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As a manuscript

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Relationship between a company's innovation capacity and value proposition:
Evidence from the restaurant business

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1. GENERAL CHARACTERISTICS OF THESIS RESEARCH

The relevance of the research. Modern marketing activity is focused on optimizing production processes, strengthening the company's feedback on the consumer needs. The conceptual argument for the positive relationship between dynamism and sustainable competitive advantage^{1,2,3,4,5} has highlighted the critical role of intermediation mechanisms. In crisis conditions, the dynamism of the environment and changes in the strategy of doing business increases dramatically. However, companies do not always consider the importance of consumer preferences for innovative capacity. This often becomes noticeable during periods of crisis, when companies make hasty decisions without applying the tools of strategic marketing management. This happens, among other things, because the direct relationship between the innovative capacity (IC) and the company's value proposition (VP) is not so obvious.

Fundamental and constant transformation of the external environment predetermines a number of specific conditions to which modern grid companies need to adapt in order to gain a specific advantage in the market. In order to analyze the relationship between the company's value proposition and innovative capacity, the author studied theoretical approaches to the problem; empirical results of previous studies; analyzed the assessments of specialists working in the restaurant business market, as well as consumer reviews, which significantly influence the choice and formation of the company's value proposition. The results of the research conducted by the author show that the development of a value proposition, based on consumer preferences, is directly related to the company's innovative capacity. This dissertation research is aimed at solving the problem of determining the positivity of the relationship between the innovative capacity and the value proposition of the company under the influence of changes in market conditions and consumer preferences.

The value proposition, its change and adjustment, arising under the influence of consumer requests, affect the “innovation” formed because of these changes using the company's innovative

¹ Teece, D. J. The dynamic capabilities of firms: an introduction / D. J. Teece, G. Pisano // *Industrial and corporate change*. – 1994. – Vol. 3. – No. 3. – P. 537-556.

² Nelson, R. R. Why do firms differ, and how does it matter? / R. R. Nelson // *Strategic management journal*. – 1991. – Vol. 12. – P. 61-74.

³ Amit, R. Strategic assets and organizational rent / R. Amit, P. J. Schoemaker // *Strategic management journal*. – 1993. – Vol. 14. – No. 1. – P. 33-46.

⁴ Hopp, C. The topic landscape of disruption research – A call for consolidation, reconciliation, and generalization / C. Hopp, D. Antons, J. Kaminski, T. O. Salge // *Journal of Product Innovation Management*. – 2018. – Vol. 35. – No. 3. – P. 458-487.

⁵ Schilke, O. Dynamic capabilities? A content-analytic review of the current state of knowledge and recommendations for future research / O. Schilke, S. Hu, C. E. Helfat // *Academy of management annals*. – 2018. – Vol. 12. – No. 1. – P. 390-439.

capacity. It should be noted that innovation capacity and innovation are two interrelated entities. Innovation arises based on innovative capacity. Accordingly, the value proposition, interconnected with the innovative capacity of the company, can influence a specific innovation (its creation, market launch, etc.). At the same time, under the influence of consumer requests, which are taken into account when forming a value proposition, a specific component of the company's innovative capacity can be activated. Therefore, when certain components of the innovative capacity are activated to form a competitive value proposition, the company gets the opportunity to create the required innovations. Based on the empirical data of the study of companies operating in the restaurant business, which are the object of research, the author confirms the existence of a relationship between the innovative capacity and the value proposition of the company and proposes an algorithm for studying this relationship in order to develop ways to increase the competitiveness of companies.

Innovation capacity has become a popular concept for explaining changes in the value proposition caused by the emergence of new types of products or formats for the delivery of services of a company that challenge other players in the market⁶. Companies innovate to strategically differentiate themselves from the competition by creating the most compelling value proposition while taking into account the company's innovative capacity. The growing pace of economic development and the impact of technological and social advances have accelerated the underlying value proposition shifts. This prompted scientists to study consumer preferences, based on them, analyze, and form a competitive value proposition, taking into account the innovative capacity of the company⁷.

The dynamism of the value proposition poses a challenge, not only to companies, but also to entire industries, since, when forming a value proposition, a company activates certain aspects of its innovative capacity and gets the opportunity to create the required innovations. Therefore, the study of the impact of changes in the company's value proposition on the development of its innovative capacity remains relevant for both scientists and practitioners.

⁶ Christensen, C. M. Disruptive innovation: An intellectual history and directions for future research / C. M. Christensen, R. McDonald, E. J. Altman, J. E. Palmer // *Journal of Management Studies*. – 2018. – Vol. 55. – No. 7. – P. 1043-1078.

⁷ Ramos, K. Social Networks' Factors Driving Consumer Restaurant Choice: An Exploratory Analysis / K. Ramos, O. Cuamea, J. Morgan, A. Estrada // *International Conference on Applied Human Factors and Ergonomics*. – Springer, Cham, 2020. – P. 158-164.

While in previous years, value proposition researchers have emphasized the role of technological innovation^{8,9} currently under research^{10,11} focus on the role of continuous innovation in business models that focus on customer needs, thereby stimulating an increased dynamic value proposition. Recent research builds on the argument of Christensen et al. (2018), and his seminal paper¹², which states that innovation capacity is not only a technology issue but also a business modeling issue. Christensen's research examines how companies innovate their business model. They emphasize the development of continuous innovation in the business model, based on their dynamism. This allows them to strategically position the business model and value proposition as its element, as a relevant and flexible management tool, while taking into account the innovative capacity of the company.

Based on the concept of innovative capacity, recent research focuses on the analysis of marketing information about the consumer, which can be collected using social networks: the exchange of experience and opinions about the service received, a description of the significant characteristics of goods and services on which the choice of products is based^{13,14}. Restaurant researchers are arguing for strengthening the links between value proposition, its dynamism and innovative capacity by researching consumer requests and feedback^{15,16,17}.

Based on the analysis of previous studies performed by the author, the dissertation substantiates the need to consider the relationship between the dynamism of the value proposition and the innovative capacity of the company in order to solve the research question: how is the relationship between the value proposition and innovative capacity formed and developed under

⁸ Baden-Fuller, C. Business models and technological innovation / C. Baden-Fuller, S. Haefliger // Long range planning. – 2013. – Vol. 46. – No. 6. – P. 419-426.

⁹ Boons, F. Business models for sustainable innovation: state-of-the-art and steps towards a research agenda / F. Boons, F. Lüdeke-Freund // Journal of Cleaner production. – 2013. – Vol. 45. – P. 9-19.

¹⁰ Clinton, L. Business model innovations for sustainability / L. Clinton, R. Whisnant // in: Lenssen, G.G., Smith, N.C. (Eds.), Managing Sustainable Business: An Executive Education Case and Textbook. Dordrecht, Netherland. – Springer, Netherlands. – 2019. – Vol. 12. – No. 1. – P. 463-503.

¹¹ Woo, H. Service innovations' roles in long-term relationships with business customers / H. Woo, K. H. Kim, S. J. Kim, H. Wang // Journal of Global Scholars of Marketing Science. – 2019. – Vol. 29. – No. 4. – P. 457-469.

¹² Christensen, C. M. The ongoing process of building a theory of disruption / C. M. Christensen // Journal of Product innovation management. – 2006. – Vol. 23. – No. 1. – P. 39-55.

