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RESEARCH ARTICLE

BRAND AND REPUTATION CONCEPTS IN HOTEL COMPANIES: A RISK-BASED APPROACH. LITERATURE REVIEW.

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Abstract

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The quest for innovation is a major challenge for companies as it is commonly considered as a strategic lever for holding and consolidating competitive advantage. Thus, the main merit of marketing is to force the company to regularly question the adequacy of its products to changing more or less rapid of consumer expectations. Indeed, the brand value confers a decisive competitive advantage and represents a decisive factor in the company's strategy. Despite all the efforts to improve it, the image of the company can very quickly be compromised by recurrent criticisms or by a scandal, amplified by the media that it will not have been able to prevent. Therefore, managing such risks requires companies to pay the closest attention to them within their internal organization. In services and especially in tourism and hotels industry, branding and reputation are of indisputable importance. In fact, the image has an influence on tourists' perception of the tourist business, their behavior, their choice and their satisfaction related to the tourist experience. From the moment everything can affect the image of the company; this communication aims to explain, through an analysis of the existing literature in the field of tourism companies, how the management of reputation risk through a process Risk management has become an essential dimension of global risk management under the banner of image protection.

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Introduction:-

All organizations live in constantly changing environments. To be able to evolve and survive, they are subject to the imperative of learning[1]. According to Argyris, an organization's success depends on its ability to better understand its environment and produce new patterns of behavior: old organizational models no longer correspond to current issues. This requires anticipating threats and engaging in processes of innovation and continuous improvement. Indeed, in the era of internationalization, hotel companies, in particular, are engaging in fierce competition, all wanting to take the lion's share. In this context, their success in a highly competitive and ever-changing international market depends largely on their competitiveness (Enright and Newton, 2004). In such an environment, there is no

[1] Argyris C. & sCHön D., "Organizational learning. Theory, method, practice", Brussels, De Boeck 2002.

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room for old managerial recipes. The company must learn the asymmetry of its position: difficult to build, easy to squander (Kotler, Dubois, 2001). Everyone agrees that companies must reinvent themselves to differentiate themselves. They must therefore face the emergence of more and more numerous and diversified risks. According to U. Beck (2001; 1986), A. Giddens and S. At Lash (1994), we entered society or the era of risk. From this perspective, hotel companies are increasingly confronted with an unstable economic situation. From the moment everything can affect their reputation, they must manage risks of a new kind: reputation risks. Despite all the efforts to improve it, the company's image can be compromised very quickly by recurrent criticism or by a scandal, which it has not been able to prevent. Almost intangible events can nowadays have enormous consequences for the company. At the same time, the development of new technologies has made the notion of reputation even more important.
In the face of this "less and less predictable and more and more aggressive" environment, which is likely to compromise the achievement of corporate objectives, it is becoming urgent for all concerned organizations to set up a risk management system[2] consisting of identifying, assessing and managing reputation risk.

This article aims to present the concept and practice of reputation risk management in hotel companies, which has become an essential dimension and a concept that is intended to manage all forms of corporate risk: global risk management under the banner of image protection. How to define brand image and reputation? What are their main characteristics for hotel companies? Moreover, what are the main benefits of a controlled reputation risk? The answers to these questions provide a picture of the current situation and serve as a starting point for further reflection and debate leading to expertise in this field.

Theoretical and practical approach to image or reputation risk:

Companies have always been exposed to risks. Before placing reputation risk within the framework of the hotel business, it is important to identify the definitions of image and reputation.

Definition of the company's image and reputation

There is a body of research on the concept of reputation that goes back several decades. Therefore, it is not a matter of doing a complete literature review, but rather a few definitions that are among the most frequently mentioned in the academic community. Although reputation is a major issue, it is not universally accepted. The reason for this is its complexity. It can nevertheless be broadly understood as a socially transmitted belief that an individual or group will act according to shared values (Hervé Phaure, 2012). According to the Larousse 2009 dictionary of the French language, reputation is "the way in which someone, something is known, considered in an audience"; in other words, "the public's favorable or unfavorable opinion of someone, something".

