

FROM RISK PERCEPTION TO RETURN INTENTION: AN OVERVIEW OF RISK MANAGEMENT IN MODERN TOURISM

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Abstract. Tourism is considered a key economic sector in many countries; however, it is highly vulnerable to various risks, including natural disasters, health crises, financial losses, and social unrest. This paper provides a comprehensive overview of the concept of risk in tourism, including definitions, classifications, and characteristics of tourism-related risks. It analyzes how perceived risks influence tourists' satisfaction and their intention to revisit destinations. Furthermore, the study reviews risk management approaches at different levels, including destination management, tourism enterprises, service sectors, and legal frameworks. Both international and Vietnamese research on the topic are examined to identify theoretical and practical gaps. The findings highlight the importance of proactive and systematic risk management to ensure sustainable tourism development. The paper also suggests directions for future research focusing on post-pandemic contexts and behavioral shifts among tourists.

Keywords: Crisis Response; Tourism Risk; Risk Management; Vietnam Tourism

1. INTRODUCTION

In Vietnam, tourism is considered one of the three key economic sectors that the state focuses on and contributes greatly to the country's economy. Based on the growth rate and economic capacity, people's living standards are increasingly improved and promoted. This also helps tourism increasingly affirm its important position in people's lives and its contribution to the development of the local economy, between countries. Therefore, tourism is a new door that encourages many organizations, businesses, and private individuals to participate in the industry to bring many practical benefits, both developing, creating motivation, and stabilizing jobs throughout society.

According to the 2017 Law on Tourism, Article 7 emphasizes the principle of sustainable tourism development, ensuring national defense, security, order, social safety, and environmental protection, to minimize risks affecting tourists and the tourism industry in general. At the same time, Resolution No. 08-NQ/TW dated January 16, 2017, of the Politburo also determined the goal of making tourism a spearhead economic sector, along with improving service quality and ensuring safety for tourists.

Therefore, research on risks in tourism and providing solutions to minimize and promptly prevent risks to tourism activities, avoid negative impacts on tourists, and help tourism develop sustainably in the context of globalization.

2. THEORETICAL BASIS OF RISK IN TOURISM

2.1. Concept of Risk in Tourism

2.1.1. Concept of Risk

When it comes to risk, we often think of something bad happening. Risks can appear at any time, without exception for anyone. An organization, an individual, a small company, or a large corporation can all encounter risks. Risks can appear anywhere,

from places considered the safest to places, places that no one expects. Currently, there is no unified definition of risk, each school, each individual has different definitions.

Frank Kniggu said: "Risk is a measurable uncertainty"; and according to Allan Willett, "Risk is the uncertainty that may be associated with the occurrence of unexpected events"; and Irving Preffer determined that "Risk is a combination of randomness that can be measured by probability"; "Risk is the value and result that are currently unknown". The authors C. Arthur William, Jr., Micheak, and L. Smith wrote in the book Risk management and insurance: "Risk is the potential variation in results. Risk can appear in almost all human activities. When there is risk, people cannot predict the exact result. The presence of risk causes uncertainty. The risk of risk arises whenever an action leads to the possibility of unpredictable gain or loss.

Consumer decisions are often influenced by risk, especially in the purchase of services such as travel. Consumer behavior researchers have largely defined risk in terms of the uncertainty of purchasing a product or service (Dowling & Staelin, 1994) and also the adverse consequences of the purchase decision (Cunningham, 1967; Dowling and Staelin, 1994). However, other consumer researchers have defined risk in terms of the expectation of loss (Stone & Winter, 1987) and the magnitude of the loss.

In addition, many authors also have a concise definition of the concept of risk. Kuratko and Welsch (2001) define risk as "the degree of uncertainty and potential loss that may be associated with the outcomes from a given behavior or set of behaviors." Queensland (2009) describes risk as the chance of something undesirable happening; uncertainty causes a hazard. It is measured by the probability of it happening and the cost of the outcomes if the expected hazard occurs.

2.1.2. Concept of Risk in Tourism

Many authors have also proposed different theories in the field of tourism, such as Reisinger and Mavondo (2005) defined tourism risk as the tourists' perceptions of the possibility of them experiencing negative consequences, such as health damage, personal security, financial loss, or psychological inconvenience when choosing a destination. Similarly, Fuchs and Reichel (2011) argued that tourism risk is a combination of uncertainty about negative events that may occur and the level of damage that these events cause to tourists.