¹³ Geissdoerfer, M. Sustainable business model innovation: A review / M. Geissdoerfer, D. Vladimirova, S. Evans // Journal of cleaner production. – 2018. – Vol. 198. – P. 401-416.

¹⁴ Hopp, C. The topic landscape of disruption research – A call for consolidation, reconciliation, and generalization / C. Hopp, D. Antons, J. Kaminski, T. O. Salge // Journal of Product Innovation Management. – 2018. – Vol. 35. – No. 3. – P. 458-487.

¹⁵ Cho, M. Differences in perceptions about food delivery apps between single-person and multi-person households / M. Cho, M. A. Bonn, J. J. Li // International Journal of Hospitality Management. – 2019. – Vol. 77. – P. 108-116.

¹⁶ Moreno, P. Reviewing the progress of information and communication technology in the restaurant industry / P. Moreno, P. Tejada // Journal of Hospitality and Tourism Technology. – 2019. – Vol. 10. – No. 4. – P. 673-688.

¹⁷ Eckardt, R. Service diversification and growth of professional service firms / R. Eckardt, B. C. Skaggs // Long Range Planning. – 2018. – Vol. 51. – No. 1. – P. 111-126.

the influence of changes in market conditions and consumer preferences? The author relies on the conceptual argument of Tees (2018)¹⁸ that the dynamic capabilities of a company allow creating innovative business models, and, therefore, forming a value proposition using its innovative capacity. Support for this position has also been examined in another study, which concludes that organizational capabilities are key to understanding how a company can use its innovative capacity.

The process of making a decision about a purchase by a customer begins when he needs a service^{19,20}. The decision about which company (restaurant) the customer chooses may be motivated by their personal qualities and experience²¹. Knowing which characteristics of a value proposition most influence a customer's decision is fundamental for restaurant managers when developing marketing strategies^{22,23}. Identifying customer-relevant characteristics of a value proposition is also essential to understanding customer decision-making. According to Kotler, Bowen, and Mackens (2018)²⁴, a company's innovation capacity can be influenced by customer attitudes, opportunities to use a product or service, or response to a purchase experience. For example, analysis of the service format includes the study of customer attitudes towards the product and their reactions to the services provided, in particular, the description of the experience gained in online reviews, which includes the most important characteristics of the value proposition, an indication of the intention to repurchase, recommendations to other capacity customers and a description of their level of satisfaction. Without knowing the opinions of customers, a company will not be able to maximize its efforts to develop a value proposition. The company should try to determine which characteristics of the value proposition are of the greatest importance to customers and are the most important when choosing a restaurant.

The author identified the following areas of research, in which the relationship between the value proposition and innovative capacity is analyzed. First, the relationship between the dynamism of the company's value proposition and its innovative capacity is substantiated.

¹⁸ Teece, D. J. Business models and dynamic capabilities / D. J. Teece // Long range planning. – 2018. – Vol. 51. – No. 1. – P. 40-49.

¹⁹ McFadden, D. The choice theory approach to market research / D. McFadden // Marketing science. – 1986. – Vol. 5. – No. 4. – P. 275-297.

²⁰ Neelamegham, R. Consumer choice process for experience goods: An econometric model and analysis / R. Neelamegham, D. Jain // Journal of marketing research. – 1999. – Vol. 36. – No. 3. – P. 373-386.

²¹ Kivela, J. J. Restaurant marketing: selection and segmentation in Hong Kong / J. J. Kivela // International Journal of Contemporary Hospitality Management. – 1997. – Vol. 9. – No. 3. – P. 116-124.

²² Auty, S. Consumer choice and segmentation in the restaurant industry / S. Auty // Service Industries Journal. – 1992. – Vol. 12. – No. 3. – P. 324-339.

²³ Kim, E. J. Consumers' restaurant choice behavior and the impact of socio-economic and demographic factors / E. J. Kim, L. V. Geistfeld // Journal of Foodservice Business Research. – 2003. – Vol. 6. – No. 1. – P. 3-24.

²⁴ Kotler, P. Marketing for Hospitality and Tourism / P. Kotler, J. T. Bowen, J. B. S. Makens // Pearson Education India, 2017. – 688 p.

Secondly, it emphasizes the need to develop an algorithm for analyzing the value proposition and quantifying the characteristics of the value proposition. Thirdly, based on the analysis of consumer preferences, the key characteristics of the value proposition that influence the choice of service format are determined. Fourth, the influence of innovative capacity on the formation of a value proposition under the influence of changes in market conditions and consumer preferences is determined. All this helps to reveal how innovative capacity, through the innovations created on its basis, influences the formation of a value proposition under the influence of changes in market conditions and consumer preferences.

Research goal and objectives. The main goal of the dissertation research is the formation of a theoretical model of the relationship between the innovative capacity and the company's value proposition in the restaurant services market based on the results of an empirical study.

Achieving this goal involves solving the following tasks:

1. Analysis of theoretical and empirical studies on the formation of a company's value proposition.
2. Analysis of the concept of the company's innovative capacity approaches to its definition and measurement.
3. Development of a theoretical model of the relationship between the innovative capacity and the value proposition of the company.
4. Development of a strategy and methods for empirical research to determine the relationship between the innovative capacity and the value proposition of the company (on the example of the restaurant business).
5. Development of recommendations for the development of a value proposition based on the innovative capacity of the company.
6. Determination of key criteria for assessing the relationship between the innovative capacity and the value proposition of the company.

The objects of the study are companies operating in the restaurant business. The subject of the study is the relationship between the innovative capacity and the value proposition of companies operating in the restaurant business.

Compliance of the dissertation within the definition of the scientific specialty “Management”. The content of the dissertation corresponds to the main subject area - 4. Innovation Management:

4.1. Development of theoretical and methodological provisions of innovation activity; improvement of forms and methods of research of innovative processes in economic systems.

4.4. Research of integration processes in the innovative environment. Concepts of updates and forms of their practical implementation.

4.11. Research of forms and methods of organizing and stimulating innovative activity, modern approaches to the formation of innovative strategies.

4.12. Development and improvement of institutional forms, structures and systems of innovation management. Evaluation of the effectiveness of innovation activity.

The sequence of the dissertation research is considered in more detail in the following order:

1st stage. Confirmation of significant factors and classification of problem areas, questioning of industry specialists:

- Collecting data from assessments of specialists of restaurant chain companies through a survey.
- Preparing the database.
- Conducting a SWOT analysis based on the data on the activities of restaurants.
- Assessment of the state of the market: classification of problem areas in accordance with the significant factors identified during the survey that affect the restaurant business.

2nd stage. Carrying out a cluster analysis of the service format of the restaurant industry based on the study of online consumer requests:

- Data collection (Google Analytics database).
- Populating the database.
- Carrying out content analysis on the semantic core that describes the service format and the dynamics of terms that characterize the frequency of queries in the restaurant industry.
- Establishing statistical relationships based on CHAID analysis.
- Analysis of the data of the largest network restaurant companies (expert surveys, the Afisha. Restaurants database of Rambler & Co).

