzerland*, Vol: 931 (2018): 1210-1213.

⁸ R. G. Nehaj and A. L. Mailjan, "Economics and Management Systems", *Management*, Vol: 3 nnum 17 (2015): 59-65.

⁹ A. A. Gusakov; A. V. Ginzburg; S. A. Veremeenko; Yu. B. Monfred; B. V. Prykin and S. M. Yarovenko, *Organizational and technological reliability of construction* (Moscu: SvR Argus, 1994).

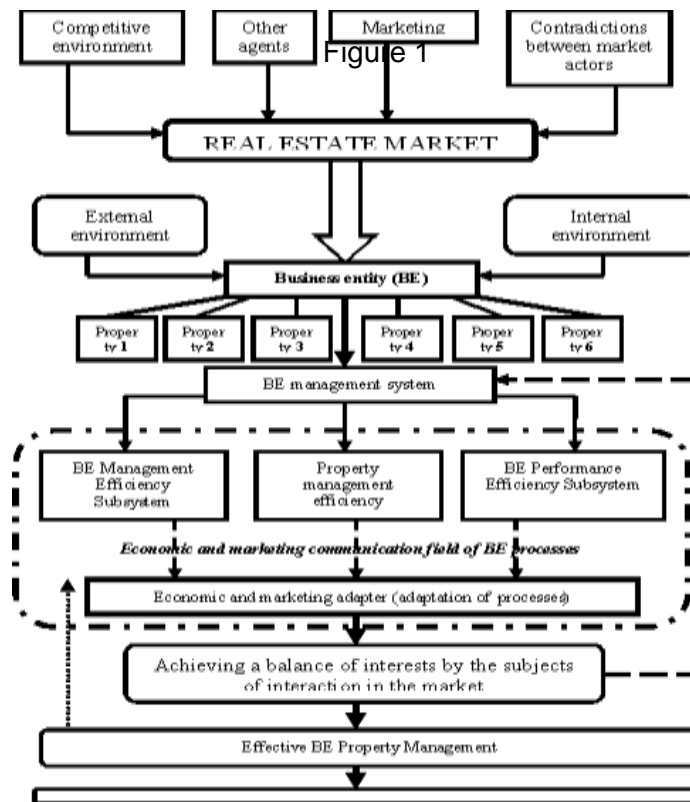
¹⁰ V. V. Prokhorova, *Subregional resources and tools for the intensive development of territorial economic systems of modern Russia* (Moscow: Publishing house of Moscow University, 2010).

Goal of research

We propose a model of property management in the performance measuring and management system of a business entity; its complex consists of the following elements: a business entity and its real estate, a management system to improve the efficiency of processes, an economic and marketing adapter of management processes; economic and marketing methods and means of control impacts on the real estate market. The action of each element creates a certain effect at each stage of control. This effect (result) can be different in all parameters, such as structure, content, and importance. These parameters can have both positive and negative characteristics, which show us clearly marked system values in the direction of achieving a high level of management efficiency due to the business space of the real estate market.

Research methods

Let us take a closer look at the structure, elements of the model and management of real estate in the performance measuring and management system of a business entity and methods of their research (Figure 01). Various activities are actively manifested in the business space of the real estate market, among which there is a change in preferences. This activity is determined by marketing and its economic content, since it is that, what is the consumer's lever consisting of his/her demands and preferences. The real estate market is competitive, what means high risks and serious difficulties in doing business in this sector. A business entity is affected by a mass of elements and factors both in the external, and in the internal sphere.



The property management model in the performance measuring and management system of a business entity

Designations: Property1, Property2, Property3, Property4, Property5, Property 6 - properties belonging to a business entity

First of all, a business entity needs to reckon with changes in the market and build its management processes with regard to progressive trends. Competitors also have a great influence on the activity of the business entity in the external environment. Other agents and personnel of the business entity affect it in its internal environment. All this complicates conduct of business in the real estate market. A business entity is necessary to build a management system to operate successfully on the market. In this system, there are subsystems that are in the economy and marketing communication field and are responsible for the effectiveness in different directions. Management processes which are taking into account all factors are formed through those subsystems.

The emerging risks affecting the business entity lead to a change in the conditions for managing and updating, and more precisely, the economic and marketing adaptation of business processes, what is taking place in the “economic and marketing adapter” block. If the business entity does not achieve the desired results effectively, the process returns to the control system stage, or it is required to adapt to the new economic and marketing communications field. If the adaptation is successful, the process should be integrated in a business entity management system. When management is effective, a balance of interests among all participants in the interaction in the real estate market is achieved; therefore, the business entity improves its competitive position in this sector.

Conclusion

From the above, authors make the conclusion that property management is a complex efficiency system, in which the result is achieved through economic and marketing adaptation of business processes in all areas of property management. This economic and marketing adaptation allows us to form and build the management of a business entity in such a way that the internal and external factors to operate not against the real estate business, but towards it, thereby enhancing the competitiveness of the business entity. It is important to note that the increase in the level of efficiency of property management is a significant parameter for achieving a balance of interests of all participants in the Russian real estate market, and, therefore, achieving competitiveness of a business entity, which allows not only to function and to conduct its activities in this sector, but also gives opportunity to earn enough profit for powerful development.

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