

## PHD THESIS AND THEIR RESEARCH RESULTS

### EUROPEAN TOUR-OPERATORS' RISK MANAGEMENT

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From my personal experience and after consulting the specialized literature, I concluded that there are great opportunities to implement and apply a risk management model in tourism and also I identified a need to develop the existing scarce specialized literature in this field. My PhD thesis, entitled **“European Tour-Operators’ Risk Management”** analyses the risk management systems at the level of tour-operators in the context of a rapid development of the tourism industry, the role that they play in the international economic policy as well as associated risks. At the same time, I elaborated a risk management model for European tour-operators in the context of a rapid development of the tourism industry and the role that they play in the international economic environment.

Global tour-operators that activate on countries with tradition on outbound tourism became leaders on the international market by vertically integrating their activities. The tour-operators’ influence sphere extended significantly in the last decades and the range of tourist products varied by offering a large set of tourist services, prices and quality, types of packages and entertainment activities. By significantly influencing international tourist flows on both generating markets and destinations on which they operate, tour-operators can diminish tourist negative perception regarding potential risks by conducting a proper marketing strategy that covers quantitative and qualitative growth of reselling travel agencies, use of on-line resources and mass-media.

Because of the multitude of today’s destinations, tourists avoid spending their holidays in locations that are exposed to risks or in nearby areas. Accordingly, security and safety risks can decisively influence destination image and could redirect tourist flows to areas that are out of the risk zone. Therefore, businessmen and risk management specialists should comprehend risk perceptions specific to each tourist destination and to find new ways to reduce or eliminate them.

The **research** answered the following **questions**:

- Have European tour operators implemented a risk management system?
- If so:
  - What are the premises of an implementation?
  - What are the premises that must be followed if such a model would be implemented?

#### **Research objectives:**

1. verifying if there is a risk management system among the tour-operators in Romania and some European countries (with focus on Romania and the UK);
2. identifying the premises of the key factors and bottlenecks for successfully implementing risk management systems at the level of tour-operators;
3. proposing a risk management model to increase the tour-operators’ business performance.