In Vietnam, Nguyen Van Dinh and Nguyen Dinh Tho (2015) define tourism risks as uncertain situations that can negatively affect tourists' decision-making process. Author George (2017) defined tourism risk as the threat of an adverse event affecting a person's health while traveling, potential negative consequences that may occur during the trip, or related to the possibility of encountering misfortune, threat, loss, or lack of safety during travel or at the destination. In addition, in her study, Stenyushkina (2019) pointed out that tourism risks are a set of risk sources, i.e., natural phenomena or processes, negative factors, and conditions that can harm tourist entities due to human activities.

2.2. Classification of Travel Risks

2.2.1. Classification by Origin

- Natural environmental risks: Risks caused by natural phenomena such as earthquakes, floods, storms, tsunamis, landslides, volcanoes, climate change, etc. These are risks beyond the control of organizations or businesses that no one wants to happen.
- Risks of cultural and social environment: Risks due to cultural and social environment are risks of lack of understanding of customs, practices, beliefs, lifestyles, value standards, social structures, human behaviors, language barriers, etc. of the ethnic group, leading to inappropriate behaviors, attitudes, and actions, causing damage and loss when traveling.
- Security and personal safety risks: Related to the risks of terrorism, crime, traffic accidents, theft, violence, etc. These are factors that make tourists worry when choosing

a tourist destination because any tourist needs a stable environment to visit in the safest way. In addition, it is also affected by changes in laws and actions of tourism and local management agencies.

- Financial risks: Including financial losses that may occur to tourists, such as unplanned expenses, travel scams, changes in foreign exchange rates, or bankruptcy of service providers, etc.
- Psychological risk: Travelers may feel anxious, stressed, or insecure when traveling to places that are warned to have high risk levels, even though they may not encounter an incident.

2.2.2 Classification by Field of Activity

- Accommodation risks: Including risks arising in the business of hotels, tourist villages, tourist villas, tourist apartments, tourist campsites, tourist motels, houses with rooms for tourists to rent, and other tourist accommodation establishments.
- Risks in tourist areas and tourist attractions: Including risks arising during sightseeing and related services at tourist areas and tourist attractions.
- Risks in tourist transportation services: Including risks arising in tourist transportation services by road, water, air, and other means of tourist transportation.
- Risks in food service: including risks arising from eating and drinking at restaurants, tourist areas, hotels, and food establishments.

2.2.3 Characteristics of Risks in Tourism

Tourism is one of the most important economic sectors, contributing greatly to GDP and creating jobs for millions of people. However, this is also a sector that is vulnerable to risks arising from many sides. Identifying the characteristics and impacts of risks in tourism is an important step to help travel agencies, management agencies, and local communities have effective adaptation strategies.

- High uncertainty

The tourism industry is a particularly sensitive sector to risks due to its unique characteristics. Tourism is easily affected by factors influencing or trends in the tourism market. Firstly, risks in tourism are highly uncertain. Tourism activities are highly dependent on external factors such as weather, epidemics, politics, and economics, which are always unpredictable. This makes tourism businesses always face the possibility of unexpected disruptions or losses that are difficult to handle promptly.

- Wide spread

Second, tourism risks are widespread. A small incident occurring at a destination can also harm the entire local tourism industry, and mass media, with its ability to amplify information, can turn a local event into a global issue in a few hours. In addition, tourism risks not only exist independently but also create multi-dimensional impacts, spreading strongly to many different audiences. This leads to the impact of a decline in tourism image, loss of brand reputation, and impacts on the financial resources of tourism businesses.

- Strong psychological impact

Third, risks in this industry also have a strong impact on psychology. In the process of assessing tourism risks, people often suffer from special psychological effects that distort their perception of actual risks. People assess risks based on the most recent and memorable information, often events that are widely reported in the media, rather than on actual statistical data. Just negative information about safety, hygiene, epidemics, or staff attitudes is enough to make customers worried, dissatisfied, and change their travel plans, leading to a sudden drop in the number of visitors.

