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"Revamping the Safety Protocols in a Hotel's Operation Entails Implementing Innovative Risk Control Measures"

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ABSTRACT

Every single business activity carries with it an inherent element of danger. Business organisations should adopt strategies for professional diagnosis and active control of risk rather than taking a defensive stance and trying to avoid all risk. The paper's goal is to provide a logical presentation of corporate risk management practices and an analysis of their applicability to the hospitality sector. Physical and financial methods of risk control are discussed after a brief introduction on objectives and stages of the risk management procedure. Techniques of demand risk control are examined in light of the characteristics of tourism demand and the unique characteristics of the lodging business. Franchise agreements, service outsourcing, investments in weather derivatives, charter agreements, and quota contracts are given further scrutiny as potential ways to join a well-known hotel chain.

Keywords : Professional Diagnosis, Risk Management, Franchise Agreements, Charter Agreements

INTRODUCTION

Risk control methods are an essential part of any hotel operation as they help to ensure the safety of guests, employees, and property. These methods involve identifying potential risks, assessing the likelihood and severity of those risks, and implementing measures to mitigate or eliminate them.

One of the most effective risk control methods is to develop and implement comprehensive policies and procedures that cover all aspects of hotel operations, from housekeeping to food and beverage service to guest relations. These policies should address potential risks such as fire, theft, and accidents, and provide detailed instructions on how to handle these situations.

Another important risk control method is to train employees on these policies and procedures, so they are aware of potential risks and know how to respond in case of an emergency. Ongoing training should be provided to ensure that employees remain up-to-date with the latest policies and procedures.

In addition to policies and training, hotels can also use technology to help control risks. For example, hotels can install security cameras and access control systems to monitor and restrict access to certain areas of the hotel. Hotels can also implement fire alarm systems and smoke detectors to detect and alert employees and guests of potential fires.

Finally, regular inspections and audits can help identify potential risks and ensure that policies and procedures are being followed. These inspections can be conducted by internal staff or by third-party auditors who specialize in hotel risk management.

Overall, implementing effective risk control methods is essential for the success of a hotel operation. By identifying and addressing potential risks, hotels can create a safe and enjoyable experience for their guests while protecting their employees and property.

REVIEW OF RELATED LITERATURE

Nijjar and Chan (2016) conducted a study on the impact of risk management on the performance of hotels. The authors found that hotels that implemented effective risk management practices were able to reduce risks, minimize losses, and improve their overall performance.

Ye et al. (2017) conducted a study on the risk management practices of Chinese hotels. The authors found that hotels that implemented risk management practices were able to improve their overall performance and reduce the impact of risks on their operations.

Kim et al. (2018) conducted a study on the factors that influence the adoption of risk management practices in the hotel industry. The authors found that the level of risk awareness, the size of the hotel, and the level of investment in risk management were significant factors in the adoption of risk management practices.

Choi and Jang (2019) conducted a study on the impact of risk management on the financial performance of hotels. The authors found that hotels that implemented effective risk management practices were able to improve their financial performance and reduce the impact of risks on their operations.

Aldehayyat and Khalaf (2019) conducted a study on the role of internal audit in risk management in the hotel industry. The authors found that internal audit played a crucial role in identifying potential risks, evaluating the effectiveness of risk control measures, and providing recommendations for improvement.

Xiang et al. (2020) conducted a study on the impact of COVID-19 on the hotel industry and the importance of risk management during and after the pandemic. The authors found that hotels that implemented effective risk management practices were able to mitigate the impact of the pandemic on their operations.

Wang and Zhang (2020) conducted a study on the impact of risk management on the competitiveness of hotels in China. The authors found that hotels that implemented effective risk management practices were able to improve their competitiveness by providing a safe and enjoyable experience for their guests.

Zhang and Li (2021) conducted a study on the risk management practices of hotels in China during the COVID-19 pandemic. The authors found that hotels that implemented comprehensive risk management practices, including health and safety protocols, were able to maintain their operations and attract guests during the pandemic.