3rd stage. Study of the relationship between the main criteria of the service format that affect the formation of the value proposition of the restaurant business:

- Study of the relationship between the elements of the value proposition: conducting a multivariate MANOVA analysis of variance in order to identify the main selection criteria that influence the formation of the value proposition that capacity consumers make.

- Typology of service formats for public catering establishments.
- Formation of principles for using the value proposition.

The 4th stage includes conducting an expert survey of chain restaurant managers using the method of in-depth interviews.

- Identification of major changes in the value proposition of restaurants implemented during the pandemic.
- Determining the parameters of the dynamic value proposition during the pandemic.
- Identification of the relationship between innovative capacity and the value proposition of chain restaurants during the pandemic.

The stages of the study are developed in accordance with the tasks set and reveal the algorithm that will be used in the empirical part of the study.

Theoretical and methodological foundations of the study. Information base. The theoretical basis of the study is the concept of value proposition, which was formulated by Michael Lanning and Edward Michaels²⁵ in the context of creating a strategy based on the value system for the client and the concept of value proposition structure, where the emphasis is on the conscious use of customer experience²⁶. The author also relies on consideration of the dynamism of the value proposition, which encourages the company to integrate, increase and reconfigure the characteristics of products and services to work in a rapidly changing environment²⁷ and to ultimately gain a competitive advantage²⁸.

Additionally, the study refers to the concepts of “value proposition as an important part of an innovative business model”^{29,30,31}, “value proposition dynamism as an opportunity to develop

²⁵ Lanning, M. J. A business is a value delivery system / M. J. Lanning, E. G. Michaels // McKinsey staff paper. – 1988. – Vol. 41. – No. 1– P. 1-16.

²⁶ Lanning, M. J. Delivering profitable value / M. J. Lanning. – Cambridge: Perseus Books Group, 1998. – P. 1-13.

²⁷ Teece, D. J. Dynamic capabilities and strategic management / D. J. Teece, G. Pisano, A. Shuen // Strategic management journal. – 1997. – Vol. 18. – No. 7. – P. 509-533.

²⁸ Schilke, O. Dynamic capabilities? A content-analytic review of the current state of knowledge and recommendations for future research / O. Schilke, S. Hu, C. E. Helfat // Academy of management annals. – 2018. – Vol. 12. – No. 1. – P. 390-439.

²⁹ Chesbrough, H. The role of the business model in capturing value from innovation: evidence from Xerox Corporation's technology spin-off companies / H. Chesbrough, R. S. Rosenbloom // Industrial and corporate change. – 2002. – Vol. 11. – No. 3. – P. 529-555

³⁰ Zott, C. The business model: recent developments and future research / C. Zott, R. Amit, L. Massa // Journal of management. – 2011. – Vol. 37. – No. 4. – P. 1019-1042.

³¹ Payne, A. The customer value proposition: evolution, development, and application in marketing / A. Payne, P. Frow, A. Eggert // Journal of the Academy of Marketing Science. – 2017. – Vol. 45. – No. 4. – P. 467-489.

the company's innovative capacity”, “innovative capacity of a company as a set of resources that a company can use to form an innovative component of a value proposition”³².

The methodological basis of the dissertation is based on the research of leading authors in the field of marketing theory and strategic management. The empirical study was carried out in the format of collecting online statistics on consumer preferences and surveys of representatives of the restaurant business.

The first stage of the study was the classification of problem areas that affect the management of the restaurant chain business in Russia, and the identification of significant characteristics of the value proposition. The respondents of this study were 458 representatives of the restaurant chain market. The positive result of the first stage of the study made it possible to assess the state of the Russian restaurant market from the point of view of industry experts and systematize their opinions on strategies for working in this market. At the second stage, an analysis was made of the semantic core of consumer search queries, which describes the service format and terms characterizing the frequency of queries in the restaurant industry as a whole; CHAID-analysis of service formats of the restaurant industry and type formats of catering establishments based on the results of cluster analysis. The sample of this study was 2000 keywords identified by the results of consumer queries in the Internet search engine (Google). At the third stage, based on the results of multivariate analysis of variance - checking the influence of the competition index and the bid for display at the top of the search page on the level of competition for the keywords of queries - the relationship between the elements of the service format and the value proposition of restaurants was established. This, in turn, made it possible to draw conclusions about the presence of certain characteristics of the service format that affect the formation of the value proposition of restaurants. The third stage sample consists of data from a selected 201 online customer reviews of the 16 largest restaurant chains, which include 242 restaurants. At the fourth stage of the study, a survey was conducted among the managers of chain restaurants, during which the main changes in the value proposition of restaurants that occurred during the pandemic were identified. The results of the survey made it possible to clarify some parameters of the dynamism of the value proposition, as well as to determine the impact of innovative capacity on the value proposition in a pandemic.

³² Christensen, C. The innovator's solution: Creating and sustaining successful growth / C. Christensen, M. Raynor. – Harvard Business Review Press, 2013. – 320 p.

Scientific novelty of the questions raised in the study and the main results. The scientific novelty of the dissertation research lies in the theoretical substantiation and empirical assessment of the relationship between the innovative capacity and the value proposition of the company in crisis conditions, with priority consideration of environmental factors that affect changes in the terms for doing restaurant business.

The main results of the dissertation research, which have scientific novelty and are the subject of defense, are formulated in the following provisions:

1. As a result of the literature analysis, the main areas of research were identified, such as: development of the value proposition concept theoretical foundations; relationship between value proposition and innovative capacity, relationship between value proposition and innovative capacity in a company's strategic marketing; as well as the role of changes in the external environment for the relationship formation between the value proposition and innovative capacity in the context of the restaurant business; the author's model has been developed that describes the relationship between the innovative capacity and the value proposition of the company in a rapidly changing market environment.

2. Theoretical foundations for the formation of a value proposition and transfer of value analysis, taking into account environmental factors within the strategic management theory framework, have been clarified. Approaches to the formation of a value proposition are considered and their comparative analysis is carried out on the basis of the presentation and transfer of value within the framework of the theory of strategic management. The main factors influencing the formation of a value proposition associated with a change in business conditions during a pandemic are theoretically identified and substantiated: a) a change in demand that affects business development and, in particular, the dynamism of the value proposition; b) changing market conditions, where one of the trends was the transition to models focused on improving the quality of service delivery; c) development of technologies for the production and consumption of products, which creates new conditions for doing business and ensuring the quality of products and services; d) reshaping the company's business model to meet the requirements of maintaining a stable business in the face of rapid market changes.

2. A methodology has been developed for researching a value proposition using the restaurant business as an example. It includes a combination of qualitative and quantitative research methods; use of a systematic approach to the analysis and development of the value proposition concept, interconnected with the development of the company's innovative capacity; development of a mechanism for analyzing the significant characteristics of the company's value proposition using consumer preferences. The study proves that the value proposition determines

the model for using the resources of the company's innovative capacity, in accordance with the nature of the dynamic value proposition. It is the phenomenon of dynamism that is one of the elements of the scientific novelty of the dissertation research.