- Depends on human factors

In addition, the heavy dependence on human factors also makes tourism risks special. Service quality, personal safety, and the experience of tourists are all influenced by humans, and humans are always inherently uncertain.

- Diversity and complexity

Tourism risks show clear diversity through many different classification perspectives, such as natural disasters, epidemics, economic crises, security, traffic accidents, food insecurity, etc. This diversity makes tourism risk management complex, requiring different approaches for each specific type of risk. Therefore, risk management in tourism requires comprehensive preparation in many different aspects.

Risks are inevitable in the tourism industry, but if identified early and managed effectively, we can minimize the damage. Tourism businesses, management agencies, and local communities need to work closely to develop response plans and increase resilience to unpredictable changes in the future.

2.2.4. The Impact of Travel Risks on Tourists' Intention to Return

Oliver (1980, 1999) emphasized that satisfaction is a personal feeling formed when individual needs, expectations, and goals are met pleasantly and enjoyably. According to Kotler (2009), satisfaction is defined as the fulfillment of customers' expectations and desires through the services provided. There are many definitions of tourist repurchase, such as tourist repurchase behavior due to price, cost change, and service quality (Gallarza et al., 2016). However, most of the extensive research only applies attitude-based measurement of repurchase behavior. Gallarza et al. (2016) found that the most commonly used indicator is word of mouth, followed by repeat intention. Word of mouth is a good indicator of repeat use behavior, and word of mouth is likely to increase over time. Repeat use behavior is an important driver of stability and future growth of any tourism organization and destination.

The positive relationship between service quality and satisfaction is supported by previous researchers Gronholdt et al. (2000), according to which high service quality will increase tourist satisfaction. The experience and use of services both meet the criteria of tourists' needs and are a scale to evaluate the level of tourists' future return. Martensen et al. (2000) argued that service quality components are an important component of tourist satisfaction.

Service quality has a direct impact on tourist satisfaction. Service quality has a direct impact on tourist satisfaction (Canny and Hidayat, 2012). The main goal of tourism service providers is to invest in evaluating and improving performance quality and finding ways to improve tourist satisfaction. Canny and Hidayat (2012) concluded that high service components will lead to higher and more positive visitor attraction behavior, and increased repeat behavior when using the service. More importantly, empirical evidence shows that there is a significant relationship between service quality and tourist return (Gronholdt et al., 2000).

According to Solomon Lartey (2024), certain risks affect tourist satisfaction and intention to return to a destination, such as natural disasters and climate change; health and safety risks (food safety, traffic accidents, spread of infectious diseases, etc.); political instability and terrorism;... Therefore, risks and especially risk perception have a direct impact on tourist behavior. Sensitivity to risks makes tourists more selective in their decisions, especially in times of crisis. Through that, we can see that any problem or risk can affect the intention and psychology of tourists' desires and needs. Depending on the level of risk of the destination and the service providers, it will directly affect the return of tourists.

3. RISK MANAGEMENT IN TOURISM

3.1. Concept of Risk Management in Tourism

The tourism industry is inherently vulnerable to a variety of crises, including natural disasters, economic fluctuations, and health emergencies, as demonstrated by the recent COVID-19 pandemic. This situation has highlighted the urgent need for effective risk management strategies that enhance resilience and facilitate recovery in tourism destinations (Yang & Kim, 2023; Gaki & Koufodontis, 2022). A systematic review of crisis

management frameworks in tourism revealed that a variety of approaches have been proposed to guide stakeholders through the crisis period (Casal-Ribeiro et al., 2023).

According to the authors Chi & Sy in the study "Risk management in Vietnamese tourism enterprises," also put forward the concept that: Risk management is the process of identifying, assessing, and helping to control threats to capital, income, and investment decisions of an organization. It is considered an indispensable part of business strategy. In businesses, "risk management" is the central issue of the corporate governance system and effective strategic management. If the risk management system is established, has a suitable structure, and is continuously established throughout the entire business system from identification, assessment, decision making, to feedback and synthesis of information about opportunities as well as threats affecting the achievement of the stated goals of the business.

Objectives. To manage risk, it is necessary to create a process established by the board of directors, management, and other relevant officials in the process of developing corporate strategy, implementing events that have the potential to affect business operations.