Baek et al. (2021) conducted a study on the impact of risk management on the financial performance of hotels during the COVID-19 pandemic. The authors found that hotels that implemented effective risk management practices, such as cost management and revenue optimization, were able to mitigate the impact of the pandemic on their financial performance.

Lee and Wang (2021) conducted a study on the role of technology in risk management in the hotel industry. The authors found that hotels that adopted innovative technologies, such as artificial intelligence and big data analytics, were able to improve their risk management practices and provide a safe and efficient experience for their guests.

STATEMENT OF THE PROBLEM

The hospitality industry faces a range of risks that can impact guest safety, legal compliance, reputation, and financial performance. Effective risk control methods are critical to minimizing these risks and ensuring a safe and enjoyable experience for guests. However, there are several challenges that hospitality operators face when it comes to implementing effective risk control methods in a hotel operation. Some of the key problems include:

Lack of Resources: Implementing effective risk control methods requires time, money, and personnel. Many hospitality operators may lack the resources to invest in these measures, or may not prioritize risk management due to other operational concerns.

High Staff Turnover: The hospitality industry is known for its high staff turnover, which can make it difficult to implement and maintain consistent risk control measures. New employees may not be adequately trained or may not understand the importance of risk management.

Changing Regulations: The hospitality industry is subject to numerous laws and regulations related to guest safety, food safety, and other areas of operation. Staying up-to-date with these regulations and ensuring compliance can be challenging for hospitality operators.

Guest Behavior: The behavior of guests can be unpredictable and may pose risks to themselves or others. Hospitality operators must be prepared to handle these risks while maintaining a positive guest experience.

Technological Challenges: With the increasing use of technology in the hospitality industry, operators must also be aware of the risks associated with data privacy, cyber security, and other technological issues.

Overall, the problem of implementing effective risk control methods in a hotel operation stems from a lack of resources, high staff turnover, changing regulations, unpredictable guest behavior, and technological challenges. Addressing these challenges is critical to minimizing risks and ensuring the safety and well-being of guests and employees.

NEED FOR THE STUDY

Guest Safety: Hotel operations involve the safety and well-being of guests, who are susceptible to accidents, illnesses, and other risks. By studying risk control methods, hotel operators can minimize the risks that guests face during their stay.

Legal Compliance: Compliance with health and safety regulations is essential in the hospitality industry. By studying risk control methods, hotel operators can ensure that they are complying with relevant laws and regulations, thereby avoiding legal liabilities.

Reputation Management: A negative incident at a hotel can damage its reputation and result in loss of business. By implementing effective risk control methods, hotel operators can prevent such incidents and maintain a positive image in the eyes of the public.

Cost Savings: Implementing risk control methods can result in cost savings for a hotel operation. By minimizing the risks of accidents, injuries, and illnesses, hotel operators can reduce insurance premiums, workers' compensation claims, and other costs associated with incidents.

Employee Safety: Risk control methods are not just important for the safety of guests but also for the safety of hotel employees. By studying and implementing effective risk control methods, hotel operators can create a safer workplace for their employees and reduce the risk of accidents and injuries on the job.

RISK MANAGEMENT PROCEDURE

To enhance your risk management procedure, try following these steps.

1. Identify the Risk

The potential difficulties in a project should not be viewed as a sign of doom for your company. Every member of your team may contribute to and learn from the process of risk identification. Any threats to the project's timeline, budget, or overall success are known as "risks."

Take use of everyone on your team and the information and expertise they bring to the table. Include everyone in the discussion by asking them to name potential dangers they're familiar with. This method promotes interaction and enables cross-departmental education. The most significant threats to a project should be placed at the top of a risk breakdown structure, while the least significant threats should be placed at the bottom. You and your team can use this visual risk management method to better foresee potential trouble spots when drafting project tasks.

2. Analyze the Risk

After your team has made a preliminary list of potential issues, it is time to investigate further. How probable are these potential outcomes? What would be the consequences if they did happen? What are your plans for a reply?

Step one is to make an educated guess as to the likelihood and impact of each risk so that you can prioritise your efforts. Following that, you'll formulate an approach to dealing with each threat. Accurately assessing each risk requires thinking about things like the possible monetary loss to the organisation, time lost, and severity of damage. By analyzing each potential threat in detail, you can spot patterns in the project's risk management and make adjustments for the future.