3. The structure of the company's innovative capacity entail is substantiated. It is proved that the use of various components of the company's innovative capacity depends on the analysis of the value proposition based on the consideration of consumer preferences and the requests for innovation in the value proposition that are formed on this basis. The paper substantiates the components of the innovative capacity: personnel (availability of competent employees who are able to quickly implement the necessary innovations in the value proposition); patent law (a set of documents that allow in various forms to protect and license copyright for the company's intellectual property as part of the innovations being developed); investment (placement of the company's capital in the most relevant and promising areas for the development of innovations); organizational (flexible structure of the company, which allows, if necessary, to redistribute functions that make it possible to quickly modify the value proposition in accordance with changes in the market); material and technical (the availability of basic and auxiliary materials and equipment that the company has for the development and production of new products or adding new characteristics to it); information and analytical (collection of information about the state of the market and changes in consumer requests).

4. Based on an empirical analysis of the activities of restaurant business companies, a dynamic industry environment have been identified; It has been proven that the value proposition determines the model for using the company's innovative capacity resources, in accordance with the dynamic value proposition nature. It is the study of the dynamism phenomenon that is one of the scientific novelty elements of the dissertation research.

5. Based on an empirical analysis of the activities of restaurant business companies, an original algorithm for studying the impact of changes in the value proposition on the development of innovative capacity is proposed. It is proved that the relationship between the value proposition and the innovative capacity has a two-way influence. Innovative capacity, through the innovations created on its basis, influences the formation of a value proposition under the influence of changes in market conditions and consumer preferences.

6. Criteria parameters are formulated to identify the characteristics of the value proposition. Geographical, psychographic, behavioral and socio-demographic factors that influence the value proposition are established.

7. As a result of an expert survey, an assessment was made of the positive impact of the value proposition on the innovative capacity of Russian restaurant business companies in crisis conditions, based on taking into account rapid market changes.

8. Based on the developed methodology for analyzing consumer preferences, the main characteristics of the value proposition in the restaurant business were identified, the main criteria for consumer choice in terms of popular innovations that affect the company's innovative capacity were identified.

Theoretical significance of the study. The theoretical significance of the dissertation work lies in the following concepts:

1) This study contributes to the development of the value proposition concept, to the study of the relationship between the innovative capacity that creates conditions for the emergence of innovations, and the value proposition of the company under the influence of changes in market conditions and consumer preferences. The influence of changes in the company's value proposition, in terms of demanded innovations on the development of its innovative capacity is shown. The results of the theoretical study reveal the features of the influence of the value proposition dynamism on the innovative capacity of the company and are of interest for future comparisons of the impact of the value proposition on the innovative capacity of the company.

2) The work contributes to the development of the theory of innovation capacity. To this end, the author developed previous conceptual studies, focusing on studying the impact of changes in the value proposition of the company in terms of demanded innovations on the development of its innovative capacity. It was found that the formation of a value proposition by a company is positively correlated with the development of its innovative capacity, and a significant part of the value proposition that affects the innovative capacity is the service format. To develop a concept of the impact of changes in the company's value proposition on the development of its innovative capacity, the author proposed an approach to innovative capacity based on its components. In accordance with the approach proposed by the author, the innovative capacity includes the following components: personnel, patent-legal, investment, organizational, material and technical, information and analytical.

3) The paper formulated theoretical approaches to the consideration of the service format. The study examines consumer preferences to identify the desirable characteristics of the service format of the value proposition of the restaurant business and analyze their impact on the value proposition as a whole.

The practical significance of the study. The author empirically investigated the relationship between innovative capacity and the company's value proposition. The impact of the changes in a company's value proposition on the development of its innovative capacity provides knowledge about the potential for strategic growth and the algorithm of actions necessary for constantly updating the value proposition within the framework of the company's business model. The main provisions of the dissertation research may also be of interest to restaurant business owners, restaurant managers and marketers in order to quickly respond to consumer requests and timely upgrade the value proposition, based on which of the consumer preference characteristics is their priority in the future. Conclusions about the relationship between the value proposition and innovative capacity can be used in the practice of marketing and entrepreneurship in the development of business models and the formation of strategic behavior of companies.

The results of this study will help to increase the competitiveness of the restaurant business and contribute to understanding how to improve the quality of service and increase the level of service. The dissertation materials can be used in business schools and economic faculties of universities in the Russian Federation and abroad as part of the courses "Strategic Marketing", "Entrepreneurship", "Innovation Management".

The applicant's own contribution consists of:

- Formulating proposals for improving the processes of making managerial decisions on the formation of a value proposition in companies in the field of restaurant services to create additional competitive advantages for them.
- Identifying problem areas in the management of the restaurant business in order to use the competitive advantages of network enterprises to realize both existing and emerging opportunities, as well as to minimize potential threats.
- Identifying the features of the service format for the formation of the value proposition of companies in the restaurant services market.
- Determining the characteristics of the value proposition based on online customer reviews of the restaurant service to identify the relationship between the innovative capacity and the company's value proposition in the restaurant services market.
- Determining the dependence of consumer ratings of restaurant service in online reviews (positive or negative emotional tone) and significant characteristics of the value proposition to study the quality indicators of the service provided in the restaurant services market.

Approbation of the research results. The results of the dissertation research presented at leading Russian and international scientific conferences and seminars were published in journals indexed, including in the international databases of scientific citation Web of Sciences and Scopus.

The provisions submitted for defense have been tested and developed based on the results of an empirical study. The results of the dissertation research were repeatedly reported and discussed at international scientific conferences, published in academic publications.

Publications and conferences. The main results of the dissertation research were presented at leading Russian and international scientific conferences and seminars:

- 2021 - IV International Conference “Business Management in the Digital Economy” (St. Petersburg, St. Petersburg State University, March 18-19, 2021). Report: “Intelligent analysis of the text of online reviews: identifying the factors of the value proposition of the chain restaurant business”.
- 2020 - International Conference “Digital Technologies in Logistics and Infrastructure” (St. Petersburg, Peter the Great St. Petersburg State Polytechnic University, November 26-27, 2020). Report: “Value propositions of restaurant delivery systems: a text mining-based review”.
- International conference ICMaTech'20 Conference. (Lisbon, ISCTE IUL Instituto Universitario de Lisboa, October 8-10, 2020). Report: “Value proposition analysis of the network business during digital adaptation in the COVID-19 conditions”.
- 2019 - International conference 29th Eurasia Business and Economics Society Conference (Lisbon, ISCTE IUL Instituto Universitario de Lisboa, October 10-12, 2019). Report: “Innovative Approach for Strategic Analysis of Russian Restaurant Business Network Branch”.
- V International Scientific and Practical Conference of Students and Postgraduates “Welt und Wissenschaft” (Moscow, NRU HSE, April 19, 2019). Report: “Der Reengineering der Verwaltungssysteme unter den Bedingungen der digitalen Wirtschaft”.
- II International Conference “Business Management in the Digital Economy” (St. Petersburg, St. Petersburg State University, March 21-22, 2019). Report: “Enterprise architecture: smart contract as a digital tool for restructuring a value proposition of the company”.
- 2018 - Seminar of the “Russian Journal of Management” within the framework of the annual Pashkus Readings: “The value proposition of smart contracts: the integration of digital technologies into the management structure” (St. Petersburg, GSOM

SPbU, October 23, 2018). Report: “The value proposition of smart contracts: the integration of digital technologies into the management structure”.