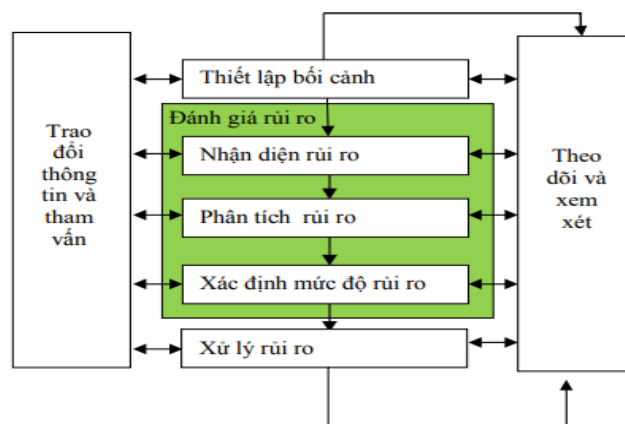
In the risk management system according to ISO 31000 standard, it is stated that risk management is a process of approaching risks scientifically and systematically to identify, control, prevent, and minimize losses, losses, and adverse effects of risks. According to Faulkner (2001) and Beirman (2003), risk management and tourism crisis management have become an important part of destination management strategy, especially in the context of increasing threats such as natural disasters, epidemics, or political upheavals.

3.2. Risk Management Process in Tourism Activities

The risk management process is the systematic application of management policies, procedures, and practices to communicate, consult, establish the context, and identify, analyse, assess, treat, monitor, and review risks. The risk management process has several stages, including: 1) risk identification by analysing risk sources; 2) risk analysis by assessing possible risks and risks arising; 3) action planning by implementing follow-up plans; and 4) control by measuring, monitoring, controlling, and ensuring that management plans remain appropriate (McNeil et. al., 2005).

According to Dao & Minh (2018) in the study "Enterprise risk management model according to international practices", a concise and complete model for the risk assessment and management process, including 6 steps, was also provided. The study also stated that building an effective enterprise risk management system is very necessary and urgent for Vietnamese enterprises to be able to develop sustainably in an increasingly volatile business environment.

Figure 1.1 Risk Management Process



(Source: Risk management system according to ISO 31000 standard)

The ISO 31000 risk management system provides a common standard for practitioners and companies to use the risk management process. With this standard, organizations can increase their ability to identify risks and plan appropriate resource allocation to minimize risks. This is considered a process; the goal of risk management is to identify, evaluate, and control threats to an organization's capital, income, and operations. Thereby, it is possible to determine the risk management process, including the following steps:

- Risk identification and analysis

Risk identification is the process of systematically and continuously identifying the risks and uncertainties of an organization. Identification activities aim to develop information about the sources of risk, risk factors, hazards, and risks or to classify risks and group risks for management, including enterprise-level risks and unit-level risks.

- Risk assessment and prioritization

Assess the likelihood and impact of risks, and consider risk control measures. Rank risks to determine management priority based on a set of quantified measurement criteria associated with specific values for the likelihood of risk occurrence and the impact of risk (financial, non-financial); thereby determining the enterprise's risk acceptance level for each type of risk...

- Building a risk response strategy

Identify measures, develop specific action plans, and monitor to reduce risks to an acceptable level. Risk response options correspond to the level of risk and the cost of each response option.

- Monitoring and evaluating the effectiveness of risk management

The monitoring and reporting process is carried out to assess the effectiveness and suitability of the enterprise risk management framework. By regularly monitoring risks and evaluating the effectiveness of risk treatment, the enterprise can adjust the risk management program to suit the specific situation. Reporting to stakeholders on the risk management process, including: Assessment of the effectiveness of control activities; Assessment of the effectiveness of the enterprise risk management framework; Risks remaining after applying response solutions.

3.3. Classification of Risk Management Levels

3.3.1. Risk Management at the Tourism Destination Level

Destination risk is a composite concept that refers to the risks associated with a particular location, including a combination of different types of risks. Destinations have a direct impact on visitor satisfaction and significantly enhance their reputation by providing high-quality experiences and promoting positive word of mouth. Destination accessibility is important to ensure seamless travel and inclusiveness, while risk management builds trust through effective safety measures. Therefore, managing destination risk is important in the recovery and development of tourism capacity.