As far back as we can go, Lippman speaks, in 1922, of images in the heads, or mental images, produced in a cognitive and emotional way, about objects with whom external observers have been directly or indirectly involved[3]. Originally, reputation was about the individual, but then this notion was quite naturally extended to the company. Thus, the company's reputation as a key management concept emerged in the late 1990s. On its side, the Groupement Français de l'Industrie de l'Informatique (GFII) defines reputation as “the opinion expressed by the public towards a person, a group or an organization. It is a perception of stakeholders that also incorporates the notion of notoriety”. Thus, we can say that “notoriety had been put at the service of the image, then the image at the service of the brand, here these three logics converge in the necessarily synthetic management of the reputation[4].” In this sense, according to Doorley and Garcia (2007), “the company's reputation is not based solely on its actions. Rather, it would be the combination of the company's actions, performance and communications that provides stakeholders with the information necessary to assess its reputation. That is why the company's performance and actions are associated with certain visual representations while its communications allow conclusions to be drawn about the relationships the company maintains.”

[2] Enterprise risk management is the translation made in France by PriceWatrerhouseCoopers and Landewell & Associés ; of the "Enterprise Risk Management- Integrated Framework" (ERM) better known as the COSO II Report, which is an extension of the "Internal Control-Integrated Framework" better known as the COSO I Report. Published in the United States in 1992 by the Committee of Sponsoring Organizations of the Treadway Commission (COSO).

[3] Patrice CAILLEBA, " the company in the face of reputation risk " http://www.annales.org

[4] Jean-Pierre, B. (2010), "Why reputation? « (Online), available at: http: //www.management-reputation.fr/2010/06/01/pourquoi-la-reputation/, accessed March 9, 2012.

Reputation is therefore the representation that the individual builds up of a third-party entity, based on the actions of the latter but also on external factors such as the media or word of mouth. The realization of any exchange depends directly on reputation, which is a first guarantee of trust. According to a study conducted by the World Economic Forum (WEF), a company's reputation represents 25% of its value. So reputation appears to be a dynamic concept subject to many parameters.

However, the reputation differs from the company's image because time does not play the same role. The reputation of the company, its brands and products takes time to build. The image that the user has of it can change frequently. In addition to this aspect of duration, Jean-Jacques Lambin[5] provides a precise definition of the brand image. For him, it is "the set of mental, cognitive and emotional representations that a person or a group of people make of a brand." The concept of brand capital then replaces the concept of brand image: If the term capital is used, it is because currently the brand represents value for both the company and the customer. (Table 1)

Table 1:-The value-creating brand[6]

Value to the company	Value to the consumer
- A powerful brand helps to win new customers and build their loyalty. - A strong brand creates a stable business. - A strong brand allows for higher margins. - The brand provides growth opportunities. - The brand is an asset in negotiations with distributors. - The brand offers real protection against competition.	- The brand increases the value of a good purchased by the consumer. - The brand makes the buyer's task easier: it is in itself a carrier of information and facilitates the processing of information. - The brand influences the consumer's purchasing decision. - The brand can create satisfaction.

Source: Viot, C., 2004

In this regard, brand capital is defined as all assets and liabilities related to a brand, its name or symbols that contribute something to the company and its customers, because they add value or loss to products and services (Aaker, 1994). More simply, brand capital refers to "the value added by the brand to a product" (Farquhar and Herr, 1989). The image thus leads to brand capital (Biel, 1993). The consumer's perceptions are then at the origin of the brand's value because they will guide the consumer's behaviour. So the real lever of attractiveness is the brand. Brand capital is then a real business lever.

In this sense, as **Henri Ford** said so well: "The two most important things do not appear in the company's balance sheet: its reputation and its people". This means that the value of a company is not just its turnover; working on its brand image helps to meet its reputation goal. However, the turning point in the autonomy of these concepts took place under the influence of a new technological trend: the development of the media. This consumer, once a simple marketing target, can now give his opinion, make and break a success, recommend or not, organize and require.

