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An International Multidisciplinary Journal of Tourism

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TOURISMOS

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Tourism Destination Marketing & Management

Guest Editors:

Chris A. Vassiliadis & Maro Vlachopoulou

TOURISMOS

An International Multidisciplinary Journal of Tourism

Volume 8, Number 3, 2013

Special Issue in Tourism Destination Marketing & Management

CONTENTS

EDITORIAL

xii

RESEARCH PAPERS:

STOCK-OPTION-BASED EXECUTIVE COMPENSATION PLANS
AND LODGING FIRMS' RISK-TAKING

1

Ming-Che Chien, Min-Ming Wen & Charles C. Yang

This study investigates the impact of stock-option-based (SOB) executive compensation by lodging industry firms on risk-taking, and whether or not perceptions of the risk firms face affects the design of CEOs' compensation contracts. The data analyzed include market-based risk measures and executive compensation for 98 firms over the period from 1992 to 2005 (totalling 734 firm-CEO observations). The study examines research questions by using three-stage least squares in estimating a two-equation simultaneous equation system, in which both firm's risks and compensation structures are endogenous. Risk is measured by total risk and idiosyncratic risk. Results show that contracts with large versus small bonus-option components induce risk-taking and in addition, perceptions of firms' risk do substantially impact the design of compensation contracts.

INTENTIONS TO BOYCOTT "UNETHICAL" HOTELS: A JOINT
ANALYSIS

21

Irene Tilikidou, Antonia Delistavrou & Christos Sarmaniotis

Presents examination of consumers' intentions to boycott a hotel due to certain unethical business practices. The orthogonal design of Conjoint Analysis formulated 10 types of hotels based on 4 attributes: environmental damage, unethical labour conditions, price and ownership. The results indicated that almost all respondents declared their intentions to boycott those hotels, which have been accused of both environmental

damage and unethical labour practises. Customers, who declared the higher intentions to boycott those hotels, accused solely for environmental damage, are above 34 years of age, employees and retired persons. These customers are influenced by their past boycotting experience and by their intentions to boycott brands “guilty” of financial support to wars and unfair profiting. Customers, who declared the higher intentions to boycott the hotels, accused solely for unfair labour practices, are also above 34 years of age. They would boycott their favourable brands if they were accused for exploitation of workforce.

**TOURISM PROPERTY ACQUISITION IN SOUTH AFRICA: A
DESTINATION MARKETING ANALYSIS** 39
Marios Sotiriadis & Adrinet Snyman

In the highly competitive environment of the tourism industry it has become increasingly important to attract different market segments. This is probably a more challenging task for South Africa (SA) which is becoming a globally emerging destination. The aim of this paper is to report on a study which explored the main supply-side factors influencing households and individuals in purchasing tourism property in SA. The research findings indicated that the five pull factors are, in order of importance, natural resources, government policy, country’s perception and infrastructure, competitiveness, and economy. The current study allows for a better understanding of the factors that influence the decision of foreigners to invest in tourism properties in SA and indicates the close relationship between tourism property acquisition by foreigners and tourism destination marketing. The findings also suggest that destination marketers should seriously consider this market segment to be incorporated into destination marketing planning and activities.

**PUBLIC SECTOR ALLIANCES IN MARKETING URBAN HERITAGE
TOURISM: A POST-COMMUNIST PERSPECTIVE** 59
Deyan Hristov & Petia Petrova

This paper investigates the current degree of collaboration and partnerships in marketing and promotion bounded by municipal bodies and other public organisations, involved in urban heritage tourism. As the majority of published research projects accentuate on private and mixed stakeholder alliances, this study is important in order to uncover the scope of collaborative activity among public sector organisations. The research approach adopted in this project includes the application of a case study in the heritage town of Plovdiv, Bulgaria. The findings provide evidence that public organisations need to realise the benefits of mutual marketing and promotion activities created in a local, regional and Internet-based context. The roles of the local airport, urban events, as well as the Internet should be recognised and used as a catalyst of tourism demand.

EXPLORING THE COGNITIVE IMAGE OF A TOURISM DESTINATION

77

Nikolaos Stylos & Andreas Andronikidis

This paper explores and evaluates the structure of the cognitive component of tourism destination image. The empirical study is operationalized in a sun-and-sand tourism destination of a Greek region. Given the reported multidimensionality of the construct, and the critic on the psychometric properties of previously defined scales measuring tourism destination image, this study examines the applicability of a new scale and provides empirical evidence to propose an alternative component structure for the formation of cognitive tourism destination image. Our analysis suggests four image dimensions: (1) must-be conditions (2) attractive conditions, (3) appealing activities, and (4) natural environment. Implications are discussed.