Destination management organizations (DMOs) and governments have a key role to play in creating a safe and sustainable tourism environment: implementing safety and security measures; developing health infrastructure and protocols; political stability efforts; crisis communications and destination marketing; promoting sustainable practices; and developing comprehensive tourism development policies. Taken together, these strategies represent a necessary shift in risk management thinking. Rather than reacting reactively after a crisis occurs, as with the disasters described above, a more effective approach requires a proactive approach. This includes ongoing risk assessment, developing mitigation and prevention measures, preparing detailed response plans, and implementing effective communications.

3.3.2. Risk Management in the Tourism Business

Tourism businesses play an important role in managing risks for customers and their businesses, such as assessing risks, implementing safety procedures, providing accurate and transparent information, planning for crisis management, managing financial and operational risks, ensuring service quality, etc. Risks in tourism businesses are risks that tour operators, travel agents, and other service providers face, including financial, operational, market, competitive, and legal risks. Tourism businesses need to build a comprehensive risk management system, including developing crisis response plans, diversifying products and services, and establishing financial reserve funds.

In the context of globalization, tourism risks are not only localized but can spread rapidly, as seen in the COVID-19 pandemic (Gössling et al., 2020). Therefore, the application of modern risk management models such as Enterprise Risk Management (ERM) and the development of resilience become extremely important for the sustainability of tourism businesses (Hystad & Keller, 2008). Studies show that businesses with good risk management systems not only overcome crises more effectively but also take advantage of post-crisis development opportunities (Faulkner, 2001).

3.3.3. Risk Management for Tourists

According to Solomon Larney (2024) in the study "Risk management strategies in the tourism industry: reassuring customers and minimizing related risks", certain risks also affect tourist satisfaction and intention to return to a destination such as natural disasters and climate change; health and safety risks (food safety, traffic accidents, the spread of infectious diseases, etc.); political instability and terrorism;... Therefore, risks and especially risk perception have a direct impact on tourist behavior. Tourists can change their previous plans due to psychological reasons of apprehension and fear, choose destinations that are considered safer, or switch to different types of tourism to avoid specific risks. Sensitivity to risk makes tourists more selective in their decisions, especially in times of crisis.

To manage tourist risks, policies and solutions from advanced analytics, monitoring, and communication technologies are increasingly being used to enhance security and effectively respond to potential risks, thus influencing tourists' perceptions of safety and security. This highlights the important role of technology not only in managing tangible risks but also in shaping tourists' subjective perceptions of risk, thus contributing to overall risk management strategies in the tourism industry. Research by Osland et al. (2017) highlights the importance of trust in a travel agency, especially in destinations that are perceived as risky. As a customer's experience with a travel agency increases, so does their trust in the company, influencing their decisions about the destination and the travel agency.

3.3.4. Risk Management in Hotels and Restaurants

Risk management and safety issues in business are now becoming one of the reasons for changes in the economic activities of enterprises in the hotel industry. The financial and economic stability of enterprises in the hotel industry largely depends on the comprehensiveness of all types of existing risks taken into account in their activities. Risk in the hotel industry is a very complex category in its management system. As an economic category, risk is a phenomenon that may or may not occur. In general, risk is understood as the risk of possible loss due to the characteristics of some natural phenomena and types of social activities.

According to Nesmay and Silvinsky in their study "Risk Management in Hospitality Enterprises," point out that: The management system in hospitality enterprises includes sharing of responsibility among risk management staff, management processes, organizational methods of risk management, and management control. In addition, the authors also specifically identify risks from substandard goods, semi-finished products, raw materials, supplies, etc.; the risk of consumers or customers refusing to pay for

services received by hospitality enterprises; the risk of customers refusing to use services at catering establishments or accommodation; the risk of non-receipt or technical errors in the delivery of goods/raw materials/semi-finished products due to transportation problems.

In terms of restaurant operations, the process of operations that has occurred involves direct or indirect stakeholders. Operational risks can cause direct or indirect losses, such as loss of potential opportunities in some way to achieve them. In addition, operational risks can also cause losses that are difficult to calculate in terms of material; for example, damage to the reputation of the restaurant. The risk factors are due to processes, people, systems, and external factors. Process risk factors are due to the absence of available procedures, ineffective supervision, and inadequate coordination between units and mechanisms. Human risk factors can be due to negligence in work, internal fraud, and insufficient capacity and number of employees. Systemic risk factors are due to network communication errors, program errors, and viruses. In addition, external factors are due to natural disasters, protests, and floods. (Priskila & Rina, 2019).

3.3.5. Risk Management in the Tour Guide Profession

Tour guides are important and strategic contributors to the creation of the tourism value chain. However, the tourism environment also brings many obstacles, and the nature of tourist service work is quite complex, with many different levels, so the tour guide profession also has many significant risks. Through the study of (Chang et al., 2018) on "Establishing a system of indicators for risk management and occupational safety of tour guides", it is also determined that the factors affecting the profession are financial risks, personal risks, work risks, tourism service risks, psychosocial risks, natural disaster risks, occupational risks and family support risks. However, the risk management and safety of tour guides and the causes are analyzed to provide reference materials for safety assessment and risk prevention of management departments related to tourism and tour guides.

Therefore, the competent tourism authorities should strengthen the labor safety of tour guides and supervise the implementation of policies by relevant units. Tour guide service organizations at all levels should give full play to the role of industry organizations, enhance the professional awareness of tour guides, and promote the protection of tour guides' professional rights and interests. Each travel agency should sign strict labor and social insurance contracts, ensure timely refund of tourists' funds, clarify the allocation of tourism responsibilities, and care for tour guide staff from the perspective of work. Study and family, and ensure the legitimate rights and interests of tour guides.

3.3.6. Risk Management in Event Organization

Risk management has become a priority in contemporary business, and its importance is also being recognized in event tourism as a key component in event planning and organization. It is a process that needs to permeate every aspect of event organization, so that the risks associated with a particular event can be managed effectively and cost-effectively (Silvers Rutherford, 2008, 10). Risk management is the process of identifying and analyzing risks, planning appropriate actions, and allocating available (limited) resources to ensure that identified risks are controlled and that the maximum positive impact of the event is achieved.

The objectives of risk management in event tourism are to protect assets, minimize legal and financial liabilities, monitor potential losses, manage legitimate growth, and act responsibly and rationally (Berlonghi, 1990, 3). Therefore, the objective of risk management is not to avoid risks but to manage risks to maximize beneficial opportunities and minimize negative consequences. It helps to support planning, advocates efficient use of resources, improves communication between the risk manager and the event manager, etc. But it must be mentioned that the great responsibility lies

with the risk manager to perform his duties as perfectly and effectively as possible. The risk manager considers all vulnerabilities, including financial and professional vulnerabilities as well as threats to property and life, and makes and implements decisions that reduce the impact of potential losses.

3.4. Legal Framework and Policy for Risk Management in Tourism

The legal framework and policies for risk management in tourism play a key role in ensuring the sustainable development of this smokeless industry. According to Hall et al. (2010), establishing a comprehensive legal system not only helps protect tourists but also creates a transparent business environment for tourism enterprises. However, Ritchie (2004) pointed out that governments need to develop integrated policies to deal with the multidimensional nature of tourism risks.

New Zealand is considered a pioneer in adventure tourism risk management. Bentley et al. (2001) pointed out that following a series of serious accidents in the adventure tourism industry in the 1990s, New Zealand developed the Adventure Tourism Safety Guidelines - a detailed set of safety guidelines for high-risk tourism activities. New Zealand's legal framework is based on the principle of "duty of care", according to which tourism operators have a legal responsibility to ensure maximum safety for customers through regular risk assessments, professional staff training, and maintenance of safety equipment according to international standards. The Workplace Health and Safety Act 2015 creates an overall legal framework, requiring all tourism businesses to comply with strict safety standards, ensuring absolute safety for tourists.

Japan has developed a tourism risk management system under the strong impact of natural disasters such as earthquakes, tsunamis, and security threats. Ritchie (2008) describes how Japan developed the Basic Law on Disaster Management, not only to respond to natural disasters but also to integrate tourism risk management, requiring all tourist destinations to have evacuation plans and early warning systems. Japan has created a clear legal responsibility system for travel agents to inform about risks and assist tourists in emergencies, and has set out an overall vision for safe and sustainable tourism development, in which risk management is considered a core element rather than an auxiliary element. Laws & Prideaux (2005) stated that Japan's experience in disaster risk management has become an important reference model for many countries in the Asia-Pacific region.