If this social image is an essential intangible resource, the implementation of strategies to act on its reputation seems crucial. All these developments thus, introduce a new dimension to the traditional structuring of the concept of reputation: beyond the necessary understanding of these developments, it is above all a question of bringing actions into line with speech, and admitting that companies cannot be satisfied with knowing whether they are being talked about on the Internet: the answer is yes most of the time; but rather to accompany these changes which have introduced a new risk for companies: the reputation risk.

Reputation risk in the hotel industry

Tourism occupies a prominent place in the country's economic and financial structure and represents a real engine of growth that impacts practically all areas of economic activity. It has a major influence on other sectors of the economy. The hotel industry, being at the heart of the entire tourist industry, is playing an irreplaceable role. In this respect, since the hotel sector has become very important for the socio-economic development of countries, and in view of the promising prospects for its future development, it has become essential for hotel companies to try to redefine their managerial policies.

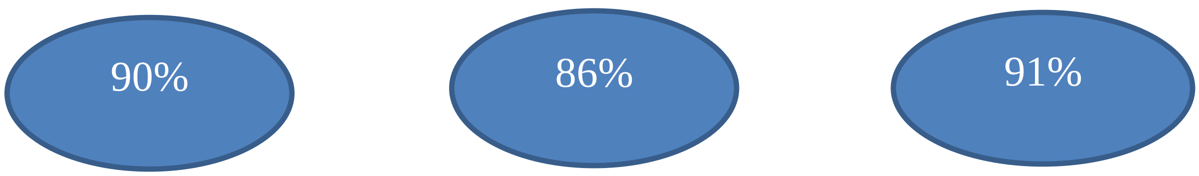
[5] Jean-Jacques Lambin, Strategic and operational marketing, From marketing to market orientation, Dunod, 2008

[6] Viot, Catherine, "le capital marque : concept, mesure et valorisation", Publisher : e-thèque 2004.

In addition, the hotel sector has seen the emergence of new management practices that take advantage of the information revolution and, in particular, the rapid development of the Internet, which has changed the tourist behaviour and therefore the need to reinvent business processes and models (Buhalis, 1998). Since 1997, hotel industry players have considered the Internet as an opportunity[7]. In 1998, Van Hoof and Combrink described the Internet as "a tool of vital importance for the hotel industry[8]”. Indeed, while consumers are reluctant to buy goods that they cannot see or touch from the Internet, the same cannot be said for the consumption of services. The hotel product has the characteristics of services, which are intangibility, heterogeneity, simultaneous production and consumption, as well as perishability.

It becomes clear that risk is an integral part of the tourism stakeholders strategy since it is at the origin of value creation. Risk management consists in ensuring that the value of the hotel is at least guaranteed, or even increased over time. Therefore, without risk, the opportunity to create value does not exist. More recently, large hotel companies have been trying to attract tourists from all over the world. To this end, they conduct campaigns to promote their image. This means that, tourist perception is linked to the company's reputation, as it is built over time. Tourists go fishing for information they can find on the Internet and social networks. Despite all the efforts to improve it, the company's image can very quickly be compromised by more or less recurrent criticism, amplified by the media, that it has not been able to prevent.

In this context, the advent and then the incredible expansion of the Internet and new information technologies have changed the rules of the game in terms of management. Indeed, increasingly interactive, the Internet is entering a new participatory era and consumers are gradually transforming themselves into consumers-players with this new power to communicate, compare, evaluate and express opinions, and to criticize and influence a large part of the market via social networks. As a result, hotel companies must remain visible in this new world, attract more customers, get to know them better and improve their brand image.



Of consumers read customer Reviews.

of Internet users say they trust the opinions of unknown Internet Users.

of Internet users think that consumer opinions are the number one vector in their Decision-making.

Source 2:-Rapport Nielsen " La vérité dans la publicité ".

The hotel industry is one of the most dependent services on customer satisfaction and the art of attracting and retaining him. However, while some measures can be done intuitively, others require the use of risk management expertise as an essential condition for minimising the company's reputation risk.