IMAGE COMPONENTS OF NIGHTLIFE-CLUBBING DESTINATIONS

99

Irene C. Kamenidou, Spyridon A. Mamalis, George Kokkinis & Christos Geranis

This study explored 141 British tourists' perception of Kavos' Corfu as a destination. It measured the components of Kavos' destination image. Data was collected with an aided self-completion questionnaire and data analysis included descriptive statistics (frequencies, percentages and means), reliability, and factor and cluster analysis. 18 destination components were rated on a 5-point Likert scale and continuously factor analyzed, producing 4 factors and accounting for 80.7% of the total variance. Segmentation based on factors produced 3 segments with N=32; 50 and 59 British tourists respectively and with Final Cluster Centers ranging from 3.03 to 4.60. This research has contributed to the theoretical gap of the tourism industry literature regarding destination image formation in the Mediterranean and specifically Greece. These results can be used as a basis for destination improvement and strategy formation.

FROM E-BUSINESS TO C-COMMERCE: COLLABORATION AND NETWORK CREATION FOR AN E-MARKETING TOURISM STRATEGY

113

Androniki Kavoura & Vicky Katsoni

The role of networks has been recently associated with tourism planning. It may lead to a win-win situation for the promotion of a destination, since all parts involved cooperate to promote a uniform and complete tourist experience. Visitors, residents and business organizations who are associated directly or indirectly with a market destination need to develop dynamic relations through co-operation. The paper argues for the

necessity of public and private collaboration, an issue that needs to be taken into consideration when networks are created for tourism marketing. National tourism organisations can have a significant role to play in these networks. To this end, the role of social media and information technology is of significance for destination marketing. Incorporation of information and communication technologies and the adoption of e-commerce in a marketing tourism destination strategy may strengthen networks and alliances between the public-private sector for the implementation of a successful tourism development.

POSITIONING AND BRANDING A WILDERNESS TOURIST ATTRACTION TO MEET ALL STAKEHOLDERS OBJECTIVES 129

Agnes Otjen

The Beartooth Nature Center (BNC) is Montana's premier wildlife education refuge. Home to over seventy wild animals unable to be returned to their natural environments after accidents or abandonment, the BNC houses mountain lions, bears, moose, bobcats, and a variety of large birds. Located in Red lodge, Montana, the northern gateway to the world-renowned Yellowstone National Park, the BNC is in a unique position to create greater awareness of important ecological and wilderness sustainability issues for. Primarily funded through donations from tourists and local residents, effective branding and marketing are crucial for its survival. This article presents a 2011 student-driven brand development and marketing campaign designed to create greater visibility and name recognition for the BNC. Using contemporary theories which emphasize the importance of including all stakeholders in the branding process, students created a brand-positioning television and targeted collateral campaign. As a result of this campaign, attendance at the BNC doubled the following summer. This case study confirms that bringing multiple stakeholders into the branding process is a highly effective way to create a powerful message for eco-tourist destinations.

EXPLORING BRAND CONFUSION THROUGH HOTEL ADVERTS 151

Evangelos Christou

Brand confusion takes place when a person views an advertisement for a particular brand as a communication about a different brand. The purpose of this study is to investigate the problem of brand confusion in advertising and more specifically, to study into more depth some of the parameters that lead to brand confusion in print advertising of international hotel-chains. This study was conducted in 127 men and women, and based on 17 international hotel-chain advertisements. Respondents were selected through quota sampling, using age and education as variables. Consumer characteristics and the dependent variable 'brand confusion' were measured through a questionnaire completed during interview, while print

advertisements were presented followed by a set of questions containing measures of the attitude towards the advertisement. The purpose of this study was to explore the issue of brand confusion in advertising of international hotel chains, a topic never surveyed in the past. This study was limited to a specific product category (international hotel chains), hence practical implications should be formulated with caution. Nevertheless, the following suggestions seem to be valid: The affective reaction to hotel advertisement is very important; advertisement likeability leads to less hotel brand confusion; hotel advertisements should be distinctive and not too information dense; building awareness, loyalty and involvement reduce brand confusion.