Singapore, the country, has built a comprehensive and modern legal framework to manage risks in the tourism industry based on the principle of protecting tourists, ensuring service quality, and maintaining the reputation of the national tourism industry. There are many laws enacted with strict and very strict regulations, such as: The legal framework is supported by the Hotel Law and the Travel Agent Law, combined to form a synchronous management system from licensing, certification, to consumer protection. In particular, the country has developed a National Tourism Crisis Management Plan integrated with the national emergency response system, along with strict security measures based on the Internal Security Law to deal with terrorist risks and security threats affecting tourism. STB's monitoring system, through regular inspections and sanctions ranging from warnings to license revocation, has created a safe and trustworthy tourism environment, helping Singapore maintain its position as one of the world's top tourist destinations.

In Vietnam, in the context of the Covid-19 epidemic continuing to develop complicatedly, strongly affecting the tourism industry, this is one of the major crises that Vietnam's tourism industry has completely affected. The General Department of Tourism has proactively advised the Ministry of Culture, Sports, and Tourism to propose support policies related to the COVID-19 epidemic. Through many decrees and changes by the issued policies, policies on reducing electricity prices, reducing land rents, reducing fees for travel business licenses and tour guide cards, borrowing with preferential interest rates, supporting training, and considering reducing deposit fees. All solutions have been

implemented, promptly supporting businesses to be able to sustain until the crisis period passes and recovers.

4. STATUS OF RESEARCH PROBLEMS

4.1. Research Situation in the World

The tourism industry began to grow significantly only in 1960, and over the past 50 years, tourism revenues and the number of tourists have increased many times. Therefore, the tourism industry is very attractive for new business initiation and development with dynamic growth, new activities, new trends and technologies, new markets, and rapid changes. Along with the rapid growth, many risks in tourism activities have also begun to appear. That is why many researchers have focused on risk assessment to find out their adaptability to the tourism industry in general and tourists in particular.

Reisinger and Mavondo (2005) are pioneers in studying the relationship between travel anxiety and international travel intention. The authors developed a theoretical model that classified risks into groups such as financial risks, health risks, security risks, social risks, and psychological risks. Terrorism risks and sociocultural risks emerged as the most important predictors of travel anxiety. International travel intention was determined by the level of travel anxiety and perceived safety. Implications for future research and marketing activities are discussed. The study found that higher levels of travel anxiety and risk perception were associated with lower international travel intentions. This was especially true for tourists who were cautious or inexperienced in international travel.

Rittichainuwat and Chakraborty (2009) studied tourism risk perceptions related to terrorism and disease in the context of Thailand. The study found that negative events such as terrorism, epidemics, and natural disasters have a strong impact on the psychology and destination choice behavior of international tourists. In particular, tourists from developed countries are more sensitive to health and security threats. In addition, international media and personal experiences play an important role in shaping risk perceptions. The study recommends that countries and destinations should proactively build positive images, enhance safety measures, and communicate clearly to reduce tourists' concerns about potential dangers.

According to GKShaw (2010), when considering all the factors that influence tourism, as well as the potential impact risks that may have not only on the tourism industry but also on the economy, the importance of these risks clearly needs to be considered. With his very specific intention, GKShaw has developed a tourism risk management model that outlines the risks in the tourism business that need to be recognized and given high priority in the minds of tourism business people as well as tourists in South Africa. Through his thesis, a study has also shed more light on the concepts related to risk management in tourism.

According to Yang & Nail (2014), based on the crisis since the September 11, 2001, terrorist attacks, a series of major disasters such as SARS, the Bali bombings, and the Asian tsunami have devastated the global tourism industry. The impact of these crises is unprecedented, thereby posing the need to review the research literature on risk in tourism. This paper synthesizes the multidimensional concept of "risk" in the tourism field through content analysis of 46 selected scientific articles. The impact of risk perception on travel intention and travel behavior is proposed to be examined using the theory of planned behavior.

