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MANAGEMENT OF REPUTATION RISK OF ORGANIZATION: MODERN STATE AND PROBLEM ASPECTS

The management of a reputation risk of organization was investigated and the directions of further developments are pointed out.

Keywords: reputation, reputation risk, risk-management.

Raising of problem. In a new economy – «economy of values» – successful there can be only business which is able to generate intelligent values and report them to the separate subjects, able to do so that subjects believed in them and divided them. In this sense reputation acquires the actual essence as the valued aspect of activity of organization, which represents ability to generate values, follow them and send them to a special purpose audiences. Idea about the degree of public respect and about the level of respectability of company begins to play more important role in a decision-making about a business collaboration with a company, about the purchase of its products and services. In the conditions of general economic instability reputation factors more frequent all appear decision in a fight for advantages of organization and become the major method of management a public trust, pulled out in the grade of more priority objects of modern business-technologies in comparison to optimization of working spends. As a result, interest to the phenomenon of corporate reputation arises up both for practical managers and for the representatives of different sciences (economic, legal, social, communication), which the processes of forming and management of organization reputation are studied within the framework of.. Specialists are mark the necessity of leading of more detailed analysis and estimation of reputation and related to it to the reputation risk, generalization of its management experience, that can stimulate further development of theory and practice of forming and management of subjects of entrepreneurial activity.

Analysis of the last researches and publications. In the last years there is growth of amount of publications, devoted both the general issues of reputation management and lighted out the results of empiric researches of different aspects of reputation. There is plenty of works from the sociological analysis of reputation in the context of PR (public relation), imaging, public communications the separate aspects of reputation subject are examined in which.

In the area of reputation management it is necessary to mark works of S. Gorin, G. Dauling, G. Martin, R. Dj. Olsop, D. Kononovoy, A. Koshmarov, A. Lapshov and I. Olyinika, L. S. Salnikovoy, A. Trubetskogo, G. Tulchinskogo, F. Sharkov.

A company image in the context of pr-activity (connection with public) is presented in works of ZH.P. Boduan, L. Braun, F. Dzhevkins, D. Nyusoma, Dzh.Tyoroka, R.Fridman, A. Bineckogo, A. Vasilenko, A. Viketeva, M.Gorkin, A. Mamjntov, A.Man, G. Pochepcov, V. Shepely.

The practical aspects of management a reputation risk are contained in the works of E. Griffin, A. Zaman, Dzh. Larkin, G. Khoney.

Meaningfulness of business reputation and corporate image for effective activity of organization stimulates research on this issue from the side of large companies. There are the specialized editions on a corporate subject, where an important place is occupied by the publications of works from the problems of image and reputation of organization. It follows to mark such magazines, as «Fortune», «Harris Interactive» (THE USA), «National Business Bulletin» (Australia) and «Reputaciologiya» (Rus-

sia), newspaper «Financial Times» (THE USA). Useful from point of selection of factors a reputation risk is domestic research a «goodwill-factor» is a general project of research company «Noks of fishes» and business magazine «The power of money».

Pointing out of unsolved parts of general issue. The conducted analysis shown that the special industry of scientific knowledge which has business reputation the main article of the study, it is not formed for today. It complicates comprehensive research of reputation risk, and also creation of the proper administrative conception which provides the stable functioning of organization. In addition, for today determination of reputation risk is debatable, not enough investigational the process of his origin and influence of separate factors on the size of risk, recommendation, in relation to the management of reputation a risk does not differ a complexity. Thus, actuality of this research is conditioned the necessity of decision of contradiction which was folded between the necessity of management a reputation risk and absence scientifically methodical rules on a background of insufficiency of practical recommendations in relation to realization of pointed problem in the modern economical conditions.

Purpose of the article. The main aim of this work is summering up of the existent approaches to the management of organization and determination of necessary directions of further researches a reputation risk.

Presentation of basic material. Incompleteness and inaccuracy of information forms the vagueness of business processes, including related to forming of business reputation and image. In a modern company information spreads practically instantly. It erects possibility operatively to react on negative (for a company) development of situation to the minimum. As a result of action of vagueness the put purpose can be attained not to a full degree, or not attained in general. Divergence of the got result with set in the moment of decision-making is characterized such category as a risk. A risk is the special case of vagueness, related to the rejections of the expected and actually attained results at making decision. First about a risk, as a necessary element of business, an economist Frank Nayt began to speak in 20th of the last century. He

entered a risk concept as a measurable vagueness and declared, that business existed only because there is a risk.

Without regard to the enough long period of development of risk management, in economic science and practice of management of corporations of business-processes until now confessedly theoretical positions about a risk are absent, and the spectrum of approaches, utterances and assertions, in relation to its essence is very wide.

A term «reputation risk» first appeared in 1988 and all is lately used more frequent. In obedience to information, to resulted in-process [1], from 2003 to 2011 year amount of printing and electronic publications concepts «reputational risk» are used in which, «corporate reputation» annually grew in middle on 13%. Results of research of «Management risks in the conditions of global vagueness», conducted at the end of 2011 year Harvard Business Review Analytic Services and Zurich Financial Services Ltd, show the growth of meaningfulness of risks, related to reputation of organizations, confession of destructive character of their influence, considerable frequency of events, related to the risk of reputation [2]. In a lecture «Reputation. Review of 2012», prepared by analysts and consultants of firm Oxford Metrica, expressed supposition, that for a public company there is a 80% authenticity of loss at least of a 20% equity value as a result of reputational crisis in any month during a 5-year period [3].

