



Chapter 9

Reputational Compliance in the Communicative Online Environment of a Hotel Entity


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ABSTRACT

The purpose of this chapter was to develop theoretical and practical insights into the relationship between reputational compliance and business success in online communications. Communication channels affecting the formation of reputational compliance are defined. The role of social networks in the formation and management of reputation is considered. Reputational compliance strategies that help increase the value of reputational capital and prevent reputational losses are described. The methodology includes general scientific approaches to working out theoretical interpretations and formulating hypotheses. In the process of forming reputational outposts in the security policy of the business entity, the roadmap method was applied, which is based on the approaches of SMM management and corporate risk management. In addition, reputational threats in the online environment were analyzed. The selection of key reputation criteria and an in-depth review of modern trends in reputation risk management contributed to the modeling of the reputation compliance strategy of the hotel industry.

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INTRODUCTION

The reputation of any business is paramount to its success. To ensure effectiveness and sustainable growth, businesses must adhere to certain criteria and standards that shape their reputation. This involves analyzing industry trends and adopting effective business management strategies to develop a strong brand and positive image in the marketplace. With the recent emergence of the COVID-19 pandemic, many hotel entities have shifted towards digital communication methods with their customers and partners, resulting in an improved customer experience (Bovsh et al., 2020; Bouarar et al., 2023), which has enhanced the customer experience. According to Bouarar et al. (2022, p.33), successful digital transformation can accelerate innovation, boost productivity, enhance customer experiences and satisfaction, reduce costs, and improve business performance. As a result, entities in the hotel industry are expected to opt for the most cost-effective approach to reputational compliance. However, other factors may also come into play when making decisions about reputation management. In this section, we will empirically evaluate the significance of reputational factors and analyze the perceived impact of various options for online reputational compliance strategies. Our research is grounded in the hypothesis that there is a direct correlation between effective management of reputational compliance and improved financial and market indicators for virtual businesses (H1). We also hypothesize that a high-quality communication strategy on the internet can have a positive impact on brand reputation and secure consumer support (H2). Additionally, we recognize that the online environment poses new types of reputational risks, such as viral attacks, negative reviews, and the spread of false information (H3).

This research holds significant value in establishing both theoretical and practical foundations for ensuring reputational compliance within online communication systems for businesses in the hotel industry. By prioritizing the development of a comprehensive security policy to manage a business entity's reputation, potential reputational crises can be proactively prevented in the future.

LITERATURE REVIEW

The research topic is complementary and is formed at the intersection of compliance, reputation management, communication management, and the digital environment. Thus, compliance is a guarantee of the prevention of financial and reputational losses in the activities of an economic entity. Therefore, it attracts the attention of many scientists and business experts. For example, Kobeleva (2020) in her monograph, substantiated compliance as part of economic security policy for industrial enterprises. Fedulova et al. (2018) described a comprehensive approach to financial risk management and building a financial compliance system. Ulrich and Boßler (2018) argued that there are some regional priorities in the area of compliance training and further training. Also, Robina-Ramírez et al. (2020) investigated hotel managers' perceptions of "corporate compliance in the tourism industry". In turn, Paraskevas and Chu (2014) sought to develop "an anti-corruption compliance framework for international hotel groups". In addition, recent research on reputational aspects and policies covers the question of interpretations of risk management as a formalized process that allows organizations to avoid unnecessary expenditure of resources (Giles, 2012), identification of misconduct, and assessment of reputational consequences (Cumming et al., 2020), reputation crises, crisis communications and strategies (Schermer, 2021a), consideration of the weaknesses of reputational control (Parker, 2004), reputational stability (Mahon, 2016), and reputational sanctions (Mungan, 2016).

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