3. Prioritize the Risk

Setting priorities is the next step. Consider the possibility of each risk occurring as well as its possible impact on the project before assigning a ranking. This process helps you see the big picture of the project and choose where your team's efforts are best put. What's more, it will aid you in finding practical answers to each potential threat. This ensures that the treatment phase of risk management does not significantly disrupt or delay the process.

4. Treat the Risk

The sooner you know about the worst hazards, the sooner you can send out your treatment plan. While it's impossible to completely eliminate uncertainty, you may improve your odds

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of success by taking preventative measures. Your team should be tasked with resolving or, at the very least, reducing the risk that poses the greatest potential threat to the project. Using your team's resources properly without derailing the project is essential for effective risk treatment and mitigation. Building a larger database of completed projects and their associated risk records will allow you to better anticipate potential hazards and treat them proactively rather than reactively.

5. Monitor the Risk

With regards to continuous monitoring of potential hazards, clear communication between your team and stakeholders is crucial. Be sure to keep the team and anybody else interested in the project updated on a frequent basis. Make sure there are no red flags springing up by independently checking in with your risk managers.

The risk register should be treated as a living document that is regularly updated and referred to by you and your team. In order to keep everyone apprised of the latest threats, the risk log must be regularly updated. That way, everyone is on the same page and can react to potential threats in a timely and proactive manner. While it may feel like you're trying to herd cats at times, having a risk management plan and a project risk register in place makes keeping track of all the moving parts a breeze.

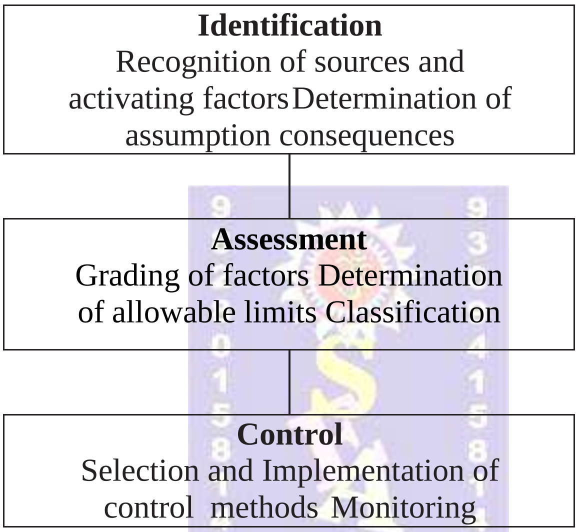

Fig. 1. Stages of the risk management process

Source: The Author's own Proposition based on the Related Literature

RISK CONTROL METHODS

As people begin to age, they usually encounter more health risks. Managing pure risk entails the process of identifying, evaluating, and subjugating these risks—a defensive strategy to prepare for the unexpected. The basic methods for risk management—avoidance, retention, sharing, transferring, and loss prevention and reduction—can apply to all facets of an individual's life and can pay off in the long run.

