Subject matter of the final qualifying thesis: Analysis of the international experience of timeshare technology application and the possibility of its using in the region of the Caucasian Mineral Waters (by the example of MPIP Pirogov resort polyclinic with pension with medical treatment «Iskra»).

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Customer organization: MPIP Pirogov resort polyclinic with pension with medical treatment «Iskra».

Topicality of the research: In recent years along with the development of the traditional tourism services the activities associated with the provision of the consumer rights of using real estate at different resorts have spread all over the world. In other words, we can see significant development of one of the new and dynamic sectors of tourism - a system of vacation club ownership - timeshare. Today timeshare industry has more than 50 years. Its annual income is more than $9.46 billion per year, and within the next few years we can forecast the global growth of the timeshare business twice due to the widespread growth of travel and tourism. The total annual sale of timeshare in the world, according to the company RCI, is estimated at $6.5 billion. The club rest system is one of the most progressive growing sectors of tourism business; it has already proved to be extremely effective. Each year new clubs are inaugurated, and more and more families prefer this type of vacation to any other one. The system has proved to be excellent and even become a symbol of prudent and profitable investments. Undoubtedly, the organization of rest on a timeshare system has great importance for increasing the number of additional new jobs, for banks, insurance, trust and tourism companies, airlines, law agencies, hotels, construction companies, etc.
participate in it. But in Russia, the timeshare market is not developed at the appropriate level. The social assessment of this business in Russia is negative. The economic aspect is related to the fact that the money paid by Russians were invested in the economies of other countries as accommodation facilities, where the users have rest, are located outside Russia. The legal aspect is characterized by the absence of specific legislation resulting in the low security of tourists. At the moment there is limited knowledge in this sphere.

The reality of the present day is the task of setting up domestic timeshare clubs. The functioning of the national timeshare market in Russia based on a solid legislative basis could attract many consumers and cause interest to the timeshare product. The income will be spent on the modernization of the existing hotels and the construction of new ones, as well as on the resorts, guest houses, holiday homes, the development of tourism and recreation infrastructure in Russia.

Objective: Analysis of the international experience of using timeshare technology and justification of the possibility of its using in the region of the Caucasian Mineral Waters.

Tasks:

1. To study the concept and features of timeshare, its advantages and disadvantages, as well as the dynamics of the development of timeshare market;

2. To consider the technological process of creation and peculiarities of club recreation;

3. To characterize the Russian timeshare market, establishment and development of the normative and legal regulation of the timeshare activity in Russia, to reveal its problems and prospects of the development;

4. To analyze the functioning of the sanatorium complex of the Caucasian Mineral Waters, in particular, to characterize the resort hotel «Iskra»;
5. To determine the possibility and motivation of using the timeshare technology in the region of the Caucasian Mineral Waters by the example of the resort hotel «Iskra».

**Theoretical and practical significance of the research:** The analysis of the international experience and current state of the timeshare technologies, determination of the future trends of timeshare in Russia, as well as the evaluation of its investment attractiveness for the Russian market. The conclusions and recommendations can be used for the direct application, working out plans and projects relating to the timeshare in Russia, as well as for its adaptation to the distinctive features of our country in general and the application in the Caucasian Mineral Waters, in particular in the resort hotel «Iskra».

**Results of the research:** A timeshare is a property with a particular form of ownership or using rights. These properties are typically resort condominium units, in which multiple parties hold rights to use the property, and each sharer is allotted a period of time (typically one or two weeks, and almost always the same time every year) in which they may use the property. Timeshare weeks are divided into red (the peak season), white (off-season) and blue (low season) ones. The costs are divided into two parts: the amount that is paid directly during the acquisition of timeshare weeks and the amounts paid annually thereafter, as the payment of administrative fees. The main document is the club certificate. The document governing the relationship between the seller and the buyer is a contract on the transfer of the right to use the immovable property, which contains the property conditions, methods and procedure for termination and the period during which the consumer may terminate the contract unilaterally without giving any reason.

**Recommendations:** The possibility of using the timeshare technologies in the region of the Caucasian Mineral Waters was considered by the example of the resort hotel «Iskra», which is a part of Pirogov resort polyclinic with the pension. The resort hotel is never 100% full, and one of the main goals pursued by the administration of the resort hotel is to increase the average monthly load to
85%. Quite a large segment of users is regular customers. This factor may be the main motive for the introduction of timeshare services, according to which a client can secure ownership of the segment time stay in the resort hotel for 5, 10, 15 or more years. In its turn, the company will guarantee the availability of the load, and, in addition, there will be fairly significant financial resources that could be spent on improving the infrastructure. Timeshare is a wonderful way for different enterprises to solve the problem of acquisition resort and rehabilitation opportunities for their employees and their families. One of the significant benefits of the resort hotel, on the one hand, is the diversity and variability of products sold, which can be equally interesting for a variety of age groups, and, on the other hand, it is a relatively low cost adapted to the needs of the consumers of the economy class which distinguishes it from the classical timeshare, that is meant for people with the incomes above the average ones. The price of the voucher to the resort hotel «Iskra» contains a complete list of treatments which is quite wide and varied. The availability of additional services is a key factor in the process of selling a timeshare. Some extra services can be offered for a fee, e.g. the gym or aqua-aerobics. These are some proposals for using timeshare technologies in the work of the particular enterprise – the resort hotel «Iskra». 