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Vasilena Shtereva Krastanova

**OPPORTUNITIES FOR EFFECTIVE HOTEL
BUSINESS MANAGEMENT IN CRISIS CONDITIONS**

AUTHOR'S ABSTRACT

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The dissertation work was submitted for defense by the Department of Tourism Economics and Management at the Faculty of Industry and Commerce of the D. A. Tsenov Academy of Economics - Svishtov. The author of the dissertation is a part-time PhD student in the Department of Tourism Economics and Management within the higher education field 3. Social, Economic and Legal Sciences, professional field 3.8. "Economics", PhD program "Economics and Management (Tourism)". The dissertation consists of an introduction, three chapters, a conclusion, a bibliography and appendices. The dissertation comprises a total of 201 pages, including: an introduction - 5 pages, central part - 166 pages, conclusion - 3 pages, references - 10 pages, and appendices - 12 pages. The dissertation includes 6 tables, 16 figures, and 5 appendices. The bibliography comprises a total of 127 literary sources – 75 in Cyrillic and 52 in Latin.

The defense of the dissertation will take place on August 29, 2025, at 3:00 p.m. in the Rectorate Conference Hall of D. A. Tsenov Academy of Economics – Svishtov. All materials related to the defense are available to all interested parties on the website of D. A. Tsenov Academy of Economics and at the Department of Doctoral Studies and Academic Staff Development at D. A. Tsenov Academy of Economics – Svishtov.

I. GENERAL CHARACTERISTICS OF THE DISSERTATION

1. Relevance and significance of the topic

High dynamics and frequent unpredictable changes characterize the modern environment for the development of hotel enterprises. This transformation process is shaped by both internal and external factors – including political instability, economic recessions, health crises and social upheavals. The instability of national economies, especially in countries with limited financial and institutional resources, significantly affects the tourism industry. Although these economies have the potential for development, they remain more vulnerable to the negative impacts of global crises, unlike more developed countries, which demonstrate greater resilience and capacity for recovery.

The crises of the last decade – such as the global COVID-19 pandemic, energy insecurity, and inflationary fluctuations – have highlighted the urgent need for the implementation of targeted and well-structured anti-crisis management. In the face of such challenges, hospitality enterprises need not universal solutions, but individualized strategies tailored to the specifics of the particular organization, its resources, market positioning, and growth opportunities. The modern management paradigm emphasizes the development of crisis management models that simultaneously limit losses and promote the long-term competitiveness of tourism enterprises.

The topic of this dissertation is relevant both in scientific and practical terms. Although there are several theoretical and empirical studies in the international literature devoted to crisis management in tourism, a significant part of them are focused on developed economies and large hotel chains. There is a lack of sufficient research that would offer applicable solutions for small and medium-sized hotels in countries with limited resources, such as Bulgaria. The dissertation work aims to fill this gap by developing and testing a model for effective management of a hotel enterprise in crisis conditions, based on real data and well-founded methodological techniques.

2. Object and Subject of the Research

The **object** of the research is hotel enterprises operating and recovering after a crisis and economic instability.

The **subject** of the research is the possibilities for effective management of the tourism enterprise in times of crisis.

3. Research Thesis

The dissertation defends **the thesis** that the hotel enterprise can successfully overcome the crisis consequences by implementing an effective management model, guaranteeing its sustainable functioning and development. The developed model is closely linked to the management processes in the organization and provides a strategic basis for increasing its adaptability, competitiveness, and long-term sustainability.

4. Aim and Objectives of the Research

The aim of this dissertation is to develop and test a model for effective management of the hotel enterprise in crisis conditions. To achieve the set goal, the following **research objectives** are planned:

- To carry out a theoretical analysis of the management processes in the tourism enterprise and determine the impact of crises on its activities.
- To present the leading methods for analyzing and assessing the impact of the crisis on the hotel enterprise, based on a critical review.
- To develop and structure a Model for effective management of a hotel enterprise in crisis conditions.
- To approve the proposed model for managing hotel enterprises in times of crisis.
- To formulate specific recommendations for dealing with crises and stabilizing tourism enterprises.

5. Research Methodology

In developing the dissertation, a wide range of research approaches and methods have been applied, including: induction and deduction, comparative analysis and

synthesis, content analysis, Likert scale, survey method and interview, empirical research, historical method, statistical methods, methods of cognition and observation, etc. The methodological framework is based on a combined quantitative-qualitative approach, aimed at an objective and comprehensive assessment of the impact of crisis events on five studied hotel sites and the effectiveness of the management decisions made in them.

Using a comparative method, the dynamics of key economic and organizational indicators in three consecutive time periods – pre-crisis, crisis and post-crisis – were tracked. The quantitative part of the study includes descriptive statistics for calculating absolute values and percentage changes between periods, which allows identifying the main trends – recovery, stagnation or deepening of the crisis effects.

6. Scope of the Research

In the context of the set goal and scope of the dissertation research, five small and medium-sized hotel enterprises operating in the territory of Bulgaria were selected as the object of empirical analysis. Several key arguments justify the choice. First of all, these enterprises represent the most vulnerable segment of the hotel sector in the conditions of crisis due to their limited financial and human resources, low degree of diversification, and weaker resilience to external shocks. Second, they are distinguished by different locations, capacities, and organizational structures, which allows tracking of various management reactions and comparability of the applied anti-crisis approaches. Third, the sites included in the study provided access to real operational data and allowed the conduct of structured surveys and interviews, which increased the validity and reliability of the empirical analysis.

7. Validation of the Dissertation

The dissertation has been reviewed and approved for defense at a meeting of the Department of Tourism Economics and Management at the D. A. Tsenov Academy of Economics – Svishtov. Some of the research findings have been presented at academic conferences and published in specialized scholarly journals.

II. STRUCTURE OF THE DISSERTATION

1. General description

The volume of the dissertation work amounts to 201 pages, including 166 pages of main text, 6 tables, 16 figures and 5 appendices. In structural proportion, it includes: introduction, exposition in three chapters, conclusion, appendices, list of literary and internet sources used in Cyrillic and Latin, as well as a declaration of originality and authenticity.

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III. SUMMARY OF THE DISSERTATION

Introduction

The introductory part of the dissertation is five pages long and contains a substantiated analysis of the relevance and significance of the research topic. It defines the object and subject of the study, formulates the research thesis, outlines the goal, and determines the research tasks. The scientific methods used are summarized, and the limitations of the study, arising from the broad scope of the issues under consideration, are also indicated.

Chapter one outlines the theoretical framework of management processes in the hospitality industry, emphasizing the classical management functions, the role of technology, the importance of communication, and the influence of key economic indicators (revenue, costs, profitability, profit). The main dependencies between organizational resilience and the ability to respond to a crisis are derived. Special attention is paid to crisis phenomena in tourism, emphasizing the need for strategic thinking and an anti-crisis culture in the management process.

In **the first section**, fundamental theoretical propositions are analyzed, aiming to clarify and refine the conceptual apparatus used. The primary role of tourism in the global economy and the management processes supporting its rise are taken into account. It not only creates economic value through direct revenues but also stimulates the development of several related sectors such as transport, trade, culture, and construction. In this context, the hotel industry is considered a strategic sector, providing the primary material and service base for the tourist experience, through accommodation and services for tourists.

As a fundamental component of the tourism system, the hospitality industry requires a precise definition that forms the basis of the scientific and practical discourse in the sector. Its scope and features, as enshrined in the Tourism Act, in the definitions of the World Tourism Organization (UNWTO), as well as in economic theory and management practice, are examined. Based on a comparison between the normative, institutional, and scientific perspectives, the conclusion is reached that the hospitality industry is a multi-layered activity, combining regulatory standards, market

mechanisms, and social responsibility. It plays a central role in the structure of the tourism industry, as it provides the basic framework in which the tourist experience takes place, through accommodation, service, customer care, and value creation.

The specificity of the hotel industry characterizes it as a multidimensional system, combining elements of hospitality, economic activity, and labor intensity. Due to this complexity, the hotel industry is positioned as an interdisciplinary and strategically important sector, requiring a holistic management approach. Such an approach encompasses the entire guest experience - from the first contact to the last impression - and balances the economic goals of the organization with its social responsibility.

French scientist Henri Fayol, recognized as one of the founders of modern management theory, formulated five universal management functions: planning, organizing, commanding, coordinating, and controlling.

