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POSITIVE BUSINESS REPUTATION FORMATION AS A CHALLENGE OF
ORGANIZATIONAL BEHAVIOR

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Abstract. The paper provides a critical overview of different conceptions concerning positive business reputation formation. Hence, the aim of the study is to explore the impact of organizational behavior on building positive business reputation as one of the main tasks of chief executive offices.

This research employed a qualitative method to obtain a comprehensive understanding of corporate reputation as an intangible and critical asset in sustaining business operations, its formation being a challenge of organizational behavior management.

The topicality of the investigation problem makes it necessary to analyze the effect of organizational behavior on company's performance as far as managing business reputation in conditions of growing expectations by versatile stakeholder groups. Among the main determinants of business reputation management risks is insufficient internal and external communication between various functions and structures, with their own, sometimes contradictory, beliefs and expectations. When expectations change and the nature of the company remains the same, the gap between reputation and reality widens and risks increase. No less important is the responsibility of management for the formation and protection of business reputation, as well as the possession of appropriate methods and tools for measuring reputational risk.

The issue of a robust causal link between the behavior and reputation of a company becomes even more obvious in the process of developing staff loyalty. A refined synthesis of the literature on the relationship between employee loyalty and organizational performance in the context of risk management highlights various indicators of employee loyalty to the company and organizational performance. However, the problem of managerial levers that can consolidate or improve organizational efficiency requires further research.

The results obtained show that employee loyalty is a strategic tool of organizational behavior management to increase the organization's bottom line. This research contributes to staff loyalty management as a process that allows the organization to optimize its human capital, increase the efficiency of the organization performance and the personnel involvement in the work, that is, to form high-level staff loyalty.

Keywords: business reputation, organizational behavior, reputational risk management, organizational culture, staff loyalty management, human capital

JEL Classification: J24, E22, M12, M14, D23, O 15.

INTRODUCTION

The behavior and reputation of a company are its most important values. They determine the nature of the rules for the interaction of employees, consumers, suppliers, shareholders, competitors and society as a whole.

As a multidisciplinary field "organizational behavior" is of dual implication. On the one hand it involves examining and analyzing the human behavior as a systematic study of both group and individual performance and activity within an organization. On the other, it is the actual behavior of the organization in the social, technological and cultural environment, its functioning, relationship with other organizations and individuals.

Organizational behavior is a complex reaction to everything that happens in this organization and results in forming business reputation as a sustained opinion about its qualities and merits in the society in general and in a specific market segment in business in particular.

The above mentioned speaks in favour of the importance of organizational behavior for effective company performance as far as managing business reputation in conditions of growing expectations by versatile stakeholder groups. No less essential there may be regarded the impact of intensified public awareness about the organization actions on increasing requirement for transparency in solving socially responsible issues.

LITERATURE REVIEW

"Organizational behavior is the study and application of knowledge about how people act within an organization. It is a human tool for human benefit. It applies broadly to the behavior of people in all types of organization" [13]. It provides grounds for executives to foresee the behavior of individuals and, through anticipating the effect of certain activities on human behavior, - to control human behavior in organizational context, thus contributing to the success in accomplishing its mission [15].

An effective tool for managing organizational behavior is the culture of a particular organization as a socio-cultural system. Being an integral part of the overall management mechanism it is viewed as "the collective programming of the mind which distinguishes a member of one group from another" [10]. As well as "the pattern of shared basic assumptions - invented, discovered, or developed by a given group as it learns to cope with its problems of external adaptation and internal integration - that has worked well to perceive, think, and feel in relation to those problems" [22]. If in short - "it's how we do things around here" [3].

In a broad sense organizational culture provides a system of values, norms, rules, traditions that exist (dominate) in an organization and determine the organizational behavior of its members and organizational style. Managing an individual behavior in an organization means managing the personal value system aimed at harmonizing the values of the person and the values of the organization [5; 7; 10].

A predominant result of a strong organizational culture is undoubtedly business reputation.

Recent scientific studies have confirmed a causal relationship between organizational culture and reputation: sustainability leads to trust, and trust leads to good corporate reputation which in turn generates income and profitability.

Chief executives included reputation among their top strategies for "driving enterprise growth and achieving better performance." It has become common knowledge that "Firms with strong positive reputations attract better people. They are perceived as providing more value, which often allows them to charge a premium. Their customers are more loyal and buy broader ranges of products and services" [6]. "A corporate reputation is a collective assessment of a company's attractiveness to a specific group of stakeholders relative to a reference group of companies with which the company competes for resources" [8].

Reputation is a collective evaluation of an entity (e.g., country, organization, team or individual) that rests upon the perceptions of a set of stakeholders who are making broad evaluations on past activities and who hold expectations of future behavior. It is generally agreed that business reputation is formed as a sustainable perception towards the qualities, advantages (disadvantages) of the organization by internal and external stakeholders in the business world (in a certain market segment) [2].

The definitional landscape enables to conclude that a company's reputation is a public awareness of the company and its performance. It is closely linked to the organization's tangible asset to produce high-quality goods or service due to the quality of its employees, safety of products or services, innovativeness of the strategy, social responsibility, law-abiding etc [1]. As a practical value, the business reputation of a company is built under the impact of many factors and is evaluated according to various parameters.

PAPER OBJECTIVE

This study aims to explore the impact of organizational behavior on building business reputation of the organization in conditions of growing expectations by versatile stakeholder groups as far as corporate performance and issues are concerned.

METHODOLOGY

Considering the problem and research focus the investigation employed a qualitative method to obtain a comprehensive understanding of corporate reputation as an intangible and critical asset in sustaining business operations, its formation being a challenge of organizational behavior management.

ANALYSIS AND DISCUSSION

Managing business reputation: the key issues

Building on the literature and despite the apparent variety of interpretations, available definitions can be divided into three groups that define reputation as:

- general awareness of the company's activities, which does not require in-depth analysis and evaluation;
- some knowledge obtained by directly involving target groups in assessing the state of the company - based on own experience or opinions of third-party experts;
- an intangible object that has a value expression, i.e., in fact, is a financial or economic asset [12; 20; 24].

In short “The multiple perceptions of an organization made by different stakeholders, based on their evaluations of the past capabilities and character of the organization, and their assessment of its ability to provide future contributions.” [9].

Reputation is a “good name”, trust. Notwithstanding subjective nature of both phenomena that stems from perception and opinion according to the Oxford English Dictionary trust is the firm belief in the reliability, truth, or ability of someone or something, and reputation is the beliefs or opinions that are generally held about someone or something [14]. “Reputation is a very valuable resource of a contemporary enterprise because it may create its long-term competitive advantage and market value. A strong, positive reputation must be built in many years, while it can be damaged relatively quickly” [23].

On the one hand, it adds value to the company's goods and services; reduces the degree of risk perceived by the consumer when purchasing goods and services; helps consumers to make a choice between similar goods and services (and, accordingly, sellers of these goods and services). On the

other hand, a good reputation improves the motivation and satisfaction of the company's employees; attracts new qualified personnel; promotes successful activity on the stock exchange; improves relations with suppliers, intermediaries, business partners; a good reputation of the company in case of crises and helps to survive in an aggressive competitive environment, etc.

A good reputation has both intangible and tangible benefits. It is important for stakeholders, from customers to employees, to consumer advocates, to feel good about an organization. Besides building a good reputation is important to diminish risks in safeguarding an organization through tough times. But reputation is worth much more than that. Companies with better reputations attract more and better candidates for employment, pay less for supplies, gain essentially free press and social media coverage that can be worth much more than advertising, and accrue other benefits that actually contribute to profits [4].

The company actual worth grows due to the impact of good reputation as component of market capitalization. Hence reputational capital conceptually is closely related to “goodwill”, that is “70% to 80% of market value comes from hard-to-assess intangible assets such as brand equity, intellectual capital, and goodwill” [6]. As a quantifiable asset it is calculated as part of its value when it is sold. It includes things that cannot be directly measured, for example, its good reputation or its customers’ loyalty. The difference between the value of a company's assets and what profit it is expected to make in the future, which is included in the price paid when it is bought or sold [14]. Goodwill is a long-term assets that generates value for a company over a number of years.

Proceeding from the reputation scholar Charles Fombrun’s defining the phenomenon under consideration as the sum of the images of various constituencies an organization has, there was developed a formula of Doorley and Garcia to highlight the importance of managing all elements of reputation. According to them reputation can be interpreted as follows: Reputation = Sum of Images = (Performance + Behavior) + Communication [4].

Reputation management is vital for the organization as “companies led by good reputation stewards will reap the rewards of good reputation, the greatest of which is trust, future capital that provides a competitive advantage of great value” [4].

In the context of globalization, demographic changes, and digitalization, the activities to build business reputation value are gradually losing their traditional modes and increasingly acquiring random attributes. Business information development accounts for increasing risks and stipulate alternative methods of resources selecting, formal and informal types of business cooperation and other innovations that blur boundaries.

The culture of risk management in the company is determined by the dominant corporate culture. The latter depends on the employees’ organizational behavior. Therefore, the company's system for assessing employees and their motivation should be closely related to the employees’ attitude to risk. Such risks, together with ethical, legal, regulatory issues as well as corporate social responsibility - form a constantly changing structure of the organizational behavior management aspects.

This is especially important given that up to 80% of the value of modern organizations is represented by intangible assets (brand value included) that can be seriously affected by reputation damage. That is why the key issues that management needs to address are related to the ability to create resilience that will allow the company to cope with both expected and unexpected situations, while maintaining a focus on business goals and acquiring new opportunities.

Reputational Risk Management

In today's globalized world, the system of corporate governance in general and reputation as a value of the organization in particular tends to increase the importance of external risks, in particular, geopolitical, social and environmental. According to the Institute of Risk Management the information economy amplifies cyber risks. Large-scale cyber attacks, data theft can cause

electronic disintegration and up to "cybergeddon" - a massive failure of key information systems and a significant risk for businesses and communications in general.

The external nature of risks practically deprives the organization of the possibility to directly control and prevent them. "Given this lack of common standards, even sophisticated companies have only a fuzzy idea of how to manage reputational risk...The changing beliefs and expectations of stakeholders are another major determinant of reputational risk. When expectations are shifting and the company's character stays the same, the reputation-reality gap widens and risks increase" [6].



Figure 1. Interpretation of reputation risk as the difference between stakeholder expectations and actual company performance

Source: *Trust and reputation: proactive management of reputational risk.* – www.managementsolutions.com

However, the challenge of creating reputational value induces the organization to increase resilience.

According to the results of the Roads to Resilience study conducted by the Cranfield School for the AIRMI (Risk Management and Insurance Association), managing reputational risk effectively allows to adapt to changes through forming the ability to cope with both expected and unexpected threats to protect reputation and integrity. There occurs emphasis shifting from creating reliable protective mechanisms towards the search for advantageous commercial opportunities to achieve the business goals [16].

The following principles known as the five Rs are recommended for organizational behavior management to increase resilience and ensure success.

Risk radar – implies the ability to anticipate problems to create an early warning system.

Resources and assets – means providing through diversification the flexibility to respond to the challenges of changing environments.

Relationships and networks - involves the effective risk information transfer both within the organization channeling and along the value chain.

Rapid response – suggests the ability to prevent crisis unfolding due to right placing of people and processes to restore normal activities.

Review and adapt – assumes the ability to improve strategy, tactics and capabilities through learning from own and others' experience.

Business reputation is expected to be the result of synergistic interaction of such basic properties as reliability, professional competence, production expertise, quality assurance system and information transparency.

Reliability depends on the impeccable fulfillment of obligations, financial viability (stability), and technical equipment.

Professional competence is determined by the educational level of executives, management, specialists, engineering and technical workers, recognition of their professionalism by authorized bodies (qualification confirmation), personnel development, in particular, providing conditions for continuous education and advanced training.

Production expertise is characterized by the type of performance, the demand for its results, the duration of the organization's activity in the relevant area.

Quality assurance (QA) is an ongoing process that organizations use to ensure that their products and services meet specified quality standards. It can be defined as "part of quality management focused on providing confidence that quality requirements will be fulfilled". The confidence provided by quality assurance is twofold - internal to management and external to customers, government agencies, regulators, certifiers, and third parties. An alternate definition is "all the planned and systematic activities implemented within the quality system that can be demonstrated to provide confidence that a product or service will fulfill requirements for quality". As the activity is controlled and determined at the managerial level it focuses on process standard, projects audit, and procedures for development [11].

Reputational risk often stems in poor communication to coordinate internal and external relationship between different functions and business units with the expectations that may be not only different but sometimes contradictory. The company's reputation is sure to lose provided the expectations of one group of stakeholders fail to meet the expectations of another.

Organizational information openness is an across organization philosophy which emphasizes transparency in all areas and free unrestricted access to knowledge and information. It also incorporates and promotes positive collaboration and cooperative management and decision-making with an emphasis on learning as opposed to being right. In fact, it is the information that the organization wishes to disclose about itself, the availability and reliability of these data, the effectiveness of feedback from the purchasers of products, works or services, as well as with the public, the media, government, national and international organizations.

Staff loyalty formation as a strategic tool for organizational behavior

Staff loyalty is the highest manifestation of motivation, based on complete trust in the organization. Staff loyalty includes dedication to the company, compliance with laws, regulations and requirements. It includes honesty, goodwill, and friendliness both in relation to the organization as a whole and in relation to colleagues. A person meaningfully gives up reprehensible and unkind actions, and sometimes even perform for free tasks that are not part of his duties [17; 18; 19].

To form a positive internal reputation of the company, it is important to create a special atmosphere in the organization that would contribute to developing the employees' potential and thus increasing their loyalty to the organization. The formation of staff commitment to the culture of the organization is a long and gradual process that consists in a piecemeal integration of different elements of such a culture into a holistic image that causes a positive emotional reaction.

In a current organization developing the importance of human capital is beyond any doubt. It is obvious that only people who are committed to their organization, who understand and accept its goals, are ready to take responsibility and initiative, are considered as a competitiveness factor while the loyalty of the company's employees - as a competitive advantage.

The phenomenon of loyalty is attracting more and more attention of researchers and management practitioners as a strategic tool that allows an enterprise to optimize the existing human capital and increase the productivity efficiency. Loyalty of the personnel in relation to the organization, of the client - in relation to the supplier of goods or services, of the citizen - in relation to his state is one of the implicit, but important factors that define the success of any community life.

The loyalty building process starts with identifying the right performance metrics, clarifying expectations, goals for those expectations, and finally development opportunities for each employee. Loyalty research is one of the modern trends in the study of the individual in a group. Numerous works devoted to this problem and an abundance of empirical results obtained confirm the complexity of the loyalty phenomenon due to a large number of diverse and ambiguous interpretations.

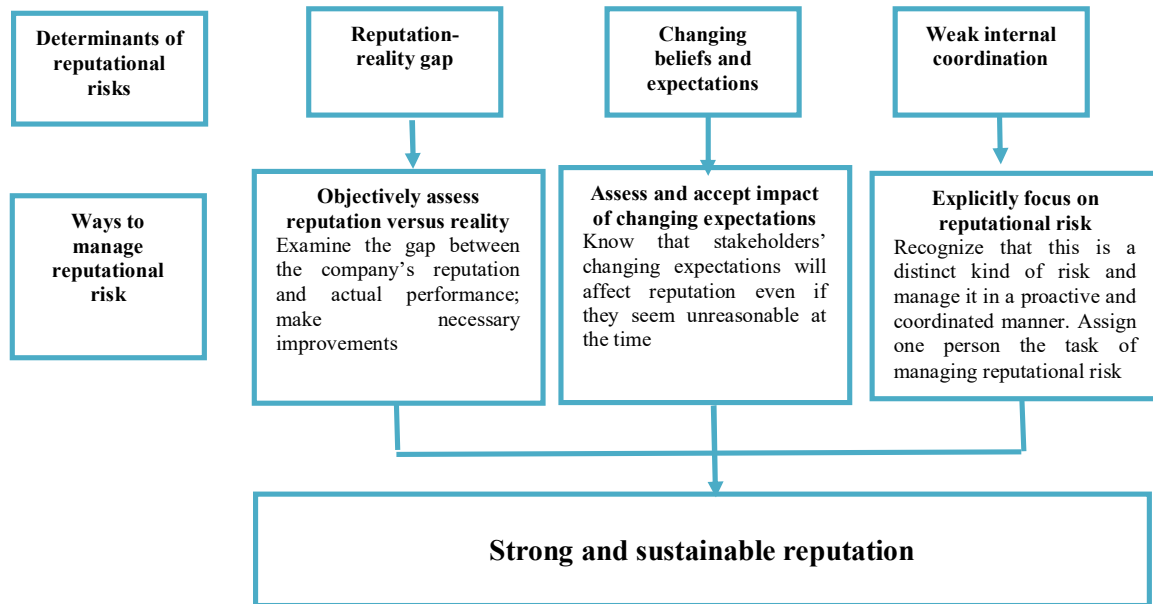


Figure 2. A Framework for Managing Reputational Risk Understanding the factors that determine reputational risk enables a company to take actions to address them.

Source: Eccles, R. G., Newquist, S. C., & Schatz, R. (2007). *Reputation and Its Risks*. Harvard Business Review.

True loyalty is formed gradually. A stable behavioral model appears only when a person joins the team and works successfully for some time. At the same time, the level of loyalty will be influenced by a number of factors, including: organizational justice and trust in management; corporate culture; degree of satisfaction of staff needs; system of material and non-material motivation; corporate and personal values; professional loyalty and loyalty to work.