According to the French Groupement de l'Industrie de l'Informatique (GFII) "Reputation risk when it involves companies often takes on an economic dimension. Indeed, a damage to reputation can have a devastating effect on the company's environment and can modify the relationships of partners, customers and employees towards the company in question. Slander, rumour, misinformation, manipulation or propaganda are not new concepts in this environment. Since man has been thinking and living in community, these phenomena have existed. As a result, reputation risk can be defined as "any event likely to have an impact, through the company's reputation, on its net income or market capitalization" (Cailleba, 2009).

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7 SOH, C., MAH, Q.Y., GAN, F.J., CHEW, D. et REID, E. - The use of Internet for business : the experience of early adopters in Singapore : Internet Researc<h, Volume 7 (3) : 12 Emerald Publishing, 1997

8 VAN HOOF, COMBRINK - Les gestionnaires d'hébergement américains et l'Internet : Perception from the Industry, Cornell Hotel and Restaurant Administration Quarterly, Volume 39 (2) : 46 SAGE, 1998

Previously, only the risks related to the company's industrial activity were taken into consideration; today, the impact of its intangible assets value (brand image, trust, reputation, know-how, ethics, etc.) is so important in the company's overall valuation that reputation risk has become crucial (Hassid, 2011).
Although the concept of image or reputation, as an asset of the company to be protected, has long been known, it only became a real management concern in the mid-1990s. It was precisely in 1995 that reputation risk really appeared. More generally, it can be said that it is the emergence of new risks, such as social risks, on the rise and which may not be visible, that attract the attention of hotel companies.

In the hotel industry, the quality of hospitality, for example, determines customer loyalty. A customer who is satisfied with the welcome he has received is a returning customer. But the receptionist's smile is largely a function of the quality of the management he receives; a neglectful reception is then only the reflection of a careless management itself.

Today, a hotel company that fails to effectively manage reputation risk will undermine the trust placed in it by national and international tourists. The combination of all these factors invites to a systemic, integrated and structured approach of the company's risk management.

For an integrated risk management approach

Risk management process: the traditional approach

The main purpose of the corporate risk management is to increase trust and contribute to creating value for stakeholders. The whole system is fundamentally based on this principle. Indeed, according to the COSO II Report (2005), the adoption of corporate risk management can provide several benefits.

"As the sources of vulnerability are more and more numerous and threaten the company's strategic objectives, risk management has become essential. [….] Thus, what differentiates strategic decisions from other management decisions is the uncertainty of expected results, and this explains the importance of information and communication on risks for all stakeholders in the company, indeed risk controlling [...]" (Jean Pierre Lozato-Giotart and Michel Balfet, 2007). In this regard, P. Drucker (1973) warns against any attempt to eliminate risks. According to him, "trying to eliminate risks, even trying to reduce them... can lead to the greatest of all risks: rigidity". He defines managerial decisions as risk-taking decisions and even suggests that a strategy for innovation should be based on a clear acceptance of the risks of failure. This is an awareness that risks are inherent in any business.

Indeed, risk management makes it possible to distinguish "the overall level of risk that a company agrees to take in order to achieve its objective of creating value". The company's risk management system helps management to determine a strategy that corresponds to the organization's risk appetite[9] in order to identify, assess and establish acceptable levels of risk consistent with the objectives that are set. This implies that risk management involves not only an identification phase but also a risk assessment phase. If risks are identified, they should be qualified according to two criteria: the probability of occurrence and the impact in case of occurrence.

The impact can be assessed according to several parameters: financial, human and the impact on the company's image. Generally, rating is often used on a scale such as: low/medium/high. The combination of the two criteria: probability of occurrence and impact makes it possible to assign an overall rating to the risk under consideration. Thus, risk management allows a better knowledge and understanding of the impact of risk in case of occurrence.

After identifying and assessing risks, management can then adopt an appropriate strategy from among the following five risk management strategies: avoidance, prevention, impact reduction, risk sharing and acceptance. The choice of a strategy requires quantifying the cost/benefit ratio of each of the possible strategies.