- IV International Scientific and Practical Conference of Students and Postgraduates of the St. Petersburg School of Economics and Management “Economics, Business and Society: Transformation and Prospects” (St. Petersburg, NRU HSE, May 17, 2018).

Report: “Transformation of business models: how marketing innovations affect on the value proposition formation”.

- I International Conference “Business Management in the Digital Economy” (St. Petersburg, St. Petersburg State University, March 22-23, 2018). Report: “Value Proposition Multiplication Strategies Based on Marketing Innovations in the Digital Age”.

- 2017 - III International Scientific and Practical Conference of Students and Postgraduates of the St. Petersburg School of Economics and Management (St. Petersburg, NRU HSE, May 26, 2017). Report: “Employer brand marketing research project of the Pulkovo Airport Company”.

On the topic of the dissertation, articles have been published that reflect the theoretical principles and practical results of the study. The main results of the dissertation research are reflected in three articles published in publications from the list of high-level journals prepared at the National Research University Higher School of Economics (see List of the author's publications on the topic of the dissertation, para.4).

Dissertation structure. The dissertation for the Candidate of Management Sciences degree is presented on 191 pages of printed text, includes 21 tables, 9 figures, 8 appendices and 217 bibliographic sources, including 193 foreign ones. The dissertation consists of an introduction, three chapters, a conclusion, a list of references and appendices containing guides, a questionnaire and descriptive statistics for conducting surveys and further analyzing the information received.

The introduction substantiates the relevance of the stated topic of the dissertation research, as well as formulates the goals and objectives, determines the scientific novelty and significance of the research for practical application.

The first chapter analyzes the scientific literature on the research topic. Approaches to the formation of the value proposition and innovative capacity of the company are determined, a theoretical model and research hypotheses are developed. The role of the value proposition dynamism in relation to structural changes in the company is determined, which makes it possible

to take into account the results of marketing research more effectively when forming a request for innovations that can be created based on the company's innovative capacity.

The second chapter of the dissertation outlines the methodology for studying the factors influencing the formation of a value proposition. Possible approaches to substantiating the types of value proposition, to identifying and ranking key business processes that affect the structure of the value proposition, depending on the components of the innovative capacity, are considered. The methodological scheme of the dissertation research is presented with the specification of each stage of the research; the use of a set of methods for analyzing the impact of a company's value proposition on the development of its innovative capacity of restaurant business enterprises is substantiated.

Based on expert surveys and analysis of consumer requests, the characteristics and limitations in the development of a competitive value proposition were identified, and options for overcoming them through the use of innovative capacity were considered.

The third chapter of the study presents the results of an empirical study of the influence of consumer ratings of restaurant service in online reviews (positive or negative emotional tone) on the characteristics of the value proposition, as well as the results of in-depth interviews with representatives of the restaurant business in order to identify the relationship between the innovative capacity and the company's value proposition in the pandemic period. A theoretical model has been developed to identify the relationship between the innovative capacity and the company's value proposition.

In conclusion, the work summarizes the results of a study of the relationship between innovative capacity and the company's value proposition in the restaurant services market.

2. ARGUMENTS OF THE RESEARCH TO BE DEFENDED

The most significant new scientific results obtained personally by the author, and the provisions submitted for defense:

1. Modern trends in changing the characteristics of the value proposition, based on consumer requests, have been identified. They stimulate an increase in the dynamism of the value proposition, which underlies the formation of a company's competitive advantages. It is shown that companies innovate based on this dynamism in order to strategically stand out from competitors by creating the most attractive value proposition, while taking into account the innovative capacity of the company.

To identify current trends in the characteristics of the value proposition, a critical analysis of the concept of forming the value proposition and the components of the innovative capacity was carried out. It showed that restructuring and innovation in a dynamic business model entails changes in the value proposition that create value for several stakeholders at the same time, including customers, shareholders, suppliers and partners of the company, and affect social aspects such as respect for the environment and development of society.

Existing approaches to the study of the theoretical foundations of the value proposition, which is dominated by a dynamic approach to structural changes throughout the entire period of the company's development, allow more successful implementation of developments within the innovative capacity of the company³³. The study proves that the value proposition determines the model for using the resources of the company's innovative capacity, in accordance with the nature of the dynamic value proposition.

A dynamic value proposition is important because it highlights the innovation capacity inherent in a company and is directly linked to creating in-demand innovation. In terms of performance, a company in a dynamic environment must develop new products to secure its competitive edge. Meanwhile, opportunities to reconfigure the characteristics of the value proposition can influence market innovation. As a result of the study, the main approaches to the formation of a value proposition were characterized, aimed at building long-term relationships with the consumer and developing a strategic approach based on system analysis.

³³ Laaksonen, O. The essence of dynamic capabilities and their measurement / O. Laaksonen, M. Peltoniemi // International Journal of Management Reviews. – 2018. – Vol. 20. – No. 2. – P. 184-205.

Based on the positive relationship between innovative capacity and value proposition, a conceptual model was developed to identify the relationship between innovative capacity and the company's value proposition (Fig. 1):