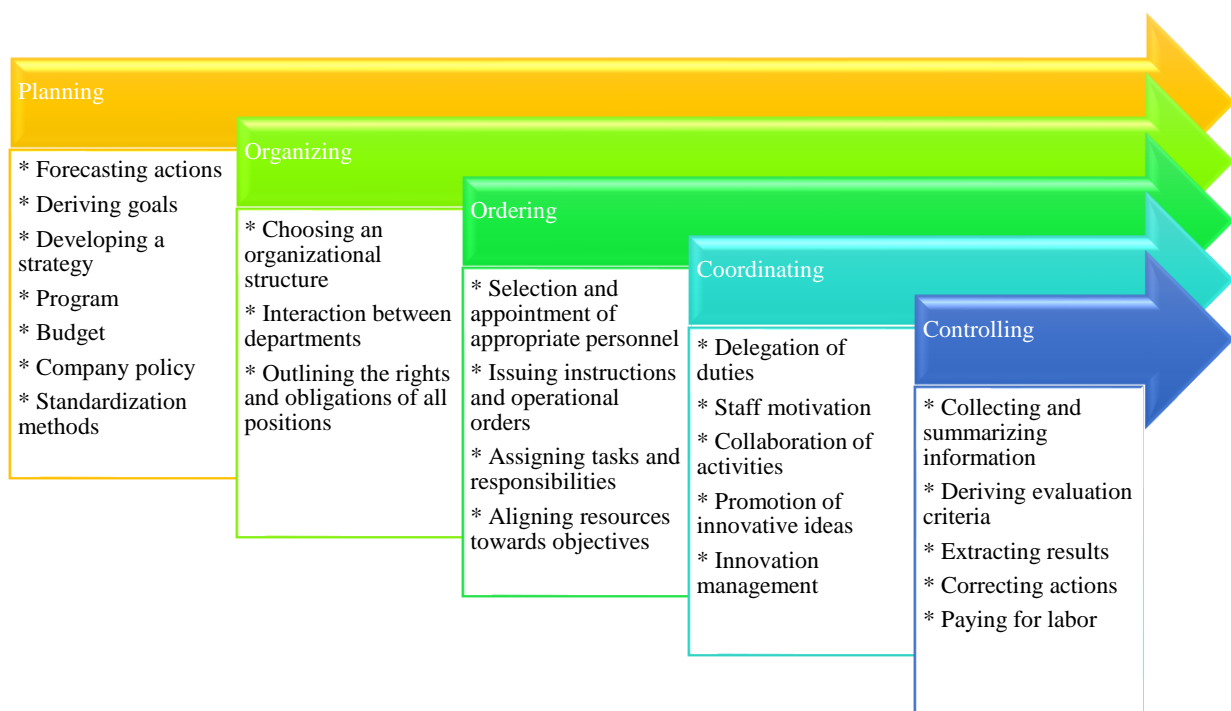


Figure 1. Control Functions

Adapted from: Stancheva, An. Fundamentals of Management (Станчева, 2003)

The main emphasis in the presentation is placed on the practical application of the classical management functions formulated by Henri Fayol – planning, organizing,

commanding, coordinating, and controlling – which are not viewed as abstract and linearly arranged categories, but as dynamic, interconnected, and parallel processes. Especially in times of crisis, they operate iteratively and adaptively, with planning and controlling – the two cornerstones that guarantee organizational stability and rapid response – becoming key.

The presented Figure 2 illustrates an Integrated Management Model in the hotel enterprise, uniting the classical management functions of Henri Fayol with the main directions of tourism management.

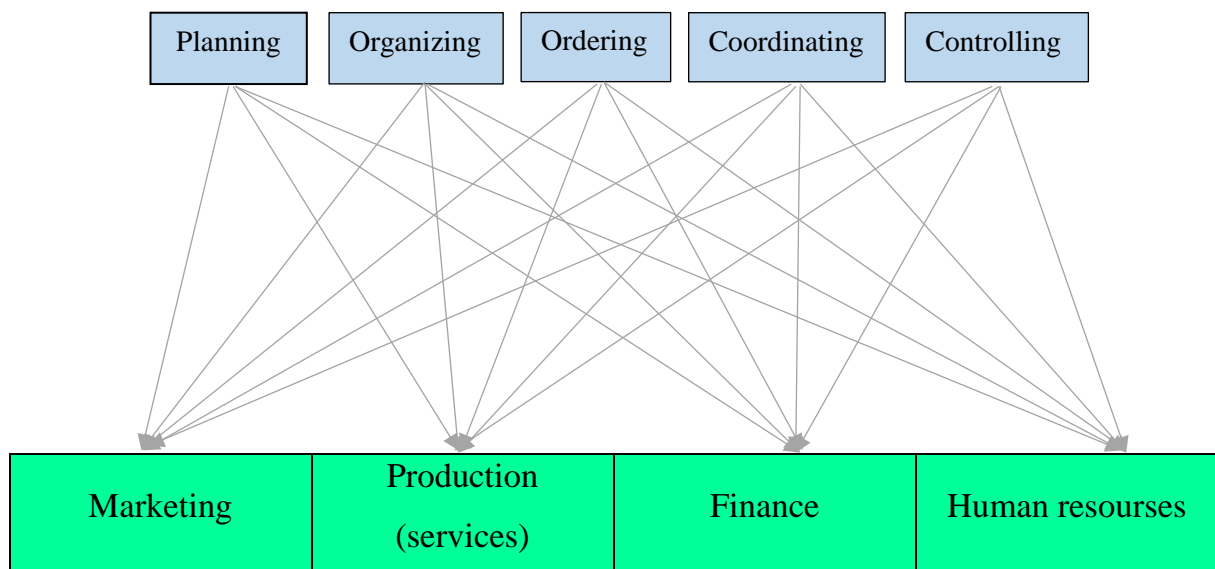


Figure 2. Integrated Management Model in the Hotel Enterprise

Source: Author's interpretation

During crises, the integrated system allows for rapid resource reallocation, prioritization of operational objectives, risk assessment, and informed management decisions. Through clearly structured management, timely control, and flexible application of management functions, the enterprise can effectively respond to changes in the environment – planning, organizing, commanding, coordinating, and controlling – the enterprise can react adequately to changes in the environment, minimize damage, and maintain its competitive position.

Based on the presented theoretical propositions, it is concluded that the integrated management system not only supports sustainable growth in a stable environment but also functions as a tool for anti-crisis management.

The **second section** analyzes the impact of crises on the functioning and management of the hotel enterprise. The crisis is perceived not only as a destabilizing circumstance, but also as a critical moment requiring quick and well-considered management actions.

The hospitality industry, as a key component of the tourism sector, is highly vulnerable to global and local shocks – including military conflicts, terrorist attacks, natural disasters, economic crises, and pandemics. Globalization magnifies the impact of these events, as problems in one destination often have repercussions throughout the industry. This necessitates the need for integrated risk management strategies that encompass prevention, preparation, response, and recovery.

Specific characteristics such as seasonality, high tourist concentration, and sensitivity to reputational risks require synchronization between the internal organization and the external institutional environment. Criminal or terrorist acts, even if committed by a small group of visitors, can create a sense of insecurity among customers and lead to churn. In addition, environmental and climate challenges, including pollution and global warming, contribute to a shrinkage of the tourist season and increase the pressure on hotel chains for sustainable management.

In the context of crisis management in the hospitality industry, four key tasks stand out: risk identification, strategic planning, mitigation, and post-impact assessment. A successful response requires well-trained personnel, effective communication, clearly defined protocols, and interaction with institutions.

Although there is no universal formula for dealing with crises, experience shows that adaptability and the ability to innovate in management are crucial for the long-term sustainability of hospitality businesses.

Table 1.
Managerial actions to overcome a crisis

Crisis stage	Key management actions
Pre-crisis (first symptoms of crisis)	<ul style="list-style-type: none"> • Formation of a crisis management team; • Development of scenarios and response strategies; • Establishment of communication channels with clients, partners, institutions, and media.
Incubation and emergency (from the first signs to the active phase of the crisis)	<ul style="list-style-type: none"> • Establish a crisis headquarters (command center); • Activate pre-prepared procedures; • Re-assess marketing activities; • Implement health safety measures for staff and guests; • Strengthen hygiene protocols; • Follow official guidelines and implement a communication strategy through the media.
Intermediate (beginning of stabilization)	<ul style="list-style-type: none"> • Assessment of consequences and damage; • Restoration of essential business activities; • Development of corrected or new management strategies.
Restorative (return to normal work rhythm)	<ul style="list-style-type: none"> • Full restoration of operational activities; • Improvement of infrastructure and service; • Launch of advertising and promotional campaigns; • Participation in inter-company and public-private partnerships.
Resolution (analysis and learning)	<ul style="list-style-type: none"> • Completion of the crisis headquarters' activities; • Analysis of the actions taken and their effectiveness; • Collection of feedback from stakeholders; • Updating the crisis management strategy and implementing the lessons learned.