If to talk about business reputation as legal category, it in any case immaterial thing, under which understand: results of intellectual, creative activity (an item 199 TSC); information (an item 200 TSC); personal not property thing (an item 201 TSC). First in domestic practice legislative determination of concept «business reputation» was fastened by Law of Ukraine «About banks and bank activity» from December, 7 of 2000 r.: «business reputation is an aggregate of the confirmed information about a person that enables to draw conclusion about the professional and administrative capabilities of such person, its decency and accordance of its activity the requirements of law». However, analysis of Ukraine Law articles «About banks and bank activity», a term «business reputation» is used in which, testifies that talking mainly

goes about business reputation of founders, participants, chairman or members of rule, other public servants of bank establishment. Thus, business reputation is the not property things, which is guarded a legislation, and which a person can give in the use other civil legal subjects (in obedience to chapter. 1, article 1116 TSC business reputation can be the subject of agreement of commercial concession). Coming from the domestic norms of right, influence on reputation is closely related to distribution of information, regardless of truth or untruth of expandable information. However, a current legislation does not determine kinds and composition of relations the article of which is business reputation of organization, does not contain the signs of business reputation, does not fix the level of property responsibility in the case of humiliation of business reputation of organization.

For understanding of reasons of origin of reputational risk and problems, related to the management by it, it is expedient to consider the process of formation of business reputation of organization. Creation of reputation starts with forming of image of organization, a purpose of which is bringing in of attention and authentication of subject. Under the image of organization it is accepted to count it certain appearance which arose up in the insignificant interval of time in consciousness of company. It is a superficial, emotional picture of activity of company. The feature of image is that it is created purposefully and quickly enough under act of only external factors (publications in MASS-MEDIA, promotional purposes, and other). From the point of view of A.E. Bogoyavlenskogo, an «image is effective, when external influence is directed on sense of inexperienced man, which does not realize that thus manage it» [8, p. 61]. The special value of emotional is components of cognition, which provides an evaluation and taste, underlines G. M. Andreeva [9, p. 140]: «exactly emotional reactions, that characteristic at inter personality perception, arise up earlier «cold knowledge». Visual influence of emotional constituent of image (through colors, offenses) and evaluation (through the key and specific of presentation of facts) able to stimulate more immediate action, than it would take place during cognitive work with information far. Acknowledging the presence of influence of

emotional components on the reputational risk of organization, leading specialists in industry of reputational risk management accent attention on emotions only in the questions of mutual relations between employees and promotion of products of company [10, s. 140]. An emotional constituent is ignored specialists at the estimation of reputational risk of organization.

Not decided for today there is a question of determination of probability of offensive of risk event and scale of future events, estimation of potential loss, from realization of reputational risk, determination of alternative cost of limitation of loss, speed and cost of proceeding in a trust.

Because of complication of problem, the quantitative estimation of reputational risk is not carried out for today – exceptionally high-quality, expert. The example of expert estimation of this risk are approaches, offered the National bank of Ukraine (NBU) in the Methodical pointing from the inspection of banks «System of estimation of risks» [14]. Basic factors, which, from point of the National bank, influence on the level of risk of reputation of bank establishment, are:

- perception of quality of management and financial stability of establishment a market;
- perception of products or services which are offered a bank;
- desire and ability of guidance to adapt to the changes in regulation requirements;
- presence of control of quality of existent or new services;
- volume of services of confiding management and condition of their realization;
- character and volume of complaints and appeals from clients and ability and desire of guidance accordingly to react on them;
- existence of very loud or noticeable case against a bank, or its leaders;
- fines, and other financial losses, a bank had in the past as a result of prosecution of bank, or its leaders, to administrative, civil or criminal responsibility;
- a reaction of leaders on verifications of regulation organs;
- participating of bank in the State fund of guarantee of holdings of physical persons;
- presence of the developed codes of ethics or conduct.

The circle of the interested parties, presented in determination of NBU of concept of risk of loss of business reputation restrictedly clients, contractors, shareholders (by participants) and organs of supervision, that is why and the offered list of factors not in a complete measure characterizes the reputational risk of bank and its management quality, not finished and needs clarification. An evaluation method does not give the clear criteria of estimation of both influence of separate factors and combined risk of reputation, calibrating it as «low», «moderate», «high».

Conclusions and propositions. Thus, the conducted analysis enabled to define such necessary questions in relation to the leading of research of management of organization's reputational risk:

- specification of concept «reputational risk»;
- improvement of approaches to determination of groups of stakeholders after the features of their expectations in relation to organization and next influence on its activity;
- determination and arrangement of sources of threats for business reputation of organization;
- determination of indicators of reputational risk;
- development of method of evaluation of reputational risk;
- development of complex approach in relation to a management and determination of possible strategic directions of its decline.

So, in such order the organized research is presented by practical interest in further introduction.

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