The systematized results obtained in the context of interdisciplinary research in the field of management, marketing, sociology and psychology, make it possible to formulate a comprehensive classification of factors influencing the degree of staff loyalty, presented at three main levels.

Most factors are predominantly to be found on the level of organization.

Attention and concern from the company is regarded as a kind of payment for loyalty. This does not necessarily include cash payments, but rather management's responsiveness to staff requests and support of the organization in precarious life situations. Employees perceive the level of organizational sensitiveness as the extent to which the organization values their contributions to work.

Yet, the organization's concern for personnel in a company of paternalistic corporate culture may be perceived by some employees as granted and hardly yield any effect on increasing their loyalty. On the other hand, minimal changes in the organization's behavior towards employees in this situation will most likely result in staff loyalty decreasing.

Organizational justice as a factor in the loyalty formation manifests itself primarily in the extent to which the results of a person's labor efforts are perceived as equivalent to those efforts.

Besides it implies the fairness of decision-making procedures as well as organizational communication between the participants in the course of interaction.

Satisfaction with leadership is sure to be a prerequisite for loyalty while dissatisfaction may reduce it. In Harvey Mackay's opinion, employee loyalty begins with employer loyalty. To confirm this idea the famous entrepreneur asserts that your employees should know that if they do the job they were hired to do with a reasonable amount of competence and efficiency, you will support them. However, while considering this factor it is necessary to distinguish between loyalty to the leader and loyalty to the organization.

The content and intensity of the work is hardly to significantly increase employee loyalty. However, the lack of variety or excessive stress in the work can bring to its decreasing. Opportunities for career development in the organization are definitely to increase staff loyalty too. It is especially significant for young employees while its importance decreases with age.

The employee's autonomy factor requires of the management to define the permissible limits of this freedom and the range of forms: from the coordination of individual work schedules, partial work at home, to the development by employees of their own methods to achieve their goals.

Long-term planning with obligatory promulgation to a wide range of employees is of a positive impact on the loyalty formation. It gives confidence and enhances a person's willingness to link his future with this company. As well as contributes to the organization's working continuously to achieve goals.

At the level of the individual the factors of loyalty formation are also diverse. These are gender, age, position, education, marital status, work experience. Satisfaction with working conditions and social involvement in the organization deserve special attention. Employees who work in close-knit teams tend to be more committed to the organization for many reasons. On the one hand, they value their team and do not want to part with it. On the other hand, these are teams of like-minded people who share their positive attitude towards the organization.

Among extra-organizational factors, family and friends attitudes are considered mostly effective to influence the employee's opinion. Its impact may even exceed many organizational factors. Attractive alternative employment opportunities are also regarded as a possible challenge for staff loyalty.

Thus, staff loyalty is an integral indicator that reflects a wide range of individual's attitude to interaction with various environments. The higher these factors, the greater the loyalty of the employee concerned. As a very complex phenomenon, staff loyalty is predetermined by many factors that must be considered and correctly prioritized by the manager to ensure rational use of human capital and, accordingly, significantly increase the organization efficiency in the strategic dimension.

The employees' behavior is determined by the organization development strategy and is an integral decisive part of both the organizational reputation and the staff competence as a combination of their knowledge, professional skills, behavior and communication skills. It involves forming and maintaining the required standards of employees' behavior in accordance with behavior patterns. To maintain an impeccable business reputation, the organization's employees must use attractive clientele behavior. It implies maximizing attraction of customers to increase the performance of the organization. As a rule, an organization with a good reputation attracts both customers and employees.

Thus, the quality and business reputation of the company to a large extent depend on the quality of human capital's creativity and innovative thinking, as well as on custom-oriented organizational processes and forms. In other wording, reputation is not only equal to what a company produces. No less significant is the factor of high quality communication that provides continuous feedback from the organization to its consumers and vice versa.

Today company's concern about its reputation moves from the category of advantages to the category of necessary market requirements. Company's reputation is much more than its products. It

implies the actions of executives and employees, relationships with partners, media, customers, and society as a whole. In critical periods of company's development, it is reputation that helps to 'save face' and therefore save business.

CONCLUSION

Organizational behavior is a specific form of human behavior associated with its position in an organization, the transformation of this behavior and the very personality, its main elements (values, motives) associated with the organization, taking into account the organization specificity as a factor that changes human behavior in one way or another.