Ultimately, risk management consists of three processes: risk assessment, risk formalization and risk exploitation. Risk assessment consists of three steps: identifying factors, prioritizing them and classifying them. The next step in corporate risk management process involves the formalization of risks. This requires the use of scientific methods such as operational research techniques. It is necessary to quantify the different risk factors that have been identified in previous analyses. The final step is the exploitation of risks. This implies that risk can be considered both a threat and an opportunity. To really exploit risk, management must put the sources of risk under tension. The identification

[9] Risk appetite refers to the degree of risk that an organization is able to accept.

of risks is in itself a comparative advantage for the company. To this end, the exploitation of risks leads to a response. There are not one but several answers to risks.

There is no doubt that being an entrepreneur itself consists in taking risks and seizing opportunities. A risk being any endogenous or exogenous factor that prevents the company from achieving its objectives, the company must now identify its risks, manage them, monitor and manage them (Olivier Chaduteau, 2003). From this perspective, risk management is nowadays characterized by the emergence of the unavoidable management of a second-rate risk: the risk of damage to the image, also called reputation risk.

Reputation risk management: the challenges

The environment in which hotel companies operate carries risks. Therefore, the development and survival of the company also depends on the company's acceptance of risk taking. Reputational risks are silent risks, weak signals that can threaten a company if they are poorly managed or if management reacts too late. While reputation has always been decisive in business, the globalization and the acceleration of the flow of information that goes with it, make it more volatile than before, and force it to be managed carefully. This explains the need to go back to the essence of reputation: trust. Möllering (2005) defined trust as "a state of favourable expectations regarding the actions and intentions of other individuals". However, a reputation crisis means that, overnight, the capital of trust, generated by efforts and investments in advertising, philanthropy and social responsibility, can be completely destroyed (Peloza, 2008).

To this end, reputation risk is distinguished by three characteristics: it is passive, extremely sensitive and versatile and can be the result of multiple events in the life of a company (Delavoët, Dupui-Castérès and Benatia, 2011). Indeed, the elements on which reputation is built constitute for each of them a source of potential risk, now intensified by social networks and the "virality" of information. As Belleguic, Coutard and Doueihi (2011, p.25) point out, "the digital ecosystem has thus become the breeding ground for rumours, misinformation and score settling".

As we should remember, reputation is essentially a matter of trust. Corporate communication must take into account these new stakeholders expectations: "Trust must be based on greater transparency and greater accountability of companies being held accountable" (Caibella, 2009, p.14). According to Stigler (1962), a stakeholder relies on the reputation of a company with which he or she has little knowledge to determine whether it is worthy of his or her trust. This idea of trust is crucial since the business community operates on the basis of relationships and collaboration (Madhok, 1995). Therefore, reputation risk corresponds to a potential loss of trust, esteem or valorization of a key element of the company by stakeholders.

In view of these various developments, it appears that reputation management is largely a matter of information and communication. In the age of digital technology, Internet and social networks have become the main vectors for the dissemination of information that will shape the reputation of companies, including that of hotel companies. According to sociologist Ulrich Beck (1986), the emergence of image risk is basically a transition of power from the company to consumers, who are considered unpredictable and increasingly able to reverse the burden of proof on the quality and safety of services by amplifying their requirements through all modern communication technologies.

By introducing a risk management strategy considered as being responsible, the hotel company improves its reputation and ultimately its financial performance. Indeed, good reputation management does not necessarily require very significant investments, but rather a unique approach or posture in dealing with this issue. Thus, two main actions seem to be essential for companies wishing to handle this situation:

1. Identify the structure of reputation risks: in other words identify the elements from which reputation failures can potentially emanate. Some authors recommend auditing all practices in the company's value chain and ensuring that they are "irreproachable" (de Marcellis-Warin, Warin and d'Amours, 2015).
2. Communicate in a transparent and honest manner: the combination of several elements (increased consumer fears, loss of confidence in traditional information channels, changes in the nature of the media, etc.) has inevitably led to changes in public opinion's behaviour in the face of crises (Delavoët, Dupui-Castérès and Benatia, 2011).