Adapted from: Raykova, COMCEC, Faulkner, Henderson J. Bozhinova M. (Райкова, 2021) (COMCEC, 2017) (Faulkner B. , 2003) (Henderson J. , 2007) (Henderson J. &, 2004) (Божинова, М. и кол., 2022)

The crisis should be perceived not only as a threat, but also as an opportunity for organizational transformation. It opens up opportunities for accelerated digitalization, implementation of sustainable practices, development of niche products and new business models. Hospitality enterprises that demonstrate proactivity, adaptability, and innovation not only survive, but often emerge from the crisis more competitive and better prepared for future challenges.

In this sense, strategic management in times of crisis should be perceived as a two-dimensional process - both a protection mechanism and a means of long-term transformation and sustainable growth, in sync with the dynamics of the environment and changing consumer attitudes.

The **third section** analyzes strategic management decisions in the context of the functioning of the hotel enterprise under crisis conditions. Strategic management actions are crucial for the sustainable development and adaptation of the hotel enterprise to the dynamic and unstable environment, and their effectiveness depends on the ability of the management team to formulate solutions with a long-term horizon, taking into account the specifics of the market and the resource potential of the organization.

In hotel enterprises, strategic management decisions are of key importance both in crisis and in stable conditions of the organization's functioning. The main management priorities include ensuring a sufficient number of qualified personnel, implementing innovations for more efficient service and access to information, improving the quality of services, systematic training of personnel, updating the material base, as well as expanding the range of additional services in order to satisfy the diverse needs of tourists. These decisions are prepared by the higher management bodies, such as the Board of Directors or the General Meeting - and are implemented through plans and management orders directed to the lower levels in the organizational structure.

When a crisis occurs, the strategic decision-making process goes through successive phases, starting with a clear identification and formulation of the problem. The correct “diagnosis” of the crisis is critically important, since hasty or inaccurate definition of the problem often leads to incorrect management actions. Then, the criteria that will guide the selection of possible solutions are determined - they must be realistic, consistent with the available resources and with the constraints imposed by the external environment, including regulations of state and international entities.

In the next stage, the available options are explored using internal and external information, evaluating alternatives according to their effectiveness and compatibility with strategic objectives. Potential resources, innovations, and organizational capacity are analyzed, which can be used to prepare or adapt effective management alternatives. These options are then evaluated by comparing their advantages and limitations,

including costs, risks, and compliance with the hotel's strategic objectives. The choice falls on the solution that provides the best balance between effectiveness and feasibility.

The final phase encompasses the implementation of the chosen approach, taking into account the need for adaptability and the possibility of adjustments depending on the development of the situation. The introduction of a solution is not a one-time act, but a dynamic process that requires constant adaptation.

Successful crisis management requires effective coordination and good organizational interaction, especially in structures with many staff members. Therefore, the involvement of all management levels in the effective organization of departments and the control of implementation is essential for a sustainable exit from the crisis situation.

Hotel management, through the application of strategic approaches, provides an opportunity for an objective assessment of the current state and forecasting future actions. Historically, the so-called "grand strategies" outline a typology of main directions that are applied depending on the phase of the organizational life cycle (Yankulov, 2010). With the development of the market economy, their number and scope are expanding, adapting to new market realities.

Strategies track the development of the organization from its creation to transformations through innovation, integration, and diversification, responding to market dynamics. Additionally, in conditions of market turbulence or crisis, partnership and joint venture strategies are applied, as well as diversification - concentric or conglomerate - in order to reduce risk. In the final phases of the cycle, in case of a need for adaptation or reductions, actions are taken to retain market positions, optimize resources, and restructure. This strategic framework creates flexibility and resilience of the hotel enterprise in the context of a changing environment and increasing uncertainty.

In summary of the information presented in **Chapter One**, the following **conclusions** have been drawn:

First, managing hospitality businesses in times of crisis requires an integrated and adaptive approach that combines classical management functions with innovative strategic planning tools. The effectiveness of this approach is determined by the ability

of management to implement dynamic management solutions tailored to the specifics of the environment.

Second, tourism crises highlight the structural vulnerability of the sector, which requires the development of adaptive management models that take into account the specifics of the tourism product and the human factor. Active staff participation and organizational flexibility are established as critical factors for resilience.

Third, effective management in conditions of instability presupposes the presence of a clearly structured organizational and management framework, provided with adequate technological resources and a functioning quality management system. The crisis context requires strategic thinking oriented towards sustainable development, as well as operational flexibility and effective communication at all management levels.

Fourth, crisis situations should be viewed not only as a threat, but also as an opportunity for transformation and innovation in the hotel industry. Successfully dealing with them involves building an anti-crisis organizational culture, sustainable investment in staff qualifications, implementation of information and communication technologies (ICT), as well as maintaining trust among customers through constant quality control and transparency of management actions.

Chapter Two examines the methodological foundations of the study and presents the author's analytical model for assessing the impact of the crisis on the hotel business. The model includes five consecutive stages: crisis analysis, assessment of the damage from the crisis, a plan for the hotel's recovery from the crisis, monitoring and evaluation, and post-crisis management. The empirical part includes two questionnaires, through which data are collected on the state of the enterprises at three points in time - before, during and after the crisis. This approach provides a basis for forming an integrated strategy for sustainable management.

The **first section** analyzes cost optimization techniques in the hospitality industry, emphasizing the application of good practices and management experience. It is stressed that there are no universal solutions, but good practices from other industries can be adapted. The effectiveness of management depends on the ability to implement a strategy corresponding to the level of risk, to use risk management systems, and to assess the interactions between different threats promptly. The contribution of the

management team is essential, their experience, knowledge, and insight remain crucial in interpreting data and making strategic decisions.

Crises are seen not only as a challenge, but also as an opportunity for accelerated innovation in the sector. Modern technologies such as IoT, artificial intelligence, virtual and augmented reality, contactless services, and facial recognition are increasingly being used in the hospitality sector. They provide safety, process optimization, and a new user experience, especially in situations of limited physical contact.

The importance of human resources is emphasized, as good practices in this area lead to higher staff satisfaction, improved service, and higher profitability. In times of crisis, the analysis of the financial situation by monitoring cash flows, the ratio between assets and liabilities, as well as the capital structure, is critically important. Forecasting negative scenarios by developing options (optimistic, pessimistic, and realistic) allows flexibility in decision-making.

It is important to emphasize that crisis management does not aim at complete prevention of crisis situations, but to minimize their negative consequences through rapid, adequate, and high-quality management responses. The main task of management is to ensure preparation for dealing with various types of difficulties by identifying risks in advance, assessing potential threats, and developing preventive measures.

Successful organizations demonstrate the ability not only to identify and classify different types of crises, but also to learn from them for future resilience and adaptability. Each type of crisis has its own warning signs, development, and specific management responses that require targeted actions. Hospitality businesses apply different approaches to crisis management depending on the level of preparation, organizational culture, and the nature of the threat.

Large companies often use the escape approach, based on active monitoring of the internal and external environment. Early recognition of signals of negative macroeconomic processes (inflation, recession, military conflicts) allows for timely adaptation and financial planning.

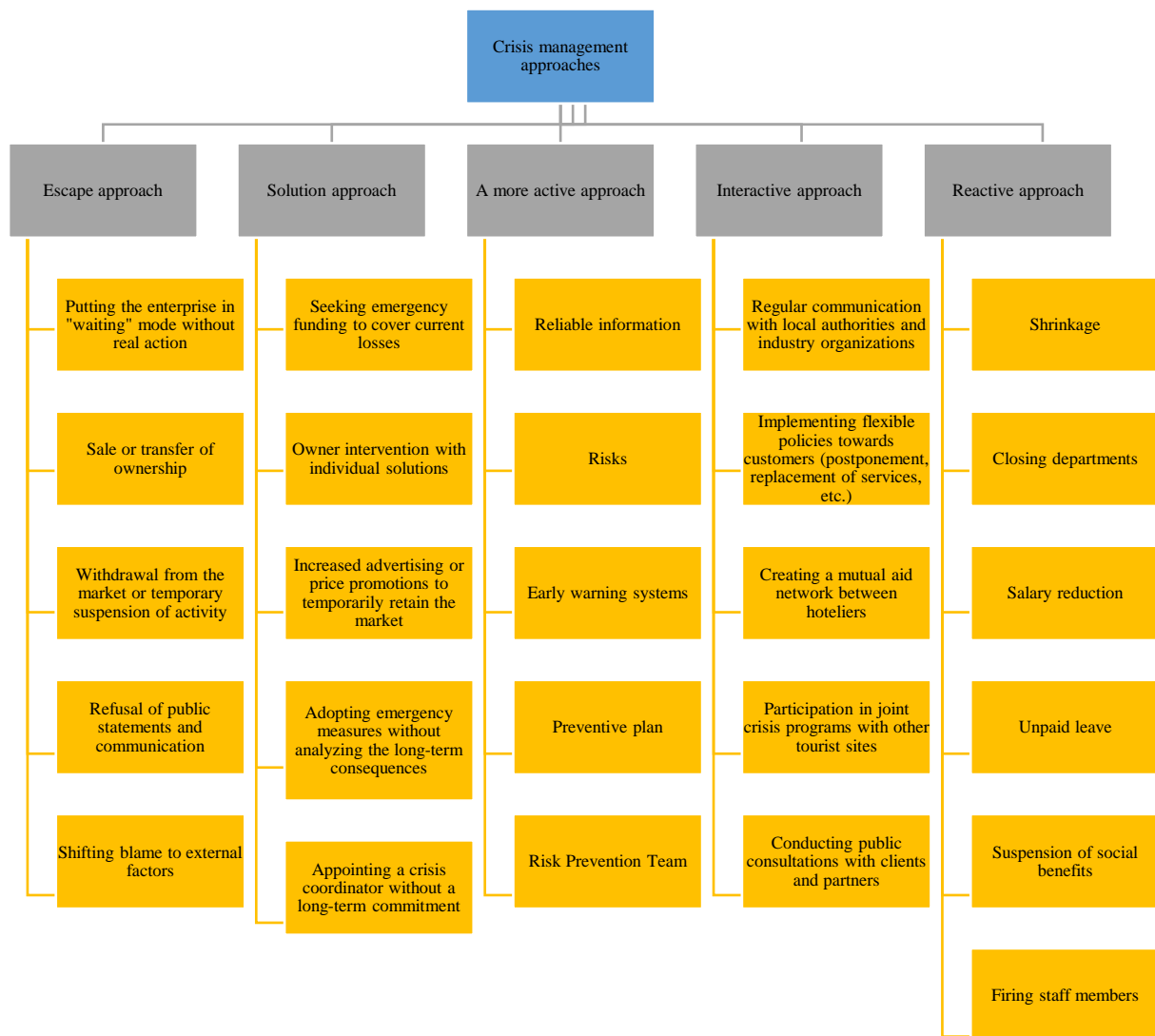


Figure 3. Crisis management approaches

Adapted from: Selim Sahin (Sahin S., 2015)

The proactive approach relies on prevention and preparedness through scenario building, early warning systems, and crisis teams. This model gives a competitive advantage to businesses that can quickly adapt their production and marketing strategies before a crisis manifests itself on a full scale.

In contrast, the reactive approach is applied in conditions of unpreparedness and is based on emergency measures that often have short-term effects and long-term negative consequences. Although applicable in the short term, this approach is

ineffective in deep and prolonged crises, as it leads to staff demotivation and organizational instability.

The interactive approach is distinguished by the highest degree of integration, covering all stages of the crisis process and emphasizing organizational learning, communication, and flexible adaptation. It implies continuous organizational learning, active communication with stakeholders, and the development of flexible management policies. This model is based on information sharing, feedback, and collective building of resilience to future shocks.

The **second section** analyzes management decisions in crisis conditions with an emphasis on risk identification, impact assessment, and timely implementation of anti-crisis measures. Among the main signals of an impending crisis are changes in cash flows, a decline in revenues, rising costs, difficult access to financing, and a predicted tourist outflow. The World Tourism Organization (UNWTO) recommends actions in three phases: before, during, and after the crisis, to restore tourist demand and confidence quickly.

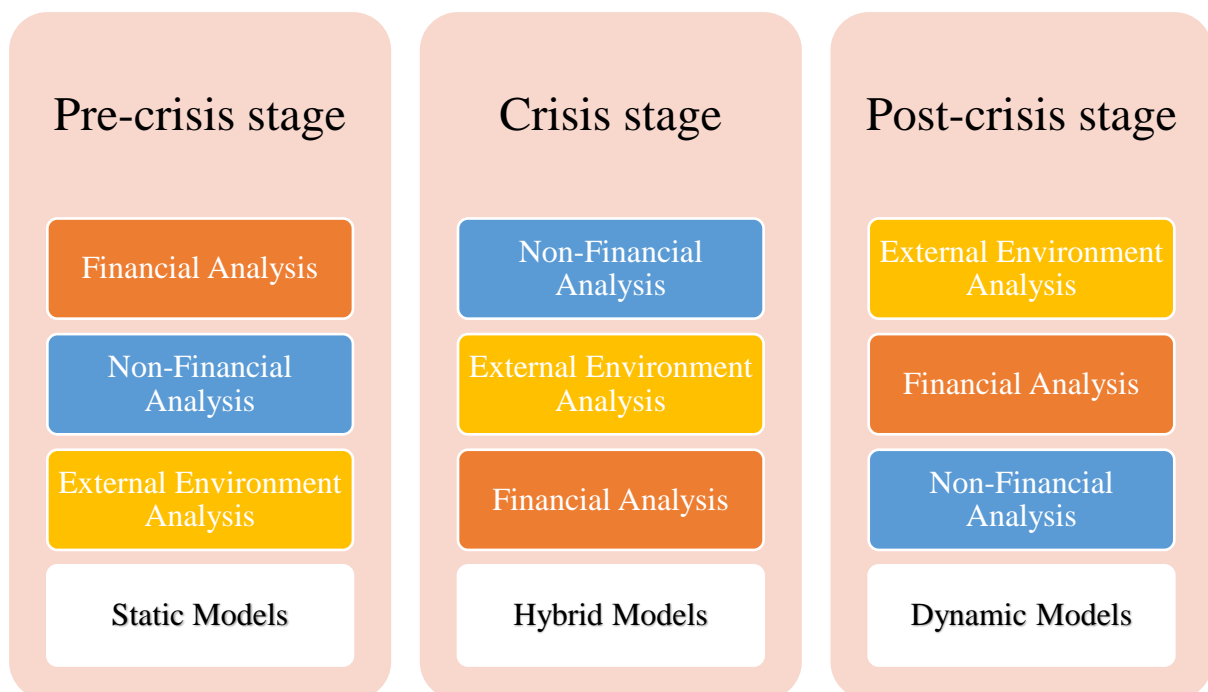


Figure 4. Small Business Analysis Model Matrix

Adapted from: Tihonova, Maya. (Tihonova, 2020)

The figure presents an integrated model of the stages in crisis management, based on the logic of analytical approaches and applicable management models in a temporal context. The model is divided into three main phases – pre-crisis, crisis, and post-crisis, each of which emphasizes a different type of analysis and a different degree of dynamism in management interventions.

The pre-crisis stage focuses on prevention and early diagnosis, by applying static models to assess the current state and create buffers against potential threats. The emphasis is on evaluating the current financial situation, management capacity, and the external environment. Here, static models are mainly applied, which provide a snapshot of organizational resilience. Management seeks to create buffers against future risks, starting from a relatively stable but potentially threatened environment.

The crisis stage requires a high degree of adaptability and operational response, based on environmental monitoring, integrated predictive models, and management of unpredictable changes. The situation requires simultaneous monitoring of the external environment, assessment of non-financial factors (such as reputation, morale, and team coordination), and up-to-date financial analysis. In this phase, the management uses hybrid models that combine predictive and adaptive elements. Here, the goal is not simply to assess the situation, but to manage dynamic change through timely decisions and damage control.

The post-crisis stage is aimed at stabilization, recovery, and achieving sustainable development by transforming the experience of the crisis into organizational knowledge. The management focus shifts to re-evaluating what happened and drawing strategic lessons. The analyses follow the opposite logic of the crisis stage – starting with the external environment to understand the new realities, then moving on to financial stabilization and reorganization of internal processes. The management models used here are dynamic and involve adapting the structure, behavior, and strategies of the organization to the post-crisis situation. This is the phase in which the company capitalizes on the experience of the crisis and transforms it into organizational knowledge and higher resilience.

Hotel enterprises should maintain effective two-way communication – both internal and external – for awareness, motivation, and coordination. After the crisis

subsidies, marketing activity is directed towards restoring the tourist flow by promoting events, specialized offers aimed at the domestic market, and tourists with specific interests (sports, nature, culture). In this period, flexible pricing policy and maintaining the balance between quality and value play a crucial role.

Crisis conditions provide an opportunity to rethink management practices and develop comprehensive strategies for adaptation and competitive advantage. Successful management requires strategy in several key areas: personalized marketing; increasing staff responsibility and competencies; improving sales efficiency; creative advertising campaigns; partnerships with event organizers; implementing corporate social responsibility; and loyalty programs. The basis is in-depth risk research, which allows for the transformation of losses into active actions and the building of sustainable competitiveness.

The **third section** presents an author's model for effective management of a hotel enterprise in times of crisis.

The analysis of the hotel enterprise's activities is a critical basis for the timely recognition of risks and the development of a comprehensive crisis management strategy. Through a systematic study of internal and external factors, vulnerabilities are identified and strategies for dealing with shocks are developed. This creates an integrated management model that combines prevention, response, and recovery, not only reducing the adverse effects of the crisis, but also contributing to organizational learning and future development.

Based on the considered approaches, **a model for effective management of the hotel enterprise in a period of crisis is proposed** (Fig. 5).



Figure 5. Model for Effective Management of a Hotel Enterprise in a Period of Crisis

Source: Author's interpretation

The first stage includes **an analysis of the crisis situation**, which is necessary to identify the damage and formulate an adequate management response. Analyzing the crisis is a critical first stage in its management, because, in order to take proper measures to limit its impact, managers should be aware of what the crisis is and what damage it has caused to the organization.

The second stage is related to **the assessment of the damage from the crisis that has occurred**. The evaluation is carried out through key quantitative and qualitative indicators.

Quantitative and qualitative indicators provide a comprehensive assessment of the state of the enterprise, combining measurable results with organizational characteristics such as innovation and adaptability. Quantitative indicators include measures of revenue, costs, profit, and liquidity, and are evaluated both by the value of the product sold (for example, average price and cost price) and by the efficiency of resource allocation (such as revenue and profit per room). They allow you to track financial results and identify areas of inefficient costs or potential for optimization.

In addition to them, qualitative indicators assess intangible but strategically essential aspects of the activity – customer satisfaction, efficiency of internal processes, degree of innovation implementation, and adaptability of business models. They reflect the competitiveness, image, and sustainability of the enterprise, providing guidelines for organizational improvement, especially in periods of instability. The combined analysis of both types of indicators creates a basis for the formation of adequate management decisions and strategies for dealing with crises.

The proposed indicators provide a general assessment of the hotel's condition, but they can be supplemented depending on the nature of the crisis. For example, if the crisis is the result of natural disasters, it will be necessary to calculate the damage and costs required to restore the material base.

After conducting the damage assessment, it is necessary to move to the **third stage** - strategic planning by developing **a recovery plan**, supported by resource provision.

The hotel recovery plan after a crisis must be comprehensive, strategically sound, and adaptable, covering key management aspects and promoting long-term sustainability. First of all, communication plays a crucial role – both internally, by informing and mobilizing staff, and externally, by maintaining trust among customers, partners, and the media about the measures taken. The financial component of the plan includes an analysis of current and expected cash flows, an assessment of the necessary resources, and optimization of the budget by cutting inefficient costs. If required, additional sources of financing are also sought – in the form of investments, subsidies, or loans. Operational measures include adapting the services offered, implementing new safety standards, and training staff to work in a changed environment. Marketing activities are also an essential part of the process – by creating promotional offers and targeted advertising aimed at more suitable customer segments, the restoration of customer interest and market positions is sought. The long-term strategy in the plan should include a vision for innovation, diversification, and sustainable investments to ensure long-term competitiveness.

The fourth stage is related to **monitoring and evaluating** the effectiveness of the measures taken, by tracking the dynamics of key quantitative and qualitative

indicators. At this stage, changes in key quantitative and qualitative indicators that were measured during the assessment of the damage from the crisis are carefully tracked and analyzed. This allows hotels to assess the effectiveness of their crisis management strategies and make any necessary adjustments to ensure continuous progress and improvement. Ongoing monitoring and evaluation are crucial for understanding the impact of the approaches implemented and making informed decisions to strengthen the organization's resilience and ability to cope with challenges.

The fifth stage – post-crisis management – focuses on monitoring the sustainability of management decisions and long-term adaptation to new conditions. Overcoming the crisis in the hotel sector requires a strategic approach that adapts to the constantly changing market conditions. To successfully cope with the challenges in situations of instability and crisis, hotels should develop strategies that combine flexibility and adaptability in decision-making with a constant focus on the safety of customers and employees. Successful approaches include prioritizing the digitalization of services, facilitating access to information, reservations, and services through online platforms. In parallel, it is essential to build robust loyalty programs that create long-term relationships and engagement. Marketing and advertising help restore market positions and open up new audiences through innovative communication strategies and joint initiatives. Offering package deals and joint initiatives with local businesses increases the value of the product and creates added value for guests. At the same time, adequate staff training improves the quality of service and increases the competitiveness of the hotel.

Long-term sustainability is based on the use of analytical tools, knowledge of consumer behavior, and the implementation of environmentally and socially responsible practices.

In summary of the findings presented in **Chapter Two**, the following **conclusions** have been drawn:

First, the methodological justification of crisis management emphasizes the need to build a practical analytical toolkit to track the impact of crisis events on the financial and organizational condition of hotel enterprises. The use of a combination of quantitative and qualitative methods for analyzing risk, revenue, costs, liquidity, and

operational efficiency creates a basis for the timely diagnosis of vulnerabilities and the construction of preventive scenarios.

Second, the study confirms the importance of targeted resources, personnel, and communication policy management as essential elements of sustainable organizational adaptation to extraordinary circumstances. Strategic management decisions should be based on data, taking into account the duration and specifics of the specific crisis, as well as the hotel's positioning in the market.

Third, effective management in crisis conditions requires pre-structured crisis plans, including decision-making mechanisms, control of ongoing activities, flexible implementation of proactive and reactive measures, as well as maintaining continuous feedback with all stakeholders - employees, customers, partners, and institutions.

Fourth, the proposed integral model for crisis management provides a systematized five-stage framework applicable to different types of organizations and crises. This model demonstrates a high degree of practical applicability through its ability to adapt to varying scales of the organization and types of crises - economic, health, reputational, natural, etc. The model offers a unified methodology that combines quantitative and qualitative indicators, management tools, and communication practices.

Chapter three presents the empirical study and testing of the developed model in five hotel properties, different in profile, capacity, and degree of digitalization. Through the analysis of key indicators (such as REVPAR, GOPPAR, satisfaction, innovation activity, etc.), the applicability of the model in different contexts is confirmed – from those in need of stabilization to leading hotels with established market positions. The results demonstrate that enterprises that proactively invest in innovation, human capital, and ESG policies achieve higher sustainability, efficiency, and customer loyalty.

The **first paragraph** assesses the impact of the crisis on five hotels, purposefully selected based on diversity in profile and management practice. To validate the proposed methodology and test the model for effective management of a hotel enterprise in crisis conditions, the empirical study includes five hotel facilities located in different Black Sea resorts in Bulgaria (Hotel "Elena", Golden Sands resort, "Romance Family" Suites", St. St. Constantine and Elena Resort, Varna, Imperial Family Hotel, Primorsko, Escada Beach Hotel, Ahtopol and Orbita Hotel, Varna). Their selection is purposeful, based on

the criteria of profile diversity, form of ownership and management, experience in dealing with crises, geographical location, and access to primary data. This provides an opportunity for analysis of the results and formulation of summarized management recommendations.

The analysis is carried out in two consecutive steps:

❖ ***Identifying the crisis situation***

The identification of a crisis situation in a hotel enterprise is based on a system of quantitative and qualitative indicators that allow assessing the degree of instability. Data shows that sure signs manifest themselves as clear signals of a deteriorating market and financial position. Among them are a decline in reservations and room occupancy, serious deviations in revenues and expenses, as well as in liquidity levels. Delayed payments to key partners and institutions are also an indicator of impaired stability, as well as changes in pricing policy in the form of frequent discounts, promotions, and aggressive campaigns to retain demand. Additional symptoms include limited infrastructure investments, increased staff turnover, and difficulties in maintaining effective marketing activity, all of which contribute to a decline in online reputation.

To ensure confidentiality, the survey and accounting data are presented through conditional numbering of the hotels, without a direct connection to their previous context.

The results of the study confirm that four out of the five sites are experiencing clear signs of crisis, expressed mainly through reduced occupancy, a decline in revenues, increased staff turnover, and cuts in capital investments. Only one of the hotels demonstrates a high degree of resilience, maintaining relative stability of key indicators thanks to a diversified portfolio of services and the ability to adapt to the market environment.

❖ ***Determining the type of crisis***

The next step is to classify the crisis according to its dominant nature, based on objective indicators and interpretation of the results. Based on the applied methodological tools and understanding of the results, it is established that in most of the studied objects, the crisis has a complex nature, but with leading financial and personnel dimensions. Liquidity difficulties, a decline in gross profit, increased

operating costs, and limited access to external financing are observed. In some cases, reputational risks are also identified, manifested by a decline in online ratings and the need for intensive management of reviews and marketing communication.

Table 2.

Individual Analysis of Hotels by Type and Symptoms of the Crisis

Hotel (conditional)	Primary symptoms of the crisis	Type of crisis
Hotel 1	Decline in bookings and occupancy; deviations in revenue, costs, and liquidity; delayed payments; changes in pricing policy; reduced investments; turnover; poor online reputation	A complex crisis – financial, personnel and marketing
Hotel 2	Deviations in the income-expenditure structure without other symptoms; stable personnel, marketing, and reputation; no decline in demand and investments	No pronounced crisis – a sustainable and stable model
Hotel 3	Decline in bookings, revenue, and liquidity; delayed payments; frequent price changes; turnover; weak online activity	Financial and organizational crisis
Hotel 4	Decline in demand and employment; financial deviations; delayed payments; turnover; deteriorated online reputation	Financial and personnel crisis with reputational risk
Hotel 5	Decline in bookings; deviations in revenue and expenses; staff turnover; deteriorated online reputation	Marketing and organizational crisis

The second stage is related to the assessment of the damage from the crisis. The evaluation is carried out using key quantitative and qualitative indicators. The assessment of the damage from the crisis is the second key stage in anti-crisis management and aims to determine the real state and vulnerable areas in the enterprise. This stage seeks to outline the real state of the tourism enterprise and to identify the areas with the highest vulnerability, using objective quantitative and qualitative indicators. The analysis is based on nine indicators included in Table 3, which cover the financial sustainability, operational efficiency, consumer satisfaction, and the degree of innovation of the five hotels studied.

Table 3.

Assessment of the Damage from the Crisis by Quantitative and Qualitative Indicators¹

Hotel (conditional)	REVPAR (BGN)	CR (BGN)	SR (BGN)	AP (BGN)	GOPPAR (BGN)	NOPPAR (BGN)	Satisfaction (%)	Rating (%)	Innovations (%)
Hotel 1	22 850	18 700	102	125	5 000	3 500	88	87	65
Hotel 2	17 800	17 850	106	125	2 950	2 950	93	93	85
Hotel 3	14 500	9 500	65	120	5 000	3 000	80	82	60
Hotel 4	14 411	8 300	104	176	5 810	5 600	85	84	50
Hotel 5	28 000	10 500	80	110	4 500	2 800	80	82	55

The analysis shows a differentiated impact of the crisis on the studied sites, depending on their internal resources and innovation capacity. Hotel 2 and Hotel 1 demonstrate financial sustainability, high satisfaction, and a good innovation culture, which positions them as good examples of post-crisis recovery.

Hotel 5 and Hotel 3, although with high revenues or good operating margins, are experiencing difficulties in maintaining a high level of customer loyalty and modernization. Hotel 4, despite high profits, is in a risk zone in terms of implementing innovations and organizational flexibility.

Based on the theoretical model for **the third stage – developing a recovery plan** – an analytical review was conducted for each of the five hotels studied. The analysis is structured along five key areas: communication plan, financial plan, operational plan, marketing and promotions, long-term strategy, outlining significant differences in condition, management approaches, and capacity for adaptation.

Hotel 1 is in a state of financial and personnel crisis, with an identified need for immediate reorganization, cost restructuring, and digitalization. The lack of stable communication, inefficient cost structure, and dependence on external financing hinder sustainable operation. The main recommendation is restructuring and digitalization, along with the offering of new products.

Hotel 2 is the only property that does not show signs of crisis. It implements a stable management model with good financial performance and a flexible operational

¹ Explanations: REVPAR (BGN): Revenue per available room; CR (BGN): Cost per room; SR (BGN): Product cost; AP (BGN): Average product price; GOPPAR (BGN): Gross operating profit per available room; NOPPAR (BGN): Net operating profit per available room; Satisfaction (%): Customer satisfaction level; Rating (%): Rating score; Innovations (%): Degree of innovation implementation.

approach. The opportunities here are focused on growth through franchising, expanding digital channels, and implementing ESG standards.

Hotel 3 is in a state of financial crisis with elements of organizational instability. It needs a short-term economic plan, reduction of redundant structures, and targeting the domestic market through more effective marketing. The potential for recovery depends on the introduction of low-budget but highly effective operational solutions.

Hotel 4 is experiencing a financial and personnel crisis, accompanied by reputational risk. The image is severely affected, which is why communication and marketing require a precise approach, including reorientation towards new consumer segments and a strong engagement with local communities. Long-term recovery implies digital transformation and restructuring of services towards sustainable experiences.

Hotel 5 is an entity with an organizational crisis and serious internal weaknesses, reflected in its efficiency and reputation. A fundamental reform in internal coordination, implementation of cost control systems, and a brand reboot with a new vision and focus on sustainable development.

In summary, four of the five properties show varying degrees of crisis, with Hotels 1, 3, 4, and 5 being the most affected. Only Hotel 2 demonstrates resilience, highlighting the importance of proactive management and investments in sustainable business models. The results support the need for personalized management approaches and the development of a comprehensive crisis management model adapted to the specific characteristics and resources of each enterprise.

The fourth stage – monitoring and evaluation of the achieved results – was applied to the five hotels studied. Each assessment is based on the observed quantitative and qualitative indicators, the measures taken, and the degree of organizational recovery.

The monitoring of the five hotels studied outlines a clear typology of restoration processes:

Sustainable models (e.g. Hotel 2) confirm the effectiveness of proactive management, including in conditions of market uncertainty and increased competition. Good coordination, investments in innovation, and a focus on the customer experience are established as factors for sustainable growth.

The most vulnerable properties (e.g. Hotel 4) are making significant progress in key financial and operational indicators, but still require structural reforms in the area of human resources, improvement of internal organizational cohesion, and strategic rebranding to restore the image.

Hotels with partial improvements (e.g. Hotel 3 and Hotel 5) show potential for stabilization, but need to strengthen internal monitoring, control, and evaluation systems by linking key performance indicators (KPIs) to specific service results and customer feedback.

The fifth stage of crisis management in the hospitality sector requires upgrading operational actions with a long-term vision of resilience, aimed not only at recovery but also at transformation. Here, the strategic goal is to examine to what extent the taken management measures have led to stability, what structural weaknesses persist, and most importantly – whether the organization can adapt flexibly to future challenges. At this stage, resilience is measured by the implementation of strategic policies such as digitalization, personalized service, commitment to sustainable development, and institutional flexibility.

The analysis of the fifth stage of crisis management shows that only Hotel 4 has achieved a complete transformation, with a coherent strategy, digitalization, and sustainable development. Hotel 2 is in a transition towards strategic stability, with good practices, but is partially implemented. Hotels 1, 3 and 5 demonstrate varying degrees of vulnerability and limited adaptability – with a lack of overall vision, weaknesses in management, and insufficient digital or innovation integration. This highlights the need for a systemic approach, oriented towards resilience, flexibility, and proactivity.

Hotels demonstrate varying degrees of resilience and integration of key post-crisis development strategies. Only one of them (Hotel 2) shows a complete model of strategic maturity, while the others move on a spectrum between partial adaptation and critical organizational vulnerability. This highlights the need for a systemic approach based on digital tools, ongoing data analysis, and sustainable leadership.

Based on a study of the behavior of the management teams of the five hotels studied, the following analytical review of management decisions in times of crisis is made in **the Second Paragraph**:

The management response to the crisis at *Hotel 1* demonstrates a clear commitment to financial stabilization, but remains limited in terms of strategic renewal. Faced with a decline in employment, number of bookings, and liquidity, management responded with classic measures – staff reductions, cost optimization, and temporary reduction of investments. Basic training has been carried out, but there is no consistent program for improving qualifications or building an organizational culture of innovation. Online positioning is weak, and marketing efforts are reactive. The lack of a CRM system, customer loyalty programs, and digital transformation suggests that the management approach remains at the level of operational response, with a short-term management focus.

Hotel 2 is a good example of how a crisis can be turned into a catalyst for sustainable development. This hotel stands out for its high level of management competence and strategic foresight. The managers demonstrate a systematic approach to planning, having built a sustainable communication strategy, combined with digital expansion and product differentiation. Activities in market behavior analysis, management of reservation channels, and targeted engagement with specific customer segments point to a deep understanding of the dynamics of modern tourism. The leadership team actively invests in service personalization, green initiatives, and cooperation with local businesses.

Hotel 3 is in a phase of partial recovery, without being able to build on the short-term measures taken. Management applies limited tactical tools – temporary price discounts and partial cost optimization, but there are no strategic initiatives to improve the customer experience or introduce innovative services. The organization does not have an adequate digital infrastructure, and communication with the market remains weak and fragmented. Despite signs of operational stabilization, the absence of leadership vision and digital engagement leads to a high level of vulnerability.

The crisis in *Hotel 4* is systemic – it affects both financial flows and human resources, and the reputation of the property. The management response has been limited to short-term measures – layoffs, discounts, reductions in services. There are no efforts to retain staff, digital change, or build long-term relationships with customers and local partners. There is no evidence of a structured strategy for communication,

innovation, or sustainability. All this shows a management in survival mode, in which not only resources absent are, but also managerial ambition for transformation. Without serious restructuring and external support, the recovery of this hotel is questionable.

Hotel 5 is in an intermediate position – not severely affected by the crisis, but does not demonstrate a clear capacity for evolution. There are no critical drops in revenue, but internal problems – such as staff turnover, poor internal communication, and low efficiency – limit the growth potential. Managers respond with limited marketing and training activities, but without building a feedback system, personalized service, or CRM. The hotel operates within operational inertia and shows some resources for improvement, which, however, remain unused due to a lack of consistent management vision.

The data obtained confirm that institutional preparedness, the ability to mobilize human capital, communication adequacy, and innovative thinking are decisive for the extent to which a hotel can not only survive the crisis, but also use it as a catalyst for transformation.

The assessment of the effectiveness of the management actions taken was carried out based on five groups of indicators, which allow quantitative and qualitative conclusions to be drawn regarding the degree of organizational response, adaptation, and sustainability. The scale used from 1 to 5 provides an opportunity to calibrate different levels of effectiveness, with the average value being interpreted as an indicator of the overall strategic adequacy of the respective hotel. The summarized results of the applied approach to measuring the effectiveness of the measures taken are presented in Table 4.

Table 4.

Evaluation by Groups of Indicators for the Effectiveness of Management Measures

Hotel (conditional)	1. Scope of measures	2. Change in quantitative indicators	3. Quality indicators (customer experience)	4. Internal - organizational indicators	5. Innovative and environmentally friendly sustainability	General average assessment
Hotel 1	2.33	2.80	2.50	2.25	1.50	2.28
Hotel 2	5	5	5	5	5	5
Hotel 3	2.33	2.60	2.50	2.00	1.50	2.19
Hotel 4	1.67	1.80	1.50	1.25	1.00	1.44

Hotel 5	3.00	3.00	2.50	2.25	1.50	2.45
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Hotel 1. The hotel demonstrates medium to low effectiveness of the measures taken. The highest score is in the group of quantitative indicators (2.80), indicating a partial recovery of operational results. However, the scope of the measures (2.33) and internal organizational resilience (2.25) remains limited, with no evidence of systematic crisis management. The results for innovative activity and environmental sustainability (1.50) are particularly low, highlighting the lack of long-term strategic thinking. There are limited reactive actions, without a clear vision for digital transformation and sustainable development.

Hotel 2. This is the only hotel with the maximum score (5.00) in all groups of indicators. The management approach is proactive, strategic, and innovative. The hotel shows excellent results both financially and in organizational and customer terms. Systematic actions have been implemented in the areas of digitalization, service personalization, ESG principles, and partnerships. Hotel 2 is a good practice example, demonstrating high organizational resilience in crises, adaptability, and the ability for long-term growth.

Hotel 3. The ratings show low to moderate effectiveness, with some efforts to restore financial indicators (quantitative – 2.60) and customer experience (2.50). However, the remaining groups, including the scope of measures (2.33) and internal organizational indicators (2.00), show a limited degree of preparation and implementation. Innovation sustainability is again low (1.50). Tactical measures are in place, but strategic transformation and investment in human capital and technology are lacking.

Hotel 4. This hotel registers the lowest values on all indicators, with its overall average score being only 1.44. The results are particularly weak in the groups of internal organizational indicators (1.25) and innovation sustainability (1.00). The data reveals a lack of structured actions, staffing and communication deficits, as well as minimal efforts for recovery. The hotel is in a critical state, without the capacity for response or transformation, operating in survival mode.

Hotel 5. The ratings indicate an average level of efficiency, with the best performance in terms of scope of measures and quantitative results (3.00 each). This

shows that the management has taken some actions for optimization and stabilization. However, the customer experience (2.50) and the internal organization (2.25) remain on the border between tactical and sustainable management. Again, the innovation sustainability (1.50) is poorly developed. Hotel 5 has the potential for recovery, but needs targeted strategic management and technological modernization.

The **third paragraph** formulates recommendations for effective management of hotel enterprises in a crisis context. Based on the analyses conducted and the assessment of the effectiveness of the measures taken, targeted recommendations for effective management of hotel enterprises in crisis conditions, as well as plans for dealing with the negative impact on the specific studied sites, are presented below (Table 5).

Table 5.

Individual plans for dealing with crisis impacts in the hotels studied

Hotel	Problems	Science-based recommendations
Hotel 1	Limited digital infrastructure, low innovation activity, and weak integration of sustainable practices. The hotel demonstrates moderate performance on most indicators, but lags in key areas that determine long-term competitiveness.	<ol style="list-style-type: none"> 1. Digital transformation at a basic level. Building a functional website with an integrated booking module and registration on OTA platforms. 2. Diversification through thematic packages – weekend programs, wellness, and events. 3. Initial implementation of sustainable practices – green certificates (e.g. Green Key).
Hotel 2	High degree of efficiency, but with challenges in terms of maintaining competitive advantage and adapting to a changing environment.	<ol style="list-style-type: none"> 1. Upgrading the loyalty program – dynamic bonuses, personalized offers. 2. Diversification into corporate and sports tourism through the MICE segment. 3. Implementation of ESG policies and transparent reporting.
Hotel 3	Management limited to tactical interventions; lack of vision for strategic transformation; weak digital presence.	<ol style="list-style-type: none"> 1. Building a strategic marketing framework – SEO, social media, and content. 2. Implementing CRM and BI tools. 3. Internal organizational audit.
Hotel 4	Lowest efficiency among the surveyed sites; lack of institutional capacity; limited reactivity, and almost absent digital and management infrastructure.	<ol style="list-style-type: none"> 1. Comprehensive crisis audit with an external consultant. 2. Application for public and European funds (MIR, RDP). 3. Minimum digital framework – website, Booking, Google Business 4. Communication strategy for reputation restoration.
Hotel 5	Maintaining stable operational activity, but a lack of strategic renewal, and a low level of	<ol style="list-style-type: none"> 1. Rebranding through visual and video content.

	innovation and environmental activity.	2. Local integration – partnerships with local producers and cultural events. 3. Introduction of a micro-eco program – energy efficiency, green rooms.
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Hotel 1 takes an intermediate position with moderate performance. The data show weak development in the areas of innovation, digitalization, and sustainability, which calls into question the hotel's ability to be competitive in the long term. The proposed measures aim at a structural upgrade - from the construction of a basic digital platform (website, reservation system) to the introduction of thematic packages and initial green certification. However, the lack of a strategic framework risks that efforts will remain fragmented and ineffective. The transition to sustainability and innovation should be managed not as a separate project, but as part of a comprehensive transformation of the business model.

Hotel 2 stands out with the highest score in all groups of indicators. The structure is strategically mature and excellently prepared for dynamic changes. The main challenge here is not to deal with a crisis, but to maintain and build on an already high level. Therefore, the recommendations emphasize deepening personalization through a loyalty program, diversification into business and sports tourism, as well as the implementation of ESG standards with public reporting. This will not only increase competitiveness, but also establish the hotel as a model for sustainable and responsible management in the sector.

Hotel 3 is an example of operational stability that is not accompanied by strategic development. The ratings on all indicators are moderate, but indicate a lack of integrated solutions and a vision for future growth. The recommendations correctly point to building a digital marketing framework, implementing CRM and business analytics tools, as well as the need for an internal organizational audit. If these measures are implemented consistently, the hotel has the potential to move from an inertial model to an active growth model based on data, efficiency, and market orientation.