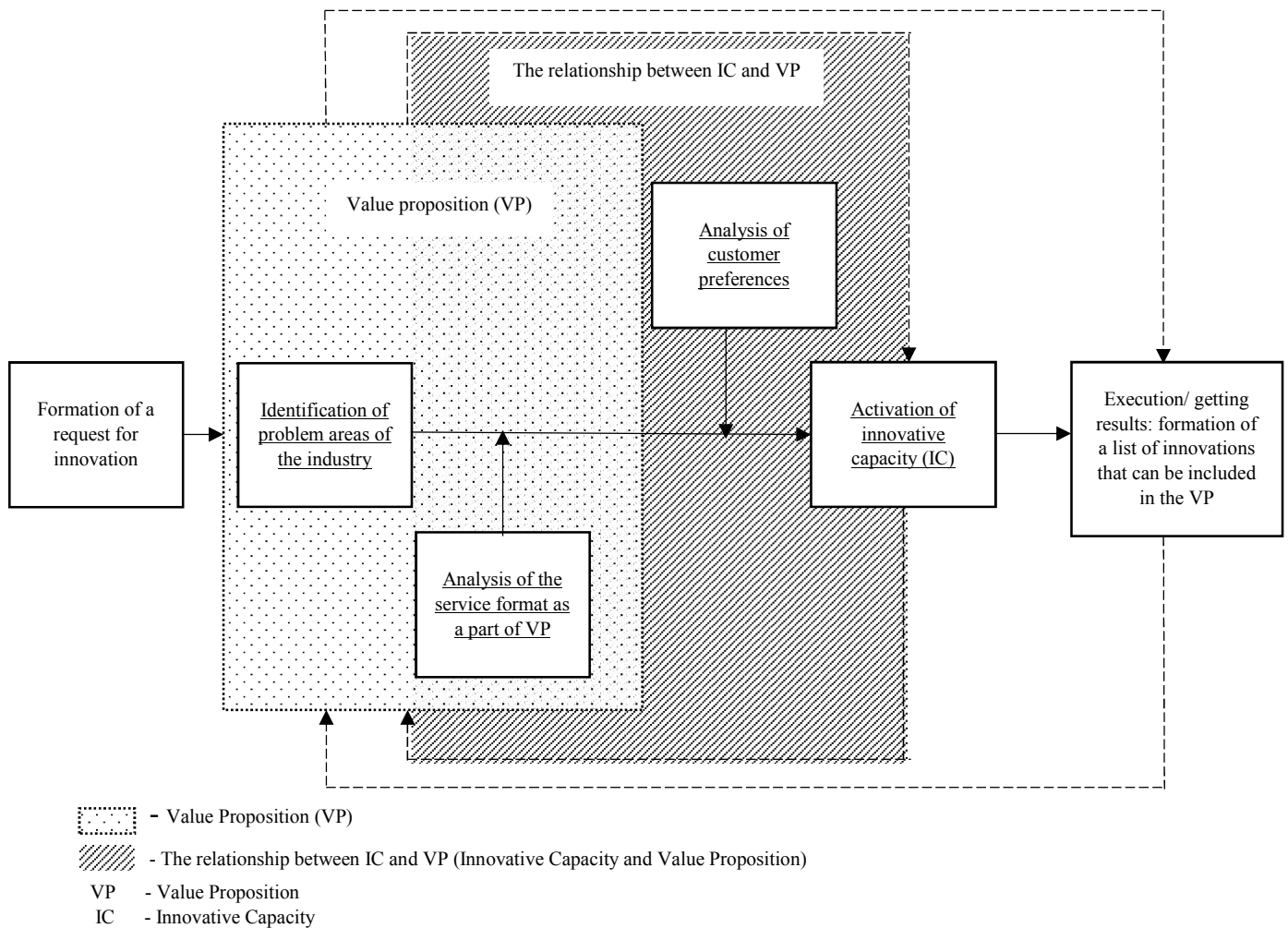


Figure 1 - Conceptual model for identifying the relationship between the innovative capacity and the value proposition of the company

Thus, the logic of the conceptual model (Fig. 1) is as follows: the activation of certain aspects of the innovative capacity in the formation of a value proposition, the company receives, as a result, the possibility of creating the required innovations. The development of the relationship between the dynamism of the value proposition and the innovative capacity of the company creates favorable conditions for the emergence and development of various innovations, which emphasizes the importance and relevance of the ongoing dissertation research.

2. The relationship between the innovative capacity and the value proposition of the company has been empirically proven. The concept of the service format is introduced as a significant component of the value proposition, which affects the innovative capacity of the company. Based on this concept, an approach to diagnosing a value proposition and a structural-logical scheme of its application have been developed.

When identifying the relationship between the innovative capacity and the value proposition of a company, it is important to take into account that the formation of a value proposition is based on market research and the identification of problem areas (Fig. 2). The dissertation pays special attention to studies confirming that a significant part of the value proposition that affects the innovative capacity is the service format^{34,35,36}. By the service format, the author understands the list of characteristics and the level of service provision based on the perception of customers, including the solution of consumer problems, the satisfaction of their desires from leading a certain lifestyle³⁷.

As a result, the stages of studying the relationship between the main criteria of the service format were presented, which affect the formation of the value proposition of restaurants and the sequence of studying the relationship between the value proposition and the innovative capacity of the company (Fig. 2).

³⁴ Jin, N. Impact of restaurant experience on brand image and customer loyalty: Moderating role of dining motivation / N. Jin, S. Lee, L. Huffman // *Journal of Travel & Tourism Marketing*. – 2012. – Vol. 29. – No. 6. – P. 532-551.

³⁵ Beuscart, J. S. Reactivity without legitimacy? Online consumer reviews in the restaurant industry / J. S. Beuscart, K. Mellet, M. Trespeuch // *Journal of Cultural Economy*. – 2016. – Vol. 9. – No. 5. – P. 458-475.

³⁶ Li, H. The effects of consumer experience and disconfirmation on the timing of online review: Field evidence from the restaurant business / H. Li, K. L. Xie, Z. Zhang // *International Journal of Hospitality Management*. – 2020. – Vol. 84. – P. 1-11.

³⁷ Fainshtein, E. Value Proposition Analysis of Network Business During Digital Adaptation in COVID-19 Conditions / E. Fainshtein // In: Rocha Á., Reis J.L., Peter M.K., Cayolla R., Loureiro S., Bogdanović Z. (eds) *Marketing and Smart Technologies. Smart Innovation, Systems and Technologies*, vol 205. Springer, Singapore. – 2021. – P.145-155.

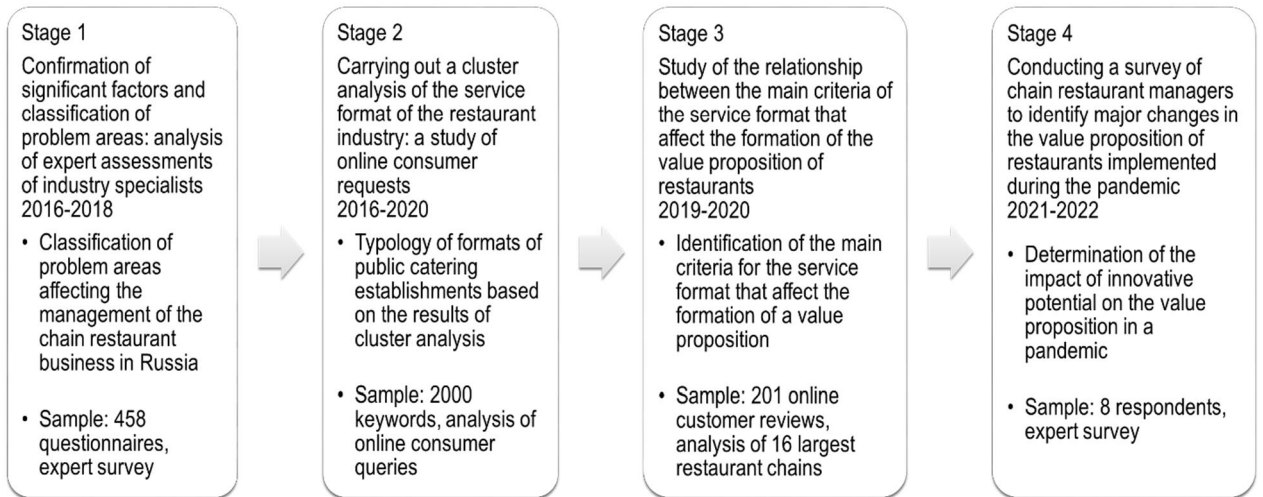


Figure 2 - Stages of researching the relationship between the innovative capacity and the value proposition of the company

The design of the empirical study is due to the identification of the relationship between the value proposition and the innovative capacity of the company. The research scheme presents four successive stages:

(1) Confirmation of significant factors and classification of problem areas based on expert assessments of industry specialists (in paragraph 2.2 of the dissertation);

(2) Clustering the semantic core of the restaurant industry service format using semantic analysis of consumer query keywords to identify and segment factors that are significant for consumers (in paragraph 2.3.1. of the dissertation);

(3) Clustering factors that influence the characteristics of the value proposition in online customer reviews using text mining to study the relationship between the main criteria of the service format that affect the formation of the value proposition of restaurants (in paragraph 2.3.2. of the dissertation);

(4) Conducting an expert interview to study the dynamism of the value proposition and its relationship with the innovative capacity of the company (in paragraph 2.3.4. of the dissertation).

The research design makes it possible to include a sufficiently large sample in the analysis spectrum, which makes it possible to increase the representativeness of the study and to study the object of the dissertation research under consideration in various contexts.

3. The main characteristics of the value proposition are determined. Based on empirical analysis of consumer requests, significant characteristics were identified that affect the attractiveness of a value proposition.

According to the results of an empirical study of the relationship between the value proposition and innovative capacity, the significance of the characteristics of the value proposition is determined by the constant changes in the external environment in which customers make decisions to purchase a product or service. Therefore, for companies that create products and services in the field of restaurant chain business, the characteristics of the company's value proposition were formed based on consumer preferences. For this purpose, the clustering of the semantic core of the service format of the restaurant industry in St. Petersburg and the typology of factors influencing the value proposition were carried out.

Using semantic analysis and CHAID analysis, user search queries were broken down based on the seven main criteria for the most popular queries that can affect the attractiveness of the value proposition. The results of the analysis showed that customer expectations for restaurant service are best explained by the following 7 factors that are directly related to the service: geographical (1 - geolocation), psychographic (2 - reviews and ratings, including customer experience; 3 - targeted search); behavioral (4 - promotions and discounts; 5 - special offers and features); socio-demographic factors (6 - cuisines and dishes; 7 - price).

The results of text mining showed the possibility of applying machine learning methods to a sample of 201 online customer reviews of restaurants included in the 16 largest restaurant chains in St. Petersburg. The correlation analysis of overall rating scores and categorized rating scores revealed a significant positive correlation for all four variables (food quality (x1), service quality (x2), value for money (x3), atmosphere in the restaurant (x4)). Moreover, due to the analysis of emotional tonality, it was possible to establish that, with positive reviews, atmosphere and service were significant factors, while assessing the negative tonality of online reviews, the atmosphere factors and price / quality ratio showed the greatest dependence.

The implementation of the innovative capacity of the restaurant business is the basis for identifying and describing typical criteria for assessing the innovative development of catering establishments in St. Petersburg through approaches to the formation of a value proposition and the creation of an innovative system of the service format. This is confirmed by the data of a survey of restaurant chain managers to identify the main changes in the market situation in the restaurant business during the pandemic. The results suggest that restaurant managers should take into account the atmosphere and visual appeal of the restaurant, the timeliness of service, the price / quality ratio of the services provided, as well as the competence of employees and the quality of

service. All these are significant factors for customer satisfaction and motivate them to leave their positive recommendations to other potential customers. It is shown that companies introduce innovations based on the dynamics of external market conditions in order to strategically stand out from competitors by forming the most attractive value proposition, while taking into account the innovative capacity of the company.

The result obtained makes it possible to formulate recommendations for companies when making managerial decisions regarding the identification of the relationship between the innovative capacity and the value proposition of the company.

4. Based on the study of Russian and foreign experience in studying the relationship between the value proposition in terms of innovations in demand and tasks that are solved using various components of the company's innovative capacity, the necessity of taking into account this relationship in the company's strategy, including in connection with the restructuring of the business in pandemic period.

The formation of a value proposition analysis algorithm for practical application in the restaurant services market is an analytical tool focused on structuring and systematizing the service format for building a business model for a company's management activities. Since, when forming a value proposition, a company activates certain aspects of its innovative capacity and has the opportunity to create demanded innovations as their relationship plays an important role. The scheme for identifying the relationship between the innovative capacity and the value proposition of the company is shown in Figure 3.

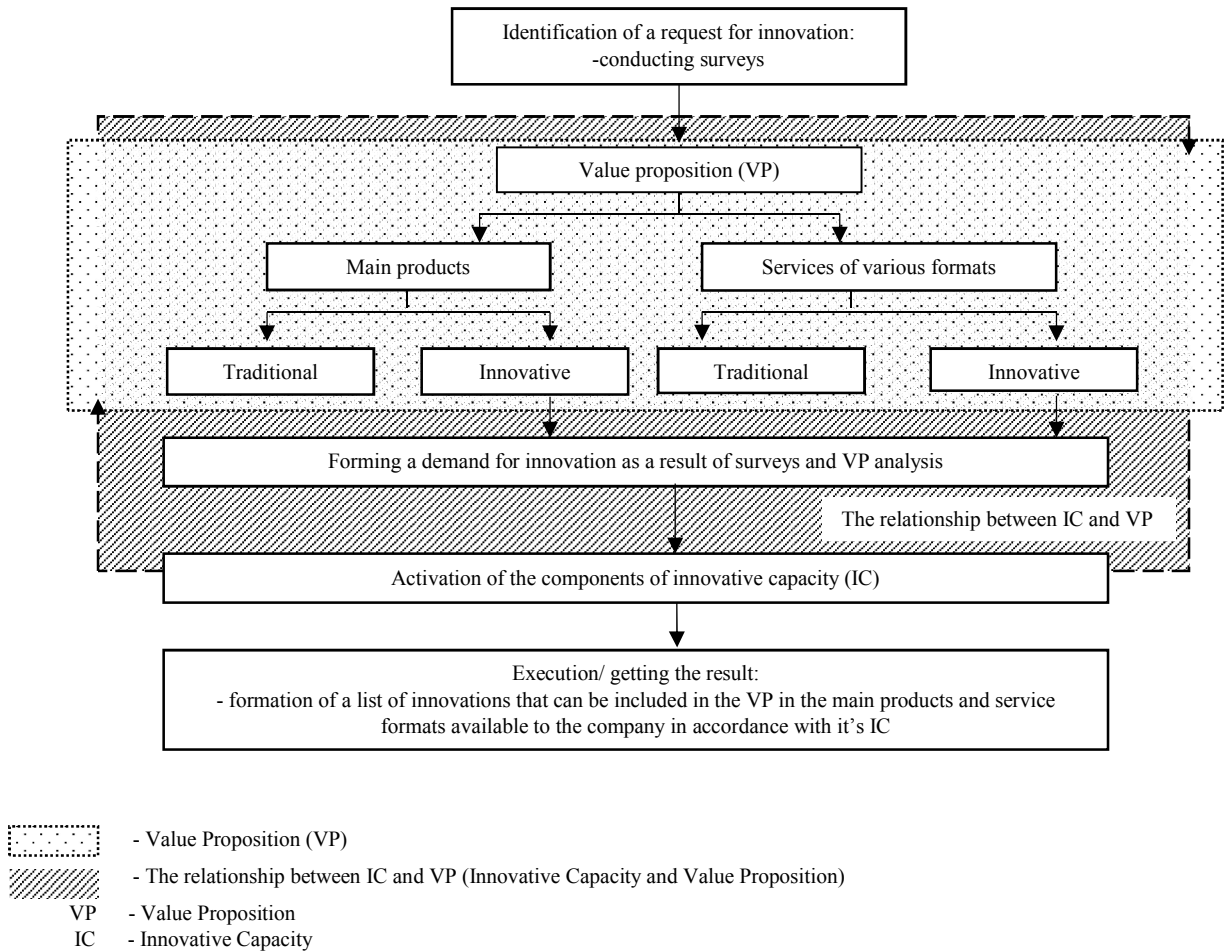


Figure 3 - Scheme for identifying the relationship between the innovative capacity and the value proposition of the company

When identifying the relationship between innovative capacity and a company's value proposition, it is important to take into account that the formation of a value proposition is based on market research and the identification of problem areas. Identification of a request for innovation is carried out utilizing the method of interviewing industry experts. Based on the results obtained, the company identifies market trends and analyzes the main components of its value proposition, namely: products (traditional and innovative) and services of various formats (traditional and innovative). Due to the dynamism, the components of the value proposition include traditional and innovative parts. The analysis carried out makes it possible to formulate a request for innovation as a result of conducting surveys and analyzing the value proposition. Next, consumer preferences are analyzed to identify the most relevant customer requests. The components of the innovative capacity are activated to assess what innovations the company is able to quickly implement according to the current market demand, and capacity innovations are selected for their implementation. The result is the formation of a list of innovations that can be

included in the value proposition, in terms of products and service formats available to the company, in accordance with its innovative capacity. Innovative capacity, in turn, makes it possible to include in the value proposition those innovations that can be implemented by the company, and weed out those that cannot be implemented in a timely manner.

The restaurant business applies different approaches to the process of forming a value proposition, depending on the needs of consumers. The studied relationship between the format of service and the value proposition of a company, in the chain restaurant business, shows that a company that takes into account significant factors in the provision of services in its activities achieves a competitive advantage. By applying analytical tools to the study of the value proposition, a company, thereby, acquires the ability to form standards for the provision of services and automate management decisions³⁸. Thus, based on these types of analyses, companies can minimize potential risks when making management decisions, while remaining flexible in relation to changing trends in the industry.

By combining significant factors, taking into account the characteristics and preferences of the target audience, as well as on the basis of studying the relationship between the service format and the value proposition, chain restaurant businesses have the opportunity to gain a significant competitive advantage.

The dynamism of changes in the structure of the provision of services under the influence of COVID-19 dictates a new reality for the restaurant market. However, industry representatives also note positive aspects. The pandemic period has shown that companies with better service have the greatest chance of staying in the restaurant market, while their less successful competitors were often forced to suspend or completely stop their activities. This applies both to the characteristics of the value proposition and to the timely development of the company's innovative capacity. The crisis prompted chain restaurants to optimize their management structure, digitize business processes, and improve the quality of products and services provided.

Industry experts who took part in the interview believe that, in recent years, the norms for running a chain restaurant business have been standardizing quite quickly: market leaders, using their own innovative capacity, introduce new developments, which leads to an increase in the gap between them and other players, in terms of available resources and business opportunities. During the pandemic, large companies took advantage of their competitive advantages and the innovative capacity that had been developed even before it began.

³⁸ Fainshtein, E. M. The Digital Transformation of Business Under Conditions of Covid-19 / E. M. Fainshtein // Russia and the modern world. 2020. – Vol. 4. – №. 109. – P. 225-241.

Interview participants note that the pandemic has brought the future closer by forming new behavioral habits in a short period of time. According to most experts in the chain restaurant business, success in overcoming the pandemic crisis in 2021 was determined by a combination of the following factors:

1. Using the opportunity to quickly adapt the business for delivery (for example, developing their own delivery system or using the services of aggregators).

2. Application of timely management measures to reduce costs during the crisis (for example, cost optimization, staff reduction, change in the assortment matrix, menu reduction, rapid implementation of changes, search for additional sources of income, etc.).

3. Development of the company's innovative capacity as a support measure during the crisis (for example, utilizing promotion of the company's brand in the online space, the introduction of new related services that simplify the provision of services, obtaining support from aggregators, landlords, etc.).

Experts note that even those companies whose initial concept did not involve the development of innovative capacity are now planning to actively use these opportunities. If before the pandemic, the introduction of self-isolation and the re-lockdown, some restaurateurs were not sure about the advisability of providing a delivery service, developing an online presence, and using marketing promotion tools, they hesitated to implement them, but during the period of severe restrictions, no one had any doubts about the need to introduce and follow this this direction.

3. THE MAIN CONCLUSIONS OF THE RESEARCH

The main contribution of the study lies in the novelty of the approach to the formation of a value proposition in the market of chain restaurant services. A very rapid degree of development and a high level of competition characterize the modern market of restaurant services. Particular attention in the development of the company's strategy is given to a significant increase in quantitative performance indicators and improvement of the quality characteristics of the services provided. Due to the existing problems of the industry, attention should be paid to the development of appropriate strategies, taking into account the causal relationship between the drivers of the value proposition and customer perception of the quality of the services provided, which have a direct relationship with the service format.

The sphere of restaurant business belongs to the actively developing sector of the economy. Chain restaurant business strategies should include such possible ways to solve emerging problems, such as providing enhanced control over the quality of services and improving their characteristics in order to create more favorable customer-oriented products. Although enterprises of various formats are represented in the restaurant services market, following the algorithm for analyzing the value proposition and factors influencing the choice of service format, one can assess the level of compliance of these services with consumer requests. The results of the study can help restaurant business leaders identify the strengths and weaknesses of the service system and develop a strategy to best meet customer expectations.

The main goal of the dissertation research is the formation of a theoretical model of the relationship between the innovative capacity and the company's value proposition in the restaurant services market based on the results of an empirical study. During the implementation of the goal, the following results were achieved.

Firstly, modern trends were identified that characterize the value proposition, based on the needs of consumers. They stimulate an increase in the dynamism of the value proposition, which underlies the formation of a company's competitive advantages. It is shown that companies innovate based on dynamism in order to strategically rebuild from competitors by creating the most attractive value proposition, while taking into account the innovative capacity of the company. The analysis of theoretical and empirical studies on the factors influencing the formation of a company's value proposition was carried out. The analysis of the concept of the company's innovative capacity, approaches to its definition and measurement are considered. The dynamism of the value proposition is analyzed as a basis for the realization of innovative capacity.

Secondly, a strategy and methods for an empirical study of the relationship between the innovative capacity and the company's value proposition were developed using the restaurant business as an example. A research scheme has been proposed that represents four successive stages: (1) confirmation of significant factors and classification of problem areas based on expert assessments of industry specialists, (2) clustering the semantic core of the restaurant industry service format using semantic analysis of keywords of consumer queries for identification and segmentation factors that are significant for consumers, (3) clustering factors that affect the value proposition using the text mining method, and (4) establishing the relationship between innovative capacity and value proposition using expert interviews.

Thirdly, based on the results of empirical analysis, the factors influencing the formation of the characteristics of the company's value proposition were identified. Using semantic and CHAID analysis, user search queries were broken down into seven main criteria for the most popular queries that can affect the attractiveness of the value proposition.

Fourth, the possibility of using text mining tools to form significant factors influencing the choice of customers, as well as determining which of these factors will be significant for the appearance of positive and negative reviews when analyzing the emotional tone of online reviews, has been proven.

Fifthly, the key characteristics of the relationship between the innovative capacity and the value proposition of the company are identified. An algorithm for analyzing the characteristics of a value proposition based on the service format for practical application in the restaurant services market is proposed. Recommendations for the development of a value proposition based on the innovative capacity of the company for practical application in the market of restaurant services in St. Petersburg were formed.

4. LIST OF AUTHOR'S ORIGINAL ARTICLES

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Other publications:

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