At first sight, reputation appears to be such a volatile and fragile asset. It seems difficult to use the methods of risk analysis and treatment applied to other types of assets: patents, key people. For a tangible asset, the traditional risk management approach consists in identifying these risks, measuring them and then processing them. In general, the causes of the asset's degradation are identified. In contrast, the factors likely to affect the image are more difficult to identify: their deterioration results from the encounter between an internal or external event and media exposure: the use of risk management methods therefore requires a more upstream step in the causal tree. This intangible asset is not only very real, but also essential in the creation of value and the survival of the company.

It would be tempting to apply only the precautionary principle: stick to the rules of common sense and the wise advice of communication specialists. However, to prevent a reputation crisis, it is important for companies to use Internet monitoring tools in order to be able to act in real time in case of a problem. Transparency and responsiveness are important: it is always a matter of acknowledging your mistake as soon as possible and explaining the solution you bring to it.

A survey conducted by Schreiber (2008b) revealed that the CEOs and boards of 360 multinational companies consider reputation risk to be their main challenge, out of a list of 31 issues. Otherwise, half of these executives say they are not well prepared to manage reputation risk, and more than a third say that this risk is not rigorously analyzed when developing strategies. Instead of integrating reputation risk analysis into the company's operations, it is the communication department that has the main responsibility (Hexter, 2009).

More recently, the insurance brokerage and risk management consulting firm, **Aon Risk Solutions**, published in 2015, based on testimonies collected in 60 countries, that 70% of companies neglect damage to their brand image and reputation until a crisis breaks out. However, damage to brand image and reputation can become a significant operational risk, and associated with economic, political and societal changes as well as the speed at which technologies are advancing, makes this prejudice an increasingly important issue of concern[10].

Obviously, a good reputation helps to modulate the duration and the impact of a crisis. Indeed, stakeholders are more willing to forgive the offences of a company that has a good reputation. Burke (1999) suggests that such company has the benefit of the doubt if it makes mistakes, if it is responsible for an accident or if it becomes the subject of controversy. Another advantage of good reputation management is that the inconveniences suffered are of shorter duration. Thus, a company with a good reputation is able to overcome a crisis in a few months, while a company with an unsecured reputation will have to face the disaster longer (Coombs and Holladay, 2006).

In conclusion, image crisis is a process by which the company will be reassessed by the public and the media, in light of its intentions, its behaviour and the way it manages the crisis. It is fundamental to create coherence between image and reality. This consistency is also essential with regard to the means and methods used to manage image risks. In other words, if reputation is to be a sustainable asset, it must be integrated from the outset at the very heart of the company's strategic thinking. However, traditional approaches of risk management, despite their merit, no longer seem to correspond to the challenges and risks associated with the new economic environment. The reputation of companies is therefore not a risk that is totally controlled by risk management techniques. Still, progress is being made in this field.

Discussion:-

The purpose of this literature review is to compile studies that have examined the importance of managing brand and reputation risk, particularly for hotel companies. It seems that it is only from 1995 that reputation risk really appears, as well as operational risk, although the concept of image or reputation, as an asset of the company to be protected, has long been recognized. In 2009 and 2010, the Reputation Observatory revealed that the most reputed companies saw their stock market valuations grow faster than the average. Confirmation that the brand image becomes an integral part of the company's assets[11].

In this context, the most recurrent observations that seem to permeate the entire literature consider it essential for managers, regardless of their sector of activity, to consider reputation risk prevention strategies that go beyond a simple advertising campaign or communication strategy. Reputation risk is considered as a meta-risk that is intended

[10] HAUDE-MARIE THOMAS, "Damage to brand image and reputation: an underestimated risk!"2015. The insurance industry's argument.com.

[11] David-Anthony Delavoët, Arnaud Dupui-Castérès and Lionel Benatia "Brand value and reputation: a major issue in the new governance", Publisher: Club des Directeurs de Sécurité des Entreprises 2011, P 82.

to manage all forms of corporate risk, while overall corporate risk management is focused on image protection (Michael Power, 2011).

In fact, if the company, whatever it may be, is the sum of concrete elements that are transcribed on the accounting balance sheet: stocks, patents, fixed assets, customers..., This sum of tangible elements constitutes, however, only a part of the company's value, because it also has a set of intangible characteristics: brand image, trust, notoriety, know-howethics. All these elements can be built around a common notion: reputation.