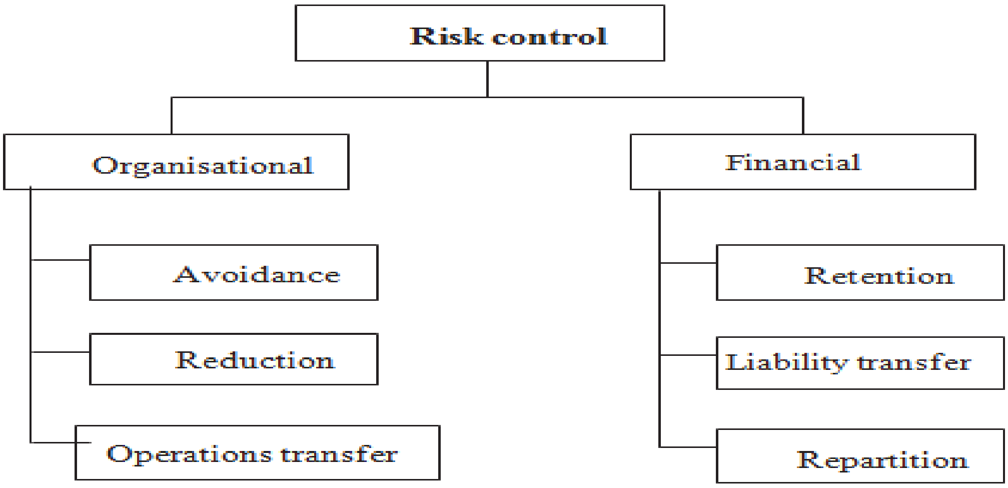

Fig. 1: Risk Control Methods

Here's a look at these five methods and how they can apply to the management of health risks.

- **Avoidance**

Avoidance is a method for mitigating risk by not participating in activities that may incur injury, sickness, or death. Smoking cigarettes is an example of one such activity because avoiding it may lessen both health and financial risks.

According to the American Lung Association, smoking is the leading cause of preventable death in the U.S. and claims more than 480,000 lives per year. Additionally, the U.S. Centers for Disease Control and Prevention notes that smoking is the No. 1 risk factor for getting lung cancer, and the risk only increases the longer that people smoke.

Life insurance companies mitigate this risk on their end by raising premiums for smokers versus nonsmokers. Under the Affordable Health Care Act, also known as Obamacare, health insurers are able to increase premiums based on age, geography, family size, and smoking status. The law allows for up to a 50% surcharge on premiums for smokers.

Risk management strategies used in the financial world can also be applied to managing one's own health.

- **Retention**

Retention is the acknowledgment and acceptance of a risk as a given. Usually, this accepted risk is a cost to help offset larger risks down the road, such as opting to select a lower premium health insurance plan that carries a higher deductible rate. The initial risk is the cost of having to pay more out-of-pocket medical expenses if health issues arise. If the issue becomes more serious or life-threatening, then the health insurance benefits are available to cover most of the costs beyond the deductible. If the individual has no serious health issues warranting any additional medical expenses for the year, then they avoid the out-of-pocket payments, mitigating the larger risk altogether.

- **Sharing**

Sharing risk is often implemented through employer-based benefits that allow the company to pay a portion of insurance premiums with the employee. In essence, this shares the risk with the company and all employees participating in the insurance benefits. The understanding is that with more participants sharing the risks, the costs of premiums should shrink proportionately. Individuals may find it in their best interest to participate in sharing the risk by choosing employer health care and life insurance plans when possible.

- **Transferring**

The use of health insurance is an example of transferring risk because the financial risks associated with health care are transferred from the individual to the insurer. Insurance companies assume the financial risk in exchange for a fee known as a premium and a documented contract between the insurer and individual. The contract states all the stipulations and conditions that must be met and maintained for the insurer to take on the financial responsibility of covering the risk.

By accepting the terms and conditions and paying the premiums, an individual has managed to transfer most, if not all, the risk to the insurer. The insurer carefully applies many statistics and algorithms to accurately determine the proper premium payments commensurate to the requested coverage. When claims are made, the insurer confirms whether the conditions are met to provide the contractual payout for the risk outcome.

- **Loss Prevention and Reduction**

This method of risk management attempts to minimize the loss, rather than completely eliminate it. While accepting the risk, it stays focused on keeping the loss contained and preventing it from spreading. An example of this in health insurance is preventative care.

Health insurers encourage preventative care visits, often free of co-pays, where members can receive annual checkups and physical examinations. Insurers understand that spotting potential health issues early on and administering preventative care can help minimize medical costs in the long run. Many health plans also provide discounts to gyms and health clubs as another means of prevention and reduction in order to keep members active and healthy.

- **Risk reduction**

As a more realistic strategy, risk reduction makes use of both preventative and repressive methods to lessen the likelihood of harm coming about and the impact if it does. Prevention focuses on taking action before a problem even arises, or ex ante, while punishment deals with the aftermath, or ex post. Physical safety precautions (such as installing fire alarms or burglar alarms, employing security personnel), staff training (e.g. customer care training), and development of security and indemnity procedures are the three types of risk reduction measures used in practise (Diacon and Carter 1995, p. 81). (e.g. examining the credibility of business partners, inclusion of the necessary indemnity clauses in contracts, requiring guarantees of payment, contingency planning, and quality control).