Currently organizational culture as a moral regulators framework is aimed at humanizing the economy and are obviously a prerequisite for a business organization to be a success. The behavior and business reputation of any company are its most important values. The value system of any person largely determines his actions, behavior in the organization and is manifested in either cooperation or confrontation. Managing individual organizational behavior means managing individual value system to harmonize individual and organization values.

A qualitative characteristic of the organization's behavior management is its business reputation as the main intangible asset. Positive business reputation of the organization is sure to result from developing its human capital. Business reputation is expected to be the result of synergistic interaction of such basic properties as reliability, professional competence, production expertise, quality assurance system and information transparency.

Corporate reputation exploration is becoming more important today than ever due to various factors: globalization, demographic changes, digital technologies are main trends influencing reputational value building. Growing public awareness about business accounts for increased demands for transparency on the part of multiple stakeholder groups. Together with a number of ethical, legal, regulatory factors, issues of corporate social responsibility - they cause increasing risks and form an ever-changing structure of organizational behavior management aspects.

The external nature of such risks may be beyond direct control of the organization management. However, reducing the consequences of reputational risks highly likely occurs through effective management by increasing sustainability, or resilience. Despite the diversity of actual perform practice, achieving future stability becomes possible subject to compliance with five principles, namely: risk radar; resources and assets; relationships and networks; rapid response; review and adapt. Although, together, these tools will help support sustainability, the desired result can be obtained depending on context specific. The size, nature and structure of the organization, as well as its business environment can account for applying the tools in a certain combination.

Staff loyalty is the foundation of the organization reputation. This integral indicator reflects a wide range of an individual's attitude to interaction with various environments. The higher these factors are, the greater the loyalty of the employee is concerned. As a very complex phenomenon, staff loyalty is predetermined by many factors that must be considered and correctly prioritized by the manager to ensure rational use of human capital and, accordingly, significantly increase the organization efficiency in the strategic dimension.

In the information society, the effect of factors influencing the formation and maintenance of loyalty is increasing. So, in addition to prospects, the impact forces also include interesting content of the work, corporate culture, social security, the level of wages, motivation system, transparency of the entire management system.

Thus a positive business reputation is a true challenge that testifies to the quality management of organization behavior. It is essential to keep constant focus on building and preserving staff loyalty as its integral component and the pillar of corporate reputation alongside with other intangible assets that ultimately are the drivers of profitability.

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ФОРМУВАННЯ ДІЛОВОЇ РЕПУТАЦІЇ ЯК ПРОБЛЕМА ОРГАНІЗАЦІЙНОЇ ПОВЕДІНКИ

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Мета дослідження - проаналізувати вплив організаційної поведінки на формування позитивної ділової репутації як одного з головних завдань менеджменту.

За допомогою якісного методу здійснено спробу комплексного аналізу ділової репутації як критично важливого для забезпечення організаційної діяльності нематеріального активу, формування якої є викликом для управління організаційною поведінкою.

Актуальність аналізу впливу організаційної поведінки на ефективну діяльність компанії в частині управління ділової репутації зумовлена зростанням загроз, що в нинішню цифрову епоху посилюються розвитком Інтернету та соціальних мереж. Серед основних

детермінант ризиків управління діловою репутацією - недостатня внутрішня і зовнішня комунікація між різними функціями і структурами, зі своїми, подекуди суперечливими, переконаннями і очікуваннями. Коли очікування змінюються, а характер компанії залишається незмінним, розрив між репутацією та реальністю збільшується, а ризики зростають. Не менш важливим вбачається й відповідальність менеджменту за формування і захист ділової репутації, а також володіння належними методами та інструментами вимірювання репутаційного ризику.

Проблема суттєвого причинно-наслідкового зв'язку між поведінкою та репутацією компанії стає ще більш очевидною в процесі розбудови лояльності персоналу. Уточнений синтез літератури про зв'язок між лояльністю працівників і ефективністю організації в контексті управління ризиками висвітлює різноманітні показники лояльності працівників до компанії та ефективності організації. Проте проблема управлінських важелів, які можуть консолідувати або покращити ефективність організації, потребує подальшого дослідження.

Лояльність персоналу є стратегічним інструментом управління організаційною поведінкою, який використовується у процесі формування ділової репутації шляхом оптимізації людського капіталу організації, підвищення ефективності її діяльності та формування високого ступеня відданості персоналу.

Ключові слова: ділова репутація, організаційна поведінка, управління репутаційними ризиками, організаційна культура, управління лояльністю персоналу, людський капітал