Garg, A. (2015) has made a significant contribution in clarifying the relationship between travel risks and destination choice decisions from the tourists' perspective. This study has clarified that tourists always consider potential risks such as health, security, financial, social, and psychological risks before making travel decisions. The level of awareness of these risks varies depending on travel experience, information received by tourists, and personal sensitivity. This is a quantitative study conducted in Malaysia. The

respondents who participated in this study were citizens of Malaysia, India, China, Indonesia, Australia, and France etc. The results of the study revealed that safety, peace, and stability are the major concerns for tourists when choosing their travel destinations. The author also emphasizes that effective risk management and communication at the destination can help reduce tourist concerns and increase the ability to attract international visitors.

According to Karl et al. (2020), the study examined the nature-related travel risks, health, terrorism, crime, and political instability as more prominent in tourists' destination choices and how risk perceptions affect tourists in key stages of the decision-making process. The results provide an important basis for future research in the post-COVID-19 period. First, the integrated travel decision risk typology distinguishes between socio-demographic, psychographic, and travel-related factors. It shows that past travel experiences shape risk perceptions and impact tourists' future destination choices. Second, the study found that natural hazards are not a major barrier in the early decision-making stages of the destination choice process. Third, tourist segments that are resilient to certain risks have been identified.

4.2. Research Situation in Vietnam

Bang (2020) identified and measured the impact of perceived risk components on tourists' satisfaction and intention to revisit Lam Dong. Data were collected through a survey of 473 tourists in Lam Dong. The results showed that perceived risk harmed both tourists' satisfaction and intention to revisit. The types of risks perceived by tourists in Lam Dong included personal safety risks, health risks, environmental risks, and risks related to service quality. The study also showed that when satisfaction levels decreased due to high perceived risks, the likelihood that tourists would intend to revisit the destination was significantly lower. The author recommends that destinations focus on controlling risk factors well, improving service quality, and increasing communication about the safety and friendliness of the destination to restore tourists' confidence.

Van et al. (2024) based on research to understand the impact of perceived risk on domestic tourists' intention to return to Can Tho in the new normal (post-COVID-19) conditions. The study surveyed 217 domestic tourists who intended to return to Can Tho in the new normal conditions and used factor analysis and linear regression to analyze and process data. The research results showed that there were 4 groups of factors, including: time risk, operational risk, financial risk, and physical risk. These groups of factors have an inverse relationship with tourists' intention to return to Can Tho in the post-COVID-19 context. The study also showed that tourists' cautious mentality and need for safety after the pandemic have significantly changed their destination selection behavior. Thereby, the study contributes to more clearly showing the behavior of domestic tourists in the new normal context (post-COVID-19).

Vien et al. (2024) studied and analyzed the impact of perceived risk on tourists' social word of mouth for the Nha Trang destination, and tested the mediating role of destination image and satisfaction. The results showed that perceived risk has an indirect negative impact on positive word of mouth behavior through two mediating variables: destination image and satisfaction. When tourists perceive high risks in terms of safety, health, or service quality, they tend to form a negative view of the destination, thereby reducing satisfaction and sharing less positive experiences on social networks. The study emphasizes the role of risk management to maintain a positive image for the destination, while encouraging tourists to share good experiences through digital platforms, contributing to promoting the destination more widely.

The reality shows that the issue of research on assessing risks affecting tourism activities for tourists when coming to TPCT is also of interest, but still very limited. Currently, in the scope of tourism, most of the research revolves around the issue of sustainable development, enhancing development, exploiting development potential, and solutions for the community. However, the issue of research on risks affecting

tourism activities has not been widely explored. From there, the author conducts research to assess risks in tourism activities applied in TPCT to be able to detect risks that can be prevented and prepared for during the process of participating in tourism activities here.

CONCLUSION

The study contributes theoretically by expanding the understanding of the factors that constitute tourism risks in the context of strong tourism development. In the future, further studies can expand the scope of the survey to many different tourist groups and destinations, and combine more in-depth qualitative research methods to clarify the impact mechanism between perceived risks and tourism behavior in each specific context.

From the results achieved, it can be affirmed that risk management is an urgent requirement and should be considered a long-term strategy of the tourism industry towards the goal of safe, friendly, and sustainable development.

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