Avoidance and transfer of operations are very similar. Both strategies employ the strategy of avoiding potentially dangerous actions. When activities are transferred, however, the risky task is taken up by a different department, thereby shifting the risk to that department.

In **transferring financial liability** a business entity suffers the physical effects of risk materialisation, but another party bears the financial consequences of it, usually for a fee (premium). The risk transferor thus gains a guarantee of access toexternal resources to covSer the possible losses.

Repartition, also referred to as risk distribution or atomisation, is an intermediate method between risk retention and risk transfer. Its aim is to spread the financialconsequences of risk materialisation over a group of entities. An example of risk repartition is a corporation structure (parent company with subsidiaries).

Effects of individual risk control methods are differently distributed in time.

These relationships are shown in Figure 2

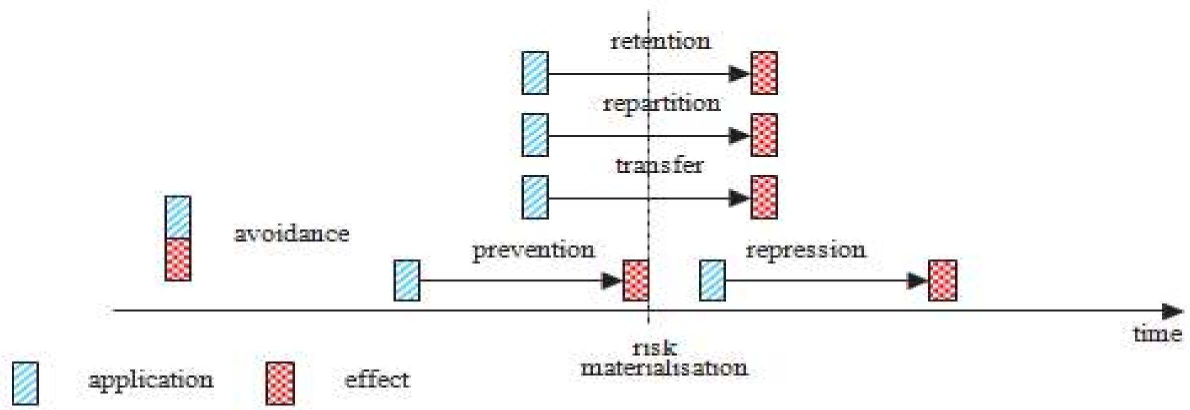

Fig. 2. Time Distribution of Risk Control Methods

Source: The author's own proposition based on Jedynak 1999, p. 40

RISK CONTROL TECHNIQUES IN HOSPITALITY INDUSTRY

The hospitality industry faces a range of risks that can impact guest safety, legal compliance, reputation, and financial performance. Effective risk control techniques can help hospitality operators minimize these risks and ensure a safe and enjoyable experience for their guests. Here are some risk control techniques that are commonly used in the hospitality industry:

Risk Assessments: Risk assessments involve identifying potential hazards and evaluating the likelihood and severity of their impact. Hospitality operators can conduct regular risk assessments to identify areas of their operations that may pose risks to guests or employees. This can help them develop and implement effective risk control measures to reduce the likelihood and impact of such risks.

Training and Education: Hospitality operators can provide training and education to their employees on safety procedures and best practices. This can help reduce the risk of accidents and injuries on the job and ensure that employees are prepared to handle emergencies or other safety risks.

Maintenance and Inspection: Regular maintenance and inspection of equipment, facilities, and other physical assets is essential to ensuring guest safety and reducing the risk of accidents. Hospitality operators should have a maintenance and inspection schedule in place to identify and address any potential hazards in a timely manner.

Security: Hospitality operators can implement security measures to reduce the risk of theft, vandalism, and other criminal activity on their property. This can include installing security cameras, hiring security personnel, and implementing access control measures.

Insurance: Insurance is an important risk control technique in the hospitality industry. Hospitality operators can purchase various types of insurance to protect themselves against potential liabilities, such as general liability insurance, property insurance, and workers' compensation insurance.

Crisis Management: Hospitality operators should have a crisis management plan in place to respond to emergencies or other unexpected events. This plan should include procedures for communicating with guests and employees, managing the situation, and minimizing the impact on the business.

Food Safety: Hospitality operators must take measures to ensure the safety of the food they serve to guests. This can include implementing food safety protocols, training employees on food handling procedures, and conducting regular inspections of kitchen facilities.

In summary, effective risk control techniques in the hospitality industry involve regular risk assessments, training and education, maintenance and inspection, security, insurance, crisis management, and food safety protocols. By implementing these techniques, hospitality operators can minimize the risks their guests and employees face, comply with relevant laws and regulations, maintain a positive reputation, and reduce costs associated with incidents.

Risk management in the hospitality industry requires a focus on sales-related aspects. Reason being, in a market-oriented business like this, rising sales are the primary factor in increasing profits (Kota and Sojak, 1999, p. 20). Thus, the possibility of decreased demand is a major factor in the hospitality sector. Tourism demand is vulnerable because of its reliance on chance, its inclination towards spatial and temporal concentration, and its separation from the site of service provision and consumption. (Konieczna-Domanska 1999, p. 57)

Planning for a hotel operation is complicated by the fact that tourist demand is hard to predict. This is especially true given the unique characteristics of the hotel industry, which include a fixed service capacity, the inseparability of production and consumption, and an unfavourable cost structure (Harris 1995, pp. 15-22).

A hotel's capacity cannot be altered on short notice. Due to their finite size, hotels often struggle to meet guests' needs. If demand unexpectedly increases, you may have to turn away consumers and lose money. Losses result from the high expenditures of keeping up with preparedness to provide services and welcome guests when demand drops.

Production and consumption in the hotel business must happen at the same time. The service is performed on the premises of the producer and involves the joint participation of the producer and the consumer. As a result of the temporal and spatial inseparability of services, it is difficult for a hotel to physically generate stockpiles and distribute items; any unsold services represent lost money that cannot be recouped.

The hotel business is characterised by a high proportion of fixed to variable costs. Hence, the average cost of service production is highly dependent on room sales, but the hotel's occupancy rate has little effect on total expenditures. In other words, hotels are extremely sensitive to changes in demand, as even a modest shift in sales volume can have a large impact on operational profitability. As a result, hotel industry performance stability is profoundly impacted by shifts in consumer demand. Due to the nature of the hospitality business, risk identification efforts should centre on identifying threats that can affect demand and, in turn, sales. In other words, hotels should pay special attention to demand risk and other comparable categories of risk, such as weather or competition.

Avoidance is the most basic method of risk management. Putting off opening a conference centre out of concern that there won't be enough of a need for such a facility is an example of avoiding the issue. As has been mentioned, this method should not become habitual because doing so would waste the benefits it could provide. Also, there may be instances where eliminating a given sort of risk is impossible if the firm is to survive, or where doing so

would only exacerbate risks in another area. For instance, if a hotel implements a strict credit policy towards institu- tional clients in an effort to remove bad debts, it may drive customers away and lead to a drop in sales.
Becoming affiliated with an established hotel chain through franchising or a management agreement is one way establishments might lessen their exposure to fluctuations in guest demand. By doing so, a hotel can take use of a tried-and-true business model, get the legal right to market its services under an established brand name, and make use of the pictures, emblems, and logos that have come to represent quality in the minds of its target market.
The more knowledge a buyer has about a product, the less likely they are to make a poor purchasing decision. Recognizing a product's features is crucial to determining how much it will cost to learn about it. According to this criteria, goods can be divided into two broad classes (Forlicz 2001, p. 118): those whose qualities are apparent upon first inspection (such as the product's appearance, softness, or aroma), and those whose qualities become apparent only upon further use (e.g. comfort, re- liability, quality).
Information about goods and services whose features become obvious only during consumption, such as hotel services, typically comes at a considerably higher cost (effort) for consumers than information about goods and services whose properties are recognised prior to purchase, such as groceries. To avoid going to the time and expense of finding out more, consumers will often go with tried-and-true brands whose attributes they know are satisfactory, rather than take a chance on an unproven product whose qualities may or may not be superior. This trend in consumer habits clarifies why recognition of a brand has become increasingly important. Franchisees profit from the recognition that comes with the brand name.
Hotels can reduce their exposure to demand fluctuations by employing operations transfer techniques like subcontracting certain services (like parking) or leasing space to operators who provide services or sell goods to hotel guests (like barbershops, hairstylists, beauty salons, recreation and entertainment services, florists, souvenir shops, etc.).