Nowadays, a good reputation not only creates value, but also protects the trust that customers can have in a company. In times of crisis, this trust capital becomes a major asset, a bulwark to better weather crises and limit their potential damage (David-Anthony Delavoët et al, 2011). There are many examples, such as Apple's, who faced the beginning of a controversy about accidents due to the bursting of iPhone screens in August 2009. In the context of this particularly enlightening example, we can measure to what extent the company's reputation and all the trust that underlies it goes beyond the field of pure marketing to become a business of corporate strategy. While, upstream, the management of corporate risks is left to risk managers - who are increasingly present in companies -, managers are the only ones, downstream, to bear responsibility for the crisis and sometimes to suffer its consequences.

In addition, beyond the connotations associated with reputation risk, the question of media influence should be asked in order to better understand the evolution of its impact on the risks related to the company's image. As Michael Porter says in his critique of the lack of strategic thinking about the Internet, "the new economy is less like a new economy than an old one with access to new technology" (Michael Porter, 2000).

In this perspective, the media is an additional tool for conquest, loyalty retention and notoriety. The will of organisations to be present on social networks gives these media an ever-increasing importance but with more complex situations that, if poorly controlled, represent a considerable danger and a dark space where information is exchanged without any control. Moreover, it seems that each company must understand that, if digital has become inevitable, it nevertheless represents a massive opportunity to manage its image[12]. The cost can range from a simple investment of time to real budgets. Furtermore, by acquiring good practices, digital can quickly reward the efforts made to maintain a good reputation (Rochas, 2016).

Finally, research concerning the tourism sector, in particular hotel companies, allows us to question their ability to manage the risk of image and reputation. The evolution of this field of research is not without interest for the question of risk management. Today, the hotel sector is developing quickly. The intensified competition between players has inspired in-depth reflection on the strategies to be adopted. Of course, in this competitive environment, these reflections have made it possible to better understand how the principles and concepts of risk management can be applied and adapted to the hotel sector. These principles will continue to evolve significantly in the coming years. Tourism stakeholders[13] will refine their strategies and will have to deal with destinations that want to play their full role (Petr, Christine 2015).

Conclusion:-

The growth of service economies has made the company's brand image much more valuable and has become a priority for the company (Michael Power, 2004). Neverthless, reputation has become a real concern in the management of the hotel sector. Warren Buffett says "it takes twenty years to build a reputation, five minutes to destroy it". This alarmist statement, however, dates back to before 1999, when the Internet was not yet one of the active dimensions of reputation. If our social and economic environment appears uncertain, even worrying, the media and social networks only reinforce this feeling.

The challenge for a hotel company that cares about its competitiveness is to constantly build its reputation, in addition to the quality and variety of its attractiveness. Today, this idea must be taken into account in the company's policy, otherwise it will be a loss of the ever-increasing number of consumers who use the Internet to choose their hotel. Reputation risk management will undoubtedly be the daily business of hoteliers in the future. In fact, this is a long-term task. According to Montesquieu, "the most brilliant reputations are the most exposed".

[12] Audrey Rochas, "E-reputation and referencing: exist on the digital", Editions Médicilline 2016.
[13] Petr, Christine, "Le Marketing du tourisme Ed. 2", Dunod 2015.

In fact, times have changed and the facts have shown that the old approach of hierarchical silos (manufacturing, research, sales, marketing, administration...) in risk management is no longer sufficient. As a result, a new approach of risk management has been developed. It promotes an integrated and rigorous approach to risk by assessing and identifying risks in all areas that could have an impact on the organization's strategy and its various goals.

The corporate risk management is defined by the organization's environment. This risk management philosophy is the cornerstone on which the entire architecture of a risk management program must be built. The literature on this subject defines a framework that involves the processes of risk identification, assessment and reaction. These necessary steps for good risk management must be complemented by information and communication, monotoring and control processes.

It can be concluded that the benefits that result from an appropriate risk management process are too important to be ignored. No organization can afford to not implement enterprise risk management.

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