Hotel 4 is the most vulnerable structure in the sample. The results show not just low efficiency, but a systemic lack of management capacity, digital infrastructure, and sustainable practices. The recommendations rightly start with a crisis audit and a search for external financing, without which change is impossible. The primary focus should

be on creating a digital identity, communication strategy, and restoring trust. Here, efforts should be concentrated on restoring basic functionality, which should subsequently be upgraded with strategic elements.

Hotel 5 demonstrates stability, but not innovative progress. This places it in the category of potentially stagnant structures if timely renovation is not carried out. The recommendations envisage a moderate transformation through rebranding, video and visual content, partnerships with local communities, and the introduction of micro-eco programs. In this context, sustainability and local authenticity can become key distinguishing features. With strategic implementation, the hotel has a chance to establish itself as a regional benchmark for emotionally saturated and environmentally friendly tourism.

In summary of the findings presented in **Chapter Three**, the following **conclusions** have been drawn:

First, crisis events are multifaceted and have varying degrees of impact on individual enterprises, depending on the level of preparation, management competence, and strategic orientation of the organization. While some hotels manage to maintain operational stability and demonstrate a high degree of resilience, others experience severe difficulties – financial, organizational, and technological.

Second, assessing the impact of the crisis through systematized quantitative and qualitative indicators (such as REVPAR, GOPPAR, satisfaction level, innovation activity, etc.) reveals significant differences in the degree of impact on individual structures. This highlights the need for a personalized management approach tailored to the specifics of each enterprise.

Third, the analysis of management decisions confirms that reactive behavior, combined with a lack of strategic vision, leads to limited efficiency and slows down recovery processes. Conversely, the integration of flexible, innovative, and digitally oriented management practices significantly increases the resilience and adaptability of enterprises in conditions of instability.

Fourth, the assessment of the effectiveness of the implemented anti-crisis measures shows that hotels with a higher degree of digitalization, established communication policies, and a focus on the customer experience achieve significantly

better results on all analyzed indicators. This confirms the need for an integrated, innovation-driven, and ESG-compliant management approach oriented towards sustainability.

Fifth, the prepared personalized recommendations and operational action plans show that the model is applicable both in conditions of need for stabilization and in the context of enterprises with leading market positions. This adaptability emphasizes the flexibility of the model and its ability to serve different stages of organizational development.

CONCLUSION

The conclusion presents the results of the study, which confirm the thesis that the implementation of a structured and scientifically sound model for effective management of the hotel enterprise in a period of crisis allows the hotel enterprise not only to overcome the negative consequences of the crisis, but also to lay the foundations for sustainable development, strategic transformation and competitiveness. The results prove that through proper diagnostics, targeted actions, and a long-term vision, the enterprise can successfully adapt and ensure sustainable development.

All formulated research tasks have been implemented in a logical sequence – from theoretical justification to practical testing of the proposed model. The main goal of the study has also been achieved: developing and testing an effective management model for dealing with crises in the hotel sector. The developed model is structured in five consecutive stages: identifying the crisis, assessing the damage that has occurred, formulating and implementing management decisions, monitoring results, and post-crisis management oriented towards sustainability. This framework builds on existing theories in the field of crisis management by integrating strategic thinking, indicator analysis, and contextual adaptability. The model has been tested in five Bulgarian hotels with different revenue, locations, and organizational maturity, which allows for an objective assessment of its applicability and the possibility of widespread implementation.

IV. OVERVIEW OF SCIENTIFIC AND APPLIED CONTRIBUTIONS IN THE DISSERTATION

As a result of the conducted theoretical and empirical research, the following significant contributions to the dissertation stand out:

1. A conceptual systematization and interpretation of the conceptual apparatus in the field of hotel business management in crisis conditions has been carried out, identifying the key characteristics of crisis phenomena, their cyclicity, and multifactorial nature.

2. A study of the methods and approaches for analyzing and assessing the impact of the crisis on the hotel enterprise was carried out, as a basis for structuring the author's model for managing enterprises in the hotel industry in times of crisis.

3. Based on a critical analysis of management decisions in all stages of the crisis, a conceptual Model for the management of the hotel enterprise in crisis conditions has been proposed, including: crisis analysis, damage assessment, recovery plan, monitoring and evaluation, as well as subsequent post-crisis management. The model is adapted to the specifics of Bulgarian hotels and offers specific parameters for action in each phase.

4. Through the combined use of survey instruments, financial and accounting analysis, and expert assessment, the proposed Model for managing the hotel enterprise in times of crisis has been tested. The effectiveness of the applied strategies has been established as a result of a comparative assessment of the degree of sustainability, adaptability, and institutional flexibility of the individual sites.

5. Practical guidelines have been formulated for the implementation of effective anti-crisis and post-crisis policies, with an emphasis on digitalization, customer loyalty, and sustainable partnerships.

LIST OF PUBLICATIONS RELATED TO THE TOPIC OF THE DISSERTATION

Monographs:

1. Ilieva, L., Bozhinova, M., Todorova, L., Pavlov, P., Konstantinova, Y., Krastanova, V. Increasing the Competitiveness of the Tourism Sector in Bulgaria through the Implementation of Innovations. Svishtov: Academic Publishing House "Tsenov", 2024.

Papers:

1. Bozhinova, M., Ilieva, L., Shopova, Kr., Lyaskova-Velikova, N., Krastanova, V. Development of a Tourist Destination BULGARIA through the Experience Economy. *Almanac of Scientific Research*. Svishtov: Academic Publishing House "Tsenov", 2023, Issue 31, pp. 70-100. ISSN: 1312-3815.

Articles:

1. Krastanova, V., Ilieva, L. Innovative Solutions for Way out of the Crisis in the Hospitality Industry Business / Lyubka Mincheva Ilieva, Vasilena Shtereva Krastanova. *Young Scholar*, 2022, No. 43 (438), pp. 248-251. Available at: <https://moluch.ru/archive/438/95712/> (Accessed: 02.09.2024).
2. Krastanova, V. Approaches to Managing Economic Crises in the Hotel Enterprise. *Annual Almanac "Scientific Research of Doctoral Candidates"*, 2024, Issue XVII - 2024, Book 20 - Studies and Articles (forthcoming)

Conference Papers:

1. Krastanova, V., Ilieva, L. Innovative Solutions in Tourism of the Future. In: *Circular Economy in the Context of the Relationship Industry 4.0 – Society 5.0. Proceedings of the International Scientific and Practical Conference*, held on October 21–22, 2022, at D.A. Tsenov Academy of Economics, Svishtov: Academic Publishing House "Tsenov", 2022. ISBN: 978-954-23-2249-8.
2. Krastanova, V., Ilieva, L. Transfer of Innovations in the Hospitality Industry through Formal and Informal Networks. *Proceedings of the National Round Table Formal and Informal Innovation Networks*, held on May 27, 2024, at D.A. Tsenov Academy of Economics, Svishtov, Academic Publishing House "Tsenov", 2024, pp. 114-121. ISBN: 978-954-23-2493-5.
3. Krastanova, V., Spasova, S. Impact of Festivals on the Hotel Business in Rural Areas, *Proceedings of the Round Table Discussion Theory and Practice for Sustainable Management and Development of Rural Areas in Bulgaria*, held on May 30, 2024, at D.A. Tsenov Academy of Economics, Svishtov, Academic Publishing House "Tsenov," 2024, pp. 355-361, ISBN 978-954-23-2491-1

**DECLARATION
OF ORIGINALITY AND AUTHENTICITY**

by **Vasilena Shtereva Krastanova**

a part-time PhD student

at the Department of Tourism Economics and Management

at D. A. Tsenov Academy of Economics – Svishtov

In connection with the procedure for awarding the educational and scientific degree of "Doctor" under the doctoral program "Economics and Management (Tourism)", I hereby declare that:

1. The results and contributions presented in the dissertation titled: "Opportunities for Effective Hotel Business Management in Crisis Conditions" are original and have not been derived from research and publications in which I have not participated;

2. The information provided by me in the form of copies of documents and publications, personally prepared reports, and other materials corresponds to objective truth;

3. Scientific results obtained, described, and/or published by other authors are duly and thoroughly cited in the reference list.

This dissertation has not been submitted for obtaining a scientific degree at any other university or research institution.

June, 2025

Svishtov

Declarant: _____

/PhD student Vasilena Krastanova/