SUGGESTIONS

Develop a comprehensive risk management plan: Hotel operators should develop a comprehensive risk management plan that includes identifying and assessing potential risks, outlining risk control measures, and developing contingency plans in case of emergencies.

Conduct regular Risk Assessments: Regular risk assessments should be conducted to identify and evaluate potential hazards and vulnerabilities within the hotel operation. The assessment should consider all aspects of the hotel's operations, including its physical, technological, and operational infrastructure.

Train staff on Risk Management: Hotel staff should be trained on risk management practices, emergency procedures, and safety protocols. The training should be regularly updated to reflect any changes in the risk environment.

Implement Security Measures: Implement security measures to prevent security breaches and ensure the safety of guests and employees. This includes physical security measures such as CCTV cameras, access control systems, and alarms, as well as policies and procedures to address security incidents.

Utilize Technology: Utilize technology to enhance risk control measures, including automated alert systems, risk management software, and online reputation management tools.

Maintain Effective Communication: Effective communication between hotel management and staff is crucial in implementing risk control measures. Regular meetings, training, and drills can help ensure that all staff are aware of the risks and the appropriate response in case of an emergency.

Evaluate Risk Management Performance: Regular evaluation of the effectiveness of risk management measures can help identify gaps and opportunities for improvement. This can be done through regular audits, surveys, and feedback from staff and guests.

By implementing these risk control methods, hotels can effectively mitigate risks, maintain the safety of guests and employees, and improve their overall financial performance.

CONCLUSIONS

A business may afford to take chances in order to reap rewards by employing a wide variety of risk management strategies. In this way, instead of concentrating on hypothetical threats, the business may zero in on promising openings. A hotel that adopts such a strategy increases its efficiency and competitiveness by making better use of its available resources. But, in order to proceed down this road, the decision maker must understand that risk is not synonymous with danger and is not the defect in a project that must be eliminated or minimised at all costs. Taking calculated risks may be a source of inspiration and a necessary component of progress when the stakes are high enough.

The hospitality industry is inherently risky due to the many uncertainties and potential hazards that may arise. Effective risk control methods are essential to ensure the smooth running of hotel operations, protect the reputation of the hotel, and maintain the safety of guests and employees.

The literature review reveals that risk management practices are critical to the success of hotels. The studies suggest that proactive risk management practices can help hotels to prevent, minimize, or mitigate risks, reduce losses, and improve financial performance. The studies also suggest that effective risk management practices are essential to maintain the competitiveness of hotels and to respond to emergencies such as natural disasters, terrorist attacks, or pandemics.

Some of the commonly identified risk factors in hotel operations include security and safety risks, financial risks, reputation risks, technological risks, and legal risks. To mitigate these risks, various risk management practices such as risk assessment, risk control, risk financing, and risk monitoring are recommended. Some of the specific risk control methods commonly used in hotel operations include staff training, emergency planning, crisis management, insurance coverage, and use of technology.

In conclusion, effective risk control methods are essential for the sustainable and successful operation of hotels. Hotel operators should adopt proactive risk management practices that are specific to their operations, assess the risks, develop and implement a comprehensive risk management plan, monitor and evaluate the plan's effectiveness, and continuously improve the plan to meet the changing risk landscape. By doing so, hotels can not only mitigate risks, but also improve their financial performance, enhance their reputation, and provide a safe and secure environment for their guests and employees.

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