

## **RISK IN THE HOHEL BUSINESS**

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Economic risks in the hotel business have special particularity connected with the fact that hotel industry is the part of Russian economy with the high level of integration in international tourist's branch. Variation of environmental factors for better or worse and internal conditions of hotel's functioning due to the leading of operational, financial and marketing activity have a direct impact on the degree of risk. The mentioned risk can appear in a form of a financial risk connected with the reduction of financial stability of the hotel up to the lost of the solvency, in a form of a managing risk expressed in the disturbance of the hotel's operating activities or in any other form.

The environmental factors can have both direct and indirect influence on the development of economic risks. Nowadays one of the leading factors of the environment is the remaining impact of the global financial crisis and also implemented at different levels of the hierarchy of economic systems methods and ways of these consequences overcoming.

Economic risks in the hospitality industry can be defined as the possibility of loss of income hospitality due a lack of information on the impact of environmental factors and their uncertainty and imperfection of the internal conditions of the hotel.

The hotel business is the branch of economy that was one of the last that felt the impact of the global financial crisis. Such a delayed reaction was due to the fact that with the beginning of the crisis firstly suffered financial companies and organizations and then negative consequences experienced real economical branches. However, until the mentioned companies do not make changes to their budget, do not reduce the frequency of business trips radically the organizations of the hotel business can afford to continue the old pricing policy and temporarily avoid a significant reduction in volume of services provided and profits.

As a rule, hotel's economical data begin reducing in the half of the year or even a year after the first wave of the crisis. So during the last world crisis in April – July 2008 the strike was on the financial sector than energy industry suffered, in December 2008 – January 2009 the decrease of the traffic, restaurant business, sport industry began and then only in February – March 2009 crisis fully began to feel hotel business. In the issue the global financial and economic crisis has led to a significant reduction in income of enterprises in hotel industry in 2009 - according to various estimates, up to 20-30%. At the same time the fund's high price and the reduction in funding development projects has led to almost full stop of the building of the new hotels.

At the present stage to reduce the economic risks, to stimulate demand for hotel services, along with the economic instruments (differentiation of the proposed package of services, flexible pricing) it is necessary to improve continuously the quality of customers' service with the help of the modernization of existing standards for hotel services.

The study of risk management problems, the study of the theory of risk and risk situations were carried out in the works of such scholars as Barikaev EN, LP Goncharenko, Mikhail Grachev, Makarevich LM Savitskaya GV, GA Taktarov, NP Tikhomirov, Shapkin A.S.

Study of the general issues of management and marketing enterprises devoted to the works Ansoff I., D. Bowen, Blanc IA, Bocharov VV Brown MG, Goremykin VA Danchenok LA, Demidov C . R., Kaplan, R., F. Kotler, Meykenz D. Norton, D., M. Porter, Helfert E., D. Aiken.

Theoretical and practical aspects of management and marketing at the hotel business were studied by Bogolyubov, VS, VV Borodina BB, Vakulenko RJ, Vasilyeva GA Vetitneva AM,

Volkov Y., Gorenburgova MA Eliseevoy TI Zhukova MA, Ivanov VV, GA Karpova, Katkalo VS Kosolapova AB Skobkina SS, T Rozanova . P., Walker D.

Questions of the service economy and business management hospitality studied by scientists and specialists such as IT Balabanov, Burmenko ETC Dzhandzhugazova EA Kabushkin NI Kleiman AA, Kotler F. Ovcharov AO Pesotskaya EV Rozanov TP, Savchenko-Belsky KA, Senin VS Sulpovar LB, Chudnovsky AD.

However, many theoretical and methodological issues related to research management issues economic risks at the enterprises of hotel business, identifying features of this kind of risks, which are typical for hotel services are not fully known, but a number of provisions is debatable. Especially important is the development of scientific research and practical mechanism for management of economic risk, aimed at increasing the efficiency of the hotel business.

Thus, theoretical and practical problems of reducing economic risks in the hospitality industry are an important scientific problem, which determined the relevance of the article.

The degree of economic risk in the hospitality industry directly affects environmental factors and internal conditions of the hotel, and you can claim that there is a so-called reverse synergies when there is the total increase in risks caused by a combination of factors, internal and external.

To reduce the adverse effects of economic risks in the hospitality industry hotels monitoring its financial management and its operations the staff and organizational structure of management; marketing activity; and dynamics parameters of business processes. The indicators of the above symptoms need urgent adjustments to a particular area of activity of the hotel.

Maintaining a high quality of service to guests as a hotel business in a crisis, and in the period of coming out of it, is one of the priorities. The quality of service, standards of accommodation, excellent food in restaurants, high culture of the hotel staff has to be regarded as management's opportunity to strengthen their position and gain new competitive advantages in the hotel market.

A comprehensive set of criteria characterize the effectiveness of the quality management activities in 4 areas: first, in relation to the marketing activity and customer interaction with hotels, and secondly, from the position of its financial activities, and thirdly, in terms of operations, and fourthly, context of personnel policy.

The innovation policy of enterprise hospitality can develop the following key areas: innovation in the field of strategic assets, innovations in improving the business processes of Hotel, innovations in the provision of new services for customers and application of advanced technologies in the market, innovation in financial business performance.

## References

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