BOOK REVIEWS:

FROM HERITAGE TO TERRORISM: REGULATING TOURISM IN AN
AGE OF UNCERTAINTY 165

Korstanje Maximiliano

JOURNAL AIMS AND SCOPE 171

NOTES FOR CONTRIBUTORS 177

EDITORIAL

This special issue concentrates on Tourism Destination Marketing and Management (TDMM) concepts and practices. In order for sustainable and competitive development practices that are a basis for being active- in a difficult globalized but in the same time from the financial crisis affected economic environment- there is a need for conceptual, empirical and practical tools that are important for new theoretical discussion and affective implications in tourism management and TDMM concepts and practices.

This special issue presents also papers from the *1st International Conference of Contemporary Marketing Issues (ICCM)*, held in Thessaloniki, Greece, between June 13-15 of 2012 and jointly organized by Alexander Technological Educational Institute of Thessaloniki and Bucks New University of UK. After a call for papers proposal interesting papers were selected, blind reviewed and included in this special issue from authors who were not able to attend the Conference. The main aim of ICCMI 2012 was to thoroughly examine Contemporary Marketing Issues and discover new perspectives in the field of Marketing within the globalized, cooperative contemporary environment. The organizers with the editorial board of the Journal had found interesting the idea to publish a special issue with emphasis on “Marketing for DMO’s and Tourism Destinations”. The papers coming from the Conference were enhanced and upgraded by over 50% and all papers were handled through the Journal’s publication guidelines. All papers included in the special issue proposed new insights and perspectives in the wider knowledge area of Marketing for DMO’s and Tourism destinations.

Lodging firms’ risk taking practices in tourism destinations, Ethical and Unethical hotel practices, Synergies and Alliances in the Public Sector, Marketing of Urban Heritage & new market players, Tourism property acquisition, Destination Marketing analyses, E-networks, positioning and branding of natural kind tourist attractions, stakeholders, and Image analyses of tourism destinations are basic elements and strategic aspects for Tourism Destination Marketing and Management practices. We believe that this special issue enriches the tourism destination marketing literature by exploring existing and new research issues from the perspective of the rapidly changing global economy.

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At next we present briefly the papers included in this issue.

The paper by Ming-Che Chien, Min-Ming Wen and Charles C. Yang, titled “Stock-option-based executive compensation plans and lodging firms’ risk-taking”, deals with stock-option-based executive compensation by lodging industry firms on risk-taking, and gives emphasis to manager perceptions of the risk firms that affects the design of CEOs’ compensation contracts. The study examines research questions by using three-stage least squares in estimating a two-equation simultaneous equation system, in which both firm’s risks and compensation structures are endogenous. Risk is measured by total risk and idiosyncratic risk. Results show that contracts with large versus small bonus-option components induce risk-taking and in addition, perceptions of firms’ risk do substantially impact the design of compensation contracts.

In the issue the paper, titled “Intentions to boycott unethical hotels: a conjoint analysis”, by Irene Tilikidou, Antonia Delistavrou and Christos Sarmaniotis, the authors using a marketing analysis technique knowing as Conjoint Analysis, investigates the consumers’ intentions to boycott a hotel due to certain unethical business practices. The results indicated that almost all respondents declared their intentions to boycott those hotels, which have been accused of both environmental damage and unethical labour practices. Customers, who declared the higher intentions to boycott those hotels, accused solely for environmental damage, are above 34 years of age, employees and retired persons. These customers are influenced by their past boycotting experience and by their intentions to boycott brands “guilty” of financial support to wars and unfair profiting. Customers, who declared the higher intentions to boycott the hotels, accused solely for unfair labor practices, are also above 34 years of age. They would boycott their favorable brands if they were accused for exploitation of workforce.

The paper with the title “From e-business to C-commerce: Collaboration and Network Creation for an e-marketing Tourism Strategy” by Androniki Kavoura and Vicky Katsoni, emphasizes to the technologies that we can use to create extra value to information and co-operation & synergies that can bring flexibility and more successful administration practices related with destination managerial applications. Moreover the paper argues for the necessity of public and private collaboration, an issue that needs to be taken into consideration when networks are created for tourism marketing. National tourism organisations can have a significant role to play in these networks. To this end, the role of social media and information technology

is of significance for destination marketing. Incorporation of information and communication technologies and the adoption of c-commerce in a marketing tourism destination strategy may strengthen networks and alliances between the public-private sector for the implementation of a successful tourism development.

The paper titled “Public Sector Alliances in Marketing Urban Heritage Tourism: A Post-Communist Perspective” by Deyan Hristov, Petia Petrova emphasizes to the current degree of collaboration and partnerships in marketing and promotion bounded by municipal bodies and other public organisations, involved in urban heritage tourism.. