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Reputation Management

František Pollák, Peter Dorčák and Peter Markovič

Abstract

The problem of building a reputation in the traditional brick-and-mortar world has been known for centuries; we know how to build a good reputation, or more precisely how to help in building a good reputation. Even if we are a target of various half-truths and slanders, we are aware that if they are only spoken words, their durability over time is quickly fleeting. However, written text is different from spoken words; its life durability over time is much longer. In our chapter, we bring the overview of what happens if we must suddenly face the problem of building and maintaining a good reputation in the virtual world of the Internet. Thus, the objective of this chapter is to summarize and present the state of the art in the field of reputation; it consists of the definition of basic terminology and then offers the well-arranged theoretical determination of the problem of reputation in both the traditional brick-and-mortar and virtual world.

Keywords: image, trust, reputation, online reputation, Internet

1. Introduction

The problem of building and subsequently maintaining a good reputation is hundreds of years old. In the eighteenth century, Benjamin Franklin, a wise man, nowadays mostly known only as the face of the one-hundred-dollar bill, or an inventor of the lightning rod, described the process of building a reputation as an extremely fragile system. He used to say that it takes many good deeds to build a good reputation, but only one bad deed and the good reputation is immediately lost. Today, his words are more up to date than ever before. The rapid onset of mass-media communication in the second half of the twentieth century has fundamentally changed the established principles of corporate practice in many areas. Prior to the advent of the media era, the reputation of business entities, or even individuals, was not only hard to build but also well guarded.

Procedures on how to build a good reputation have been honed for hundreds of years. Years of proven and effective reputation-building tools have almost seamlessly managed to offer solutions in difficult situations. However, times have changed, and the flow of information has accelerated. The nature of information has been adapted to fit the times. What was once private is now public. The availability of information in combination with the interactivity of the environment offers innumerable possibilities for influencing the reputation; of course, it is not just about influencing it in a positive sense. It may seem that the way to achieve a positive result is the effort to maximize transparency, maximum correctness and a positive approach to entrepreneurship [1]. If we lived in an ideal and rational world, it would surely be a guaranteed step toward the desired goal.

Businesses as well as individuals would be able to plan a sequence of steps to build the dreamed-of target. However, we live in a real world full of real people. Warren Buffett would certainly be able to talk about that. Mr. Buffett came face-to-face with the limits of the real world in 1987, when his company Berkshire Hathaway made its biggest acquisition until that time, buying Solomon Inc. for 9 billion dollars. Despite the famous Oracle of Omaha building up an excellent reputation over dozens of years, it was soon necessary to tangle with an existential threat in the form of negative publicity associated with the activities of Solomon. Mr. Buffett had it easier in the period before the onset of the Internet. The audiences that he and his team had to manage in the process of fixing their reputation were largely clearly defined.

With the advent of the Internet, the flow of information has accelerated tremendously, one could say that a few mouse clicks are enough to destroy a good reputation today. There are many entities who are deliberately attempting to destroy corporate reputation, whether they are fierce competitors or dissatisfied employees or clients. It is enough to mention the name of Jeff Jarvis and his blog Dell Hell from the year 2005. The Internet gives users the ability to permanently interfere with the online reputation of a business in real-time. Google has become the ideal tool to build or destroy a reputation. The unregulated nature of the site provided a platform for the unregulated dissemination of information. The positive side is, of course, the access to up-to-date and uncensored information, while the downside is a severe lack of authenticity and false or modified information. In our chapter, we bring the overview of what happens if we must suddenly face the problem of building and maintaining a good reputation in both, traditional and the virtual world. Sustainable development of corporate reputation has never been that complex.

2. Definition of basic terms

In order to be able to describe the changes, which the process of reputation management has undergone from the traditional physical world to the virtual Internet environment, we firstly have to describe and define basic fundamentals of the problem. In the following subchapter, we will define the fundamental concepts of our work, particularly an image, trust, and reputation.

2.1 Image

Firstly, it is necessary to define the difference between a corporate identity and image. These two basic concepts are often confused, but their meaning is not the same. There are often mistakes in its understanding and perception, it is usually confused with the corporate design and with the image in general, but as a terminological concept, it is not new [2].

In our opinion, the corporate identity is one of its basic pillars. A company without forming its “self” is soulless, basically it does not exist, it is not able to fully carry out its activities. The corporate identity is an essential part of corporate strategy, and simply said, it represents a way how a company presents itself through individual elements, which then create a single, comprehensive picture of the whole functioning. It represents uniqueness, similar to how every person carries his/her own characteristics and specific features.

It includes a corporate history, philosophy and vision, people who belong to a company, its ethic values, visual style, which is a sort of virtual-real package of all activities of a company. It is a picture of what is a company like or what it wants to

be, while the image is a public projection of this identity [2]. According to Nový and Surynek [3], the corporate identity means a purposeful formation of strategic concepts of the internal structure, functioning and external presentation of a specific enterprise in the market. The elements, which create it and are a part of it, generally include corporate communication, the abovementioned corporate design and acting.

In literature, there are a countless number of ways of explaining, perceiving, and understanding the word image. We will try to briefly summarize their content. The definition of Image can appear unambiguous and simple. In spite of this assumption, let us look at how this term is understood in the literature.

Kotler [4] understands image as a set of factors, literally a comprehensive complex of impressions, perceptions, opinions, and attitudes of individuals toward the enterprise itself. The American Marketing Association [5] defines image as the customer's perception of products, institutions, organizations, or even individuals that do not necessarily correspond with reality or with the current state. From the point of view of supplementary literature [6], we meet again with considerable illustrative homogeneity. Image is often defined as the way in which the management wants to present the organization externally. As a rule, however, it is not about how the company perceives itself, but rather about how the general public perceives it through its feelings.

Foster [7] notes that image cannot be purchased. An organization has to earn it or deserve it and, of course, that takes some time. It is often perceived by customers as goodwill, trustworthiness coupled with the brand itself. From the nature of the actual definition, it is possible to deduce a considerable degree of non-measurability of this value or assets owned by an enterprise. Image itself then has a relatively high value even despite the fact that the financial statement of this value is complex. Another interesting point of view is the broader approach of perceiving the concept itself, namely the presentation of the knowledge that image is the result of an exchange of views between organizations and individuals, mostly produced through conflicts. Furthermore, we encounter the claim that despite the fact that image passes through development stages whose parts are identifiable, it is essentially composed of simple parts dominant in their details.

Based on the abovementioned definitions, it is possible in our opinion to fully agree with the view of the team of authors Čihovská and Čihovský [8], who make a statement about the complexity of the phenomenon called image, which involves a number of objective as well as subjective factors. The most important factors include factors with a material nature and factors that are predominantly non-material in nature. Non-material factors are represented here by a predominantly intangible presentation of the enterprise to the public (this includes, in particular, the appearance of business representatives on the outside, the style and tools of marketing communication policy and the marketing communication mix, reverse logistics, customer service, the level of written and oral communication level, etc.). Material factors are above all represented by their own level of product quality, the design of these products, the sales premises in terms of their equipment and facilities, the buildings, the design and the facilities of meeting rooms, and last but not least the means of transport used by the company or the clothing of the company's representatives.

All of these views are predominantly universal in terms of space (the brick-and-mortar world versus the virtual world represented by the Internet environment). However, we believe that the Internet environment creates a set of specific factors, to some extent, that will be dealt with in the following chapters. Now we can proceed to the other of the supporting areas in the review of theoretical sources, namely the issue of trust and consequently reputation itself.

2.2 Trust

The issue of reputation is closely related to the issue of trust; in the context of literature, these concepts often overlap. There is no doubt that trust determines reputation, but how should we actually define something at first glance as trivial as trust? From the very essence of the concept, the verbal basis—the belief—is obvious right away. In an effort to avoid a theological treatise on faith and thus to remain within the economic and managerial disciplines, we find a rather bizarre definition, namely, the description of trust as a concept linked with the unknown [9].

At first glance, the murky definition surprisingly reveals its point, wherein trust is compared to a bet, in which the specific problem is perceived in the context of balance, among often opposing desires. The process could be likened to a parent-child relationship. If, for example, the child asks the parent about the color of the water, whether the parent's response is trusted by the child is affected by the goodwill of the parent as well as the need for the parent to appear wise in the eyes of their child, even if they do not know the right answer. Specialized dictionaries offer a more detailed definition [10]; they generally state that trust is a kind of reliance on the ability, power, character, or truth of "someone" or "something."

Despite the fact that trust is of a non-material nature, in literature one relatively often encounters the approaches of the indirect measurement of this phenomenon. We choose one [11], the basis of which is the knowledge of the reality we are trying to describe. From the economist's point of view, we come across the concept of "cost," while from a physicist's, the concept of "speed."

How is trust related to these variables? When trust increases, the speed of the implementation of a particular process rises, while the cost of securing this process decreases. In case of bankruptcy, the process is the opposite. In the theory of trust management, it is represented by the belief of the personnel in the organization itself, the belief in achieving the goals of the enterprise. Management believes that the results of their work process management will be beneficial to the organization's personnel. Personnel and management sharing knowledge believe that management will appreciate this behavior positively. They expect that their behavior to increase group performance will be properly rewarded [12].

Trust can also be called a force that can bring individuals together into groups, creating a homogeneous society from an environment full of confusion and anarchy [13]. Also, as a state of mind, an expectation of one business partner to another, behavior, or a response of a predictable and mutually acceptable nature [14].

Different authors offer different interpretations [15]; trust means much more than just relying on the "other" side. Trust can come from goodwill, a common interest, but force can also be used to achieve it. It takes place under different conditions; it covers various areas of public and private life and includes a wide range of activities. In the context of the definition of the term, we again return to the concept that presents trust as a sort of a bet. The concept includes the notion of risk [9], a factor that entities usually attempt to avoid in all circumstances. The concept of risk in itself already indicates a state of a possible threat or a possible loss. However, the benefits of trust between entities often have a higher value in the long run than the potential losses. The bet "on trust" therefore expresses a certain degree of probability with which one entity determines that another entity or group of entities will perform a certain action or reaction [16].

Without trust, we would hardly know how to ensure any cooperation. Enterprises or even doing business itself would be almost impossible without the presumption of elementary trust. In literature [17], we often encounter the claim that trust is an oriented relationship between two subjects engaging in mutual interaction. In this case, orientation is an expression of the relationship of the

subjects in terms of their resources and objectives. In this way, we come to describe two basic types of trust, contextually independent (trust in this case is given by the subjective probability of the expected action) and contextually dependent (trust is determined in this case by the extent of dependence on relative safety, despite the risk of negative consequences). In practical terms, these states could be described through two simple statements:

- We trust you based on your good reputation,
- We trust you despite your bad reputation.

The first of the arguments illustrates the situation where the trust of the subjects is determined by the reputation of one of the parties. The second of the statements illustrates the situation where, despite the existence of a negative reputation, there is “some” knowledge, for example, based on direct experience; this will subsequently change the weight of the negative assumptions.

Several authors discuss the classification of models based on trust and reputation, the basic criterion for classification is the typology of models. According Sabater and Sierra [18], interpretation is as follows: does the model work with reputation, confidence, or both parameters at the same time? Through simple decomposition, we get three basic categories, namely:

- Models based solely on trust—they only work with a factor of trust,
- Models based solely on reputation—they only work with the factor of reputation,
- Hybrid models—using both of these parameters.

Based on the origin of the information, when classifying models, we consider parameters such as origin and source of information, authenticity, irrational factors (e.g., prejudices or ignorance of the social roles of subjects), and the like. Through the theoretical development of the issue of trust and consequently its relation to the reputation issue, we can proceed with the definition of reputation itself.

2.3 Reputation

In terms of reputation, the literature offers a wide range of views, from interpretational formalized views to views of an almost informal nature. In general, all of these views agree that reputation as a business asset is an extremely fragile element. At the same time, we are confronted with the claim that reputation is an element that every organization has to offer without distinction [19].

Unlike trust, often described as an oriented state, reputation is a more complex term, but we also encounter the claim (in our opinion not quite accurate) that it can be seen as a synonym for trust and reputation. Let us look at how reputation is defined within the scope of the available literature. Reputation is perceived as the overall quality, the optics, how the organization is perceived or judged by individuals [20].

The definition is a fairly simple interpretation; on the other hand, the purely formal encyclopedic definition [21] deals with reputation, again as a general quality; this time, however, it extends this quality to the very nature of the organization, which is clear and known to the target audience, with emphasis being placed on how these audiences perceive the attitudes, actions, and opinions of the organization.

From the point of view of corporate management, it can be argued that, in the past, reputation was the domain of marketing, while currently it is integrated into the company strategy itself [22]. An interesting management view of the issue of reputation is the claim [23] that reputation can also affect activities directly unrelated to the fulfillment of corporate goals. It may be informal expressions of personnel, insufficient, or unsatisfactory responses to customer complaints, or ill-considered statements of representatives of organizations for the media. From the point of view of history [22], it is possible to believe that reputation or reputation management evolved from public relations.

As mentioned above, reputation is considered by many authors to be an asset of an organization. We also encounter the claim that it is the most comprehensive business asset [24]. Despite the challenge in the form of organized corporate reputation management and the use of comprehensive measurement approaches, reputation is still a relatively unexplored area.

After defining the term, we will come to the decomposition of the issue from the point of view of its partial attributes, namely, we will focus on components of reputation. Based on professional literature, reputation can be seen in three dimensions [25]:

- Primary dimension: reputation is created based on the organization's personal contacts and its target audiences. Such a reputation has an immediate and personal character. From a psychological point of view, we encounter an increased possibility of occurrence of the phenomenon of the first contact. With this first contact, target groups only perceive the organization's distinctive attributes and form their initial attitudes based on these attributes.
- Secondary dimension—also called indirect reputation in the literature: such a reputation, unlike the previous dimension, does not have a direct personal nature. It is formed through the sharing of messages through media or reference groups. Because of the impersonal and mediated nature of the messages, we encounter an increased incidence of prejudices and stereotypes within this dimension. These animosities often have a negative impact on the formation of reputation as they create the premise for superficial judgment.
- Cyclical dimension—also referred to as the third way: it is an approach within which organizations adapt the character and nature of communication to the perceptions of their target audiences. As far as positive attitudes are concerned, organizations typically do not need to correct the form and content of shared messages. If negative attitudes are noted, organizations will operatively change, or adapt their communication, behavior, or even products.

Harris and Fombrun [26] considered a reputation as collective evaluation of the company's ability to provide a valuable product, service, or another value to a group of customers. They developed the scale for measuring the corporate reputation, which they called the corporate reputation quotient (RQ). The reputation quotient is a complex method of measuring the corporate reputation. The given scale [25] consists of six criteria, about which we can ask the following questions:

1. Emotional appeal: is the company popular? Is it admired and respected?
2. Products and services: what is the quality of products and services of the company? Is the company active in innovations and credible?

3. Financial representation: how can we evaluate the growth opportunities and risk of the company? Does it stand on a sound financial basis?
4. Vision and leadership: is there a strong leadership in the company? What visions do the leaders follow? Is it able to recognize opportunities and threats in the market?
5. Working environment: how successfully is the company led and what is the quality of co-workers?
6. Social responsibility: how significant is the social engagement of the company and how responsibly does it behave toward its environment?

The stated criteria are the results of work of Harris and Fombrun, who cooperated on the creation of a standardized tool that could be used to measure the perception of reputation of various companies in all sectors with more segments with multiple stakeholders. They found 20 attributes by the extensive analysis, which they subsequently grouped into the already mentioned six dimensions or criteria [27]. The work related to the corporate reputation was assigned especially to the area of marketing and communication. Burke et al. [28] state that the corporate reputation is nowadays integrated also into human resources management and especially to the corporate strategy. A reputation is mediated to the public by managers of an organization. It is generally recognized, that a reputation starts from inside to outside [29]. Fombrun and Foss [27] noted that an organization is doing well if it takes care about its own reputation, and they based the following factors on this emphasis:

1. the principle of characteristic signs—a strong reputation is the result of a significant position of the company in the minds of customers,
2. the principle of focus—companies can contribute to a strong reputation if they focus on their activities and communication around one central topic,
3. the principle of strength—a strong reputation is the result of company's consistency in its activities and communication with the internal as well as external environment,
4. the principle of identity—a strong reputation is the result when companies act in a way that is in accordance with the principle of identity. The main task for a company is to be perceived real by its customers and the public,
5. the principle of transparency—a strong reputation is the result when companies are transparent in managing their own affairs. The main aim for companies is to be perceived as open and honest in their business activity. Transparency requires good communication, a lot of good communication.

A company can be differentiated from its competitors through the corporate reputation. The reputation gives a significant advantage in industries with intangible assets such as innovations, creativity, intellectual capital, and the high level of customer services [28].

From the stated theoretical overview, it is possible to extract the essence of reputation management, namely four fundamental determinants of reputation management, comprised of responsibility, trustworthiness, reliability, and credibility. Each of these issues has a significant and irreplaceable role in the reputation management process.

3. Reputation management

After defining concepts in previous subchapters, it is possible to conceptually define the key issue; thus, in the logical continuity of our text, we may start to focus on the theoretical determination of the problem of reputation in both the traditional brick-and-mortar and virtual world, as well as selected methodologies of measuring this phenomenon.

3.1 Reputation from the perspective of traditional world

The importance of corporate reputation as such is growing steadily, especially in light of the current competitive business environment. Correctly set reputation strategy can contribute to the overall prosperity of the business and influence its market value. There are a lot of strategies on how to build and coordinate reputation; however, it is important to realize that success needs more than just good technology or quality product/service portfolio.

The involvement of corporate reputation studies in multiple disciplines has caused it to have numerous definitions [32]. Fombrun and Van Riel define business reputation as a value that differentiates the company from others, is linked with strategic measures and activities, and is difficult to imitate [30]. When defining business reputation, authors frequently mention common denominators such as trust and cooperation. Van Riel representative of Reputation Institute further defines business reputation as a set of consumers' perceptions of company's past actions, results, expectation of further actions, and anticipations [31]. According to the American Heritage Dictionary, reputation is opinion of interested parties on the company [32].

Moreover, reputation also expresses credibility in relation to consumers and the overall increase in market value since it influences the market position of the company by focusing on decision-making process [33]. The basis for reputation building is the perception of external observers—consumers. In addition, Fombrun and Van Riel also suggest that being reliable and trustworthy in the eyes of consumers is crucial for reputation building [30]. With regard to consumer perceptions, Budd notes that it is very difficult to change the perception of a brand, despite the fact that it is moldable [34]. The fact that businesses literally fight for their reputation as its effect can change attitudes of consumers is studied by numerous authors [1, 31, 35, 36]. Good reputation can increase customers' confidence in their purchasing decision and reduce shopping dissonance, thus leading to increased satisfaction and customer loyalty [24].

The Reputation Institute has defined a set of seven major factors affecting business reputation: Products, Innovation, Workplace, Governance, Citizenship, Leadership, and Performance, in which [36]:

- Leadership means how company is leading the way.
- Performance and profitability are key indicators of reputation success.
- Consistent delivery of quality products and services determines a company's value.
- Innovative companies that creatively push the status quo are more highly regarded.
- Workplace: corporate, culture directly impacts recruitment, retainment, and the quality, ability and willingness of greatest asset—human resources.

- Governance: only with stakeholder support from those providing company a license-to-operate and benefit-of-the-doubt will result in continued growth.
- Citizenship: corporate social responsibility, charitable giving, volunteer efforts, and philanthropic campaigns help to make the world a little better.

Based on a series of research into reputation, Reputation Institute states that the abovementioned seven factors have different weights or pyramid-like importance factors, the basis of which is the quality of the goods or services and the associated customer service, followed closely by the integrity of the company (fulfillment of declared promises and ethical behavior), and then all other attributes [31].

In other words, what matters most is a portfolio of products and services; however, commercial variables are not sufficient enough to achieve a good business reputation. Research such as this creates a knowledge base for deeper exploration of issues in different environments. So, let us look at the issue of reputation in the Internet environment.

3.2 Reputation from the perspective of the Internet

As mentioned in the introduction to the paper, innovative technologies have fundamentally changed the established principles of corporate practice in many areas [37, 38]. Prior to the arrival of the Internet, the reputation of business entities, or even individuals, was hard to dig up, but also well guarded. Years of proven and effective reputation-building tools have almost seamlessly managed to offer solutions in difficult situations.

But times have changed, the flow of information has accelerated, and the nature of the information has been adapted to fit the time. As we have already mentioned, what was once private, is public today.

The availability of information in combination with the interactivity of the environment offers innumerable possibilities for influencing reputation; of course, it is not just about influencing it in a positive sense [39]. Proven approaches have lost their effectiveness, in our opinion it was largely due to the use of “analog” tools in the “digital” environment. The incompatibility of traditional approaches derived from the brick-and-mortar environment was particularly pronounced at the turn of the 1990s and 2000s when solving the problems created in the virtual environment of the Internet, and subsequently (and more particularly) at the end of the first decade of the twenty-first century [40, 41]. We mention just one for all of the examples, Dell Hell, a blog of a dissatisfied customer of the technology giant Dell, which has resulted in a series of unpleasant events resulting in not an insignificant decrease in the value of the shares and thus the overall market capitalization of one of the largest players in the field of information technology.

But, let us go back to the very essence of the concept of corporate reputation from the perspective of the Internet also named as online reputation, often referred to as online reputation or virtual reputation. It is nothing other than reputational issues in the Internet environment; at the same time, we could also call this statement the simplest definition of the term.

The fact that it concerns a neologism from the point of view of terminology also suggests a rather austere interpretation of the concept of business vocabulary [42], which describes this term as obscure without a specific definition referring to the individual, society, or industry.

Many authors [43–45] describe online reputation as the overall presence of a particular subject on the Internet. At present, from a layman’s point of view, presence on the Internet is equal to presence on social media, and from a professional point

of view, this view is to a large extent limited. Reputation is not only the domain of social platforms, it is created primarily by users sharing their attitudes and following their interactions through a wide range of tools [46] such as search engines, catalogs, forums, blogs, and so on. Due to the instrumental variety of marketing in the Internet environment, it is recommended that the subjects use the largest possible number of these sub-tools as part of their marketing communications.

There is pressure on active marketing communication to eliminate potential threats caused by content moderation or the complete passivity of the subject. The contrast of “one” negative mention in the context of dozens of positive messages will greatly reduce the risk of a long-term damage to the reputation of the subject. Another author [47] notes that the concept of online reputation covers a wide range of aspects of the business presentation in the Internet environment. Online reputation is therefore a direct consequence of the enterprise’s action on the Internet. It includes not only the actual performance of the company, but also the interaction of the company with potential as well as actual customers. Submitting a question about the importance of online reputation for business itself has long been inappropriate. It is more than desirable for businesses to actively manage their virtual reputation without delay. The author also presents three essential points in which he unambiguously and clearly describes the circumstances underlying the need to actively seek to manage corporate reputation on the Internet environment, namely:

- the continuous increase of Internet users, the perception of the advantages of the Internet in the process of making decisions about purchasing or purchase itself by users,
- perceptions of the Internet, as a sort of “lightning rod” of business activities, a high degree of secondary transparency,
- the need to not lose control of your own brand.

The very structure of the Internet multiplies the effort necessary for the active management of a company’s reputation. Technologies with user-driven content of a varying nature, caused by various motivators, are not able to “judge” this content themselves. From the viewpoint of the tools, these are simple data, numerical series of ones and zeros.

The technology itself distinguishes the character of the message, distinguishes true information from false, and separates private information from public. Based on its principle, technology is already beyond generally accepted moral principles; the cool logic of machine code allows users to disclose whatever they deem appropriate [48]. Once a message is published, it is generally accessible via the Internet without geographical or time limitations. Enterprises must be aware of the fact that any interaction between them and the users is public and official at every turn, so it is necessary to approach it with the appropriate weight. Otherwise, the effort spent to remedy the undesirable situation may be highly counterproductive [49]. It is possible to conclude that the Internet has radically affected the dynamics of corporate reputation management.

With the growing consumer and media focus, businesses are finding it increasingly difficult to reach target markets in a way that generates the desired interactions. In a decentralized Internet environment, the voice of an individual can be the power of a large organization, the user is given the opportunity to present his/her opinions or attitudes. At any time, they can present their attitudes in the form of reviews, blogs, discussion posts, and so on, from the position of a “journalist” of “their own media.” They thus have the ability to judge the brand or the company itself.

New communication channels have greatly affected the balance of power. As a result, the reputation of businesses is often no longer defined by their behavior and performance, but by how they are perceived by the Internet community and its reactions and interactions toward the organization. Classical approaches to public relations are far too inefficient in the Internet environment as well as top-down communication [50].

3.2.1 Online reputation management

As we mentioned in one of our previous studies [61], the increasing number of Internet users and the related increase in users of social networks, blogs, and websites where the content is generated by the users themselves now justify the growing importance of Internet monitoring. For this purpose, entities can use a variety of tools that continuously index new pages on the Internet and compare them with the monitored phrases such as product name, company, competitors, or any other keyword.

Literature discusses the issue only marginally, but from the point of view of corporate practice, we encounter a relevant and highly current level of development as such. Practitioners [51] define the term “online reputation management” simply “ORM” as a process of managing user perception on the Internet, or as a systematic monitoring of corporate reputation in as wide a range of online media as possible, and potentially influencing this reputation in the positive direction [52].

The goal of ORM is therefore to actively prevent damage to the image of an enterprise in the Internet environment. In the literature, one can also meet the term “Reputation Management in the Search Engine Environment,” which includes active Internet monitoring through dominant search engines such as Google, communication with target audiences, evaluation and interpretation of monitoring results, crisis management, reputation management, and crisis communication.

Many enterprises still do not know how to effectively build their online reputation. Online reputation management offers an effective tool to deal with a number of business-related activities in a turbulent, often unclear, social networking environment, portals, search engines, and opinion-forming media. The ever-increasing number of Internet users is logically reflected in the continuous year-on-year growth of social network users, discussion forums, website and portal visitors, blog readers, bloggers themselves, and audio-visual content contributors.

With the growth of these user groups, the need, importance, and justification of monitoring this virtual mass media are growing. Internet monitoring does not necessarily mean hours spent in front of the monitor; there is a wide variety of automated tools to index sites, their comparison with monitored phrases in the form of product names, companies, or any relevant context in the form of keywords [51].

At the conclusion of this chapter, as well as the whole theoretical discourse, it is necessary to be aware of the key facts based on empiricism and the continuous study of online reputation management by one of the most current authors [53]:

- ORM is not a one-time activity that needs to be done from time to time, it is a continuous and never-ending process.
- Since an honest attitude is the best approach, justification is the best response to legitimate customer reservations about the products offered by the company.
- The processes of the brick-and-mortar world, although in the virtual world, may not produce the desired results; of course, that does not mean that the brick-and-mortar world can be neglected in the virtual reputation management process.

- Recognition of errors is appropriate as it is impossible to hide them in a virtual environment. Concealing or denying reality is a direct way to inevitably damage reputation.
- Ignoring negative reactions is dangerous, deleting reactions is unacceptable.

3.3 Selected methodologies of measuring reputation in online environment

To provide a complete view of the issue, it is necessary to summarize available methodologies of measuring this phenomenon. In the following subchapter, we present knowledge about the selected systems of measuring online reputation.

3.3.1 Reputation mechanisms

Before we will fully dedicate to the systems of creation of reputation, it is necessary to state the criteria, which are presented by Wang and Vassileva [54]. The stated criteria are a part of reputation systems:

1. centralized versus decentralized—whether the reputation systems are centralized or decentralized, they determine the feasibility and complexity of reputation mechanism. In the centralized system, the central node accepts all responsibility for the management of reputation of all members. In the decentralized system, there is no central node. Members of the system must cooperate and share responsibility for the management of reputation. Generally speaking, the mechanisms in the centralized systems are less complex and easier for implementation in the decentralized systems. Nevertheless, they still need strong and reliable central servers and large bandwidth for calculation, data storage, and communication,
2. person/agent versus resources—reputation systems may be classified by people/agents or resources. In the system of people/agents, the emphasis is put on the building of reputation through people and their acting on behalf of other people. In the system of resources, we focus on the modeling of reputation through resources, which could be products or services,
3. global versus personal—in the global reputation systems, the reputation of people/agents/products/services is based on opinions of the general population, which are public and visible for all members of the system. While in the personal reputation systems, the reputation of people/agents/products/services is based on the opinion of a group of individual people, which may be different in the eyes of various members and they are influenced by many factors such as members of various social networks or uncertainty of the environment. It is much more difficult to create a global reputation mechanism in the decentralized system than in the centralized system.

3.3.2 Systems based on counting and averaging

If we talk about the reputation systems, the easiest solution is to count all positive and negative evaluations. The overall result related to a certain user is the difference between all positive and negative evaluations. The given principle is used mainly on the server eBay, which is one of the largest online markets and a community with more than 50 million registered users. After every transaction, a seller or buyer can give each other positive, negative, or neutral ratings, which add them

plus or minus points in the reputation (1, -1, 0). Users can also leave comments. Especially, when people give negative evaluation, they definitely leave a comment that explains it.

Despite the fact that the reputation mechanism on eBay is very simple, empirical results show that it supports transactions between sellers and buyers. It is caused mainly by the fact that in case of sellers with a better reputation it is more probable that they will sell more. This mechanism can also prevent the conspiracy of people to artificially increase their reputation for each other [55].

3.3.3 *ReGreT model*

Another important model of the reputation quantification is the ReGreT model, presented by Sabater and Sierra [18]. The ReGreT model is a standard system of trust and reputation, focused on the complex small and middle-sized e-commerce environment, where social relationships between individuals play an important role. The system takes into consideration three different sources of information, which are direct experience, information from third parties and social structures. The ReGreT model of reputation is based on three specialized types of reputation:

1. Attested reputation—is calculated from information coming from witnesses,
2. Reputation surroundings—in which a reputation is calculated by information gained based on social relationships between partners,
3. System reputation—it is a value of reputation based on roles and general properties.

Another element of this system is the ontological structure. The authors believe that a reputation and trust are not separate and abstract concepts, but rather versatile aspects. The ontological structure provides necessary information for the combination of values of a reputation and trust, in order to make the calculation and combination from more complex attributes.

3.3.4 *Sentiment analysis*

Sentiment analysis (or opinion mining) can be defined as the automatic quantification of subjective content expressed in the text form with the aim to determine attitudes of a commentator or writer in respect of a given subject. It belongs to one of the oldest and often used methods of measuring reputation. We can generally say that the sentiment analysis is aimed at the determination of attitude of a speaker or writer with focus on a certain topic or overall conceptual polarity of a document. The attitude may be a judgment or evaluation of a particular person, emotional state of the author, or intended emotional communication (it represents an emotional effect, which an author wishes to create toward a recipient) [56]. It has a wide range of application areas such as services, film industry, consumer goods, measurability of the impact of online evaluations, monitoring of social media, monitoring of evaluation of products, services or brands, forecast of stock price development based on online evaluations, identification of cyberbullying, etc. Its priority tasks include identification of subjectivity, orientation, power and sentiment carrier, classification of emotions, detection of sarcasm, or various comparisons [57].

The sequence of the reputation measuring process starts by defining a representative of the investigated segment and its competitors in the industry. Within the sentiment analysis, there are 10 first results in the search engine taken into consideration.

By the end of this section, we will continue with the holistically presented most important findings of the complex research. Based on our findings, there are presented conclusions and postulated recommendations for science and practice.

3.4 Sustainable development of reputation management

The issue of managing reputation especially online reputation as a new phenomenon in the form of fragile intangible assets is gradually gaining on importance and it is becoming one of the essential prerequisites for responsible and sustainable reputation management. Selected methods of quantification and subsequent measurement of reputation were used, for the purposes of the presentation of the issue. Based on many years of our intensive research into the issue of reputation, we can conclude that sustainable development of reputation management combines offline and online techniques, as both worlds are connected.

For better explanation of linking findings and proposed model, we will use an example from one of our recent studies [58]. Using the multi-factor analysis of reputation [59], which combines the best approaches presented in the previous subchapter, we tested specific subjects, namely 15 best Adriatic Coast Hotels selected by experts of The Daily Telegraph. Within the testing, we considered the entire spectrum of perceiving their reputation since we compared the whole specter of relevant virtual factors and connections measured by us against significant and relevant ranking of the mortar world provided by British experts for The Daily Telegraph. From the point of view of the subjects, these subjects as a lighthouse of perceived quality guarantee the relevance for identified connections, and findings, and recommendations drawn from them directed to the other players operating in the analyzed market. The analysis showed relatively close relations between offline and online factors. There is connection. Strong connection between ratings indicate necessity of combine online and offline approaches to obtain sustainable development of reputation of tested subjects.

Based on the findings, we have established a model of sustainable development of corporate reputation; this model looks as in **Figure 1**.

From the point of view of the sustainable reputation management, the subjects from the top places of the search engine results have undoubtedly a notable advantage from the point of view of online reputation for general public. If a user is searching for relevant information and at the same time does not have his/her own experience with a particular subject, in the absence of strong and positive presence,

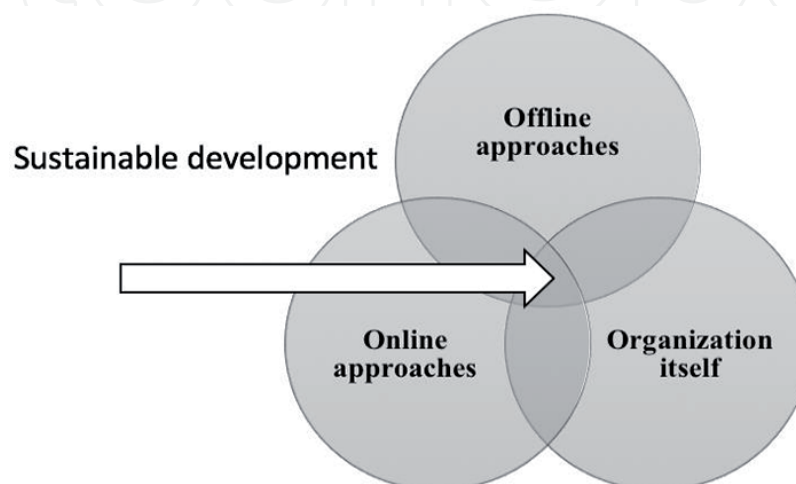


Figure 1.
Model for sustainable development [58].

his/her perceptions of the particular subject can be significantly deformed despite the enormous endeavor and physical demonstration of the perfection of the subject in the traditional world.

By eliminating negative publicity while maximizing positive media outputs in opinion-forming Internet media, and the displacement of neutral or negative search results to irrelevant positions presented by the second to n-th side of Google search results. Responsible and sustainable is the multiplatform approach to the online reputation management. Strategic alliances of major players will help more effective optimization of search engines, improving the availability of preferred results on relevant positions in searching. However, Google is not the only platform that needs to be considered. Integration of the main platforms presented by virtual social networks and media will ensure active feedback, as well as active content control. This largely eliminates the possibility of spreading half-truths and incomplete or untrue information. Involving virtual social networks in communication portfolio of companies can significantly contribute to the increase of interactivity and authenticity within communication provider-consumer. Not speaking about invaluable source of relevant data in the form of feedback in the real time. Especially in crisis marketing communication [52], the integration of modern communication channels is seen as key to master the so-called first wave. Finally, it is important to pay attention to the construction of consumer tribes; without any developed and motivated user base, it is not possible to predict any significant results for any of the activities described.

Even though different environments required specific approaches, recorded different dynamics, and required specific tools, the network between them is very strong [39, 58, 60]. It is almost impossible to be a star only in one world. However, by its nature, online reputation is more fragile.

4. Conclusions

The traditional world in our chapter, also referred to as the offline environment, has a dominant role in the process of building the reputation of the subjects as such. Renowned institutions focusing on the evaluation of different target groups developed effective approaches to measure reputation bound to objective data and objective factors, such as demonstrable outputs, technologies, certifications, and so on. On the other hand, factors affecting reputation in the virtual world are predominantly subjective. Therefore, a gap between objective and subjective reality occurs. The problem of objective reality is that it requires enormous resources in the form of finances, time, effort, and so on. Subjective reality, on the other hand, is based on the opinions of anonymous individuals. This results in the immense fragility of reputation as an intangible asset, as on one side, there is a tremendous effort, and on the other side, a disproportionate variability and uncertainty. We share the opinion of the authors [46] who consider the effort not to give up the control over the brand as one of the key preconditions when moving from offline to online reputation management. Sustainability in terms of building a corporate reputation is, in our opinion, continuation of investing in a traditional environment while actively monitoring the virtual environment. As we present in the proposed model, only by considering all variables, the organization can minimize threats and maximize opportunities on the increasingly turbulent twenty-first century market.

Our chapter synthesizes all mentioned points of view, offers a clear definition of basic terminology as well as well-arranged theoretical determination of the problem of reputation in both the traditional brick-and-mortar and virtual world.

The presented results of own research, especially after their visualization, bring interesting findings worthy of consideration. Despite the fact that literature offers a

wide range of approaches to exploring the issue of reputation, the presented chapter offers a relatively simple and fairly accurate form for understanding the basic principles of active reputation management, thus providing an effective tool for increasing the competitiveness for a wide range of subjects trying to seek strategic alliances to achieve sustainable development of their reputation and maximize their market advantages against their competitors.

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Conflict of interest

The authors declare no conflict of interest.

Author details

František Pollák^{1*}, Peter Dorčák² and Peter Markovič²

1 Faculty of Management, University of Prešov, Prešov, Slovakia

2 Faculty of Business Management, University of Economics in Bratislava, Bratislava, Slovakia

*Address all correspondence to: frantisek.pollak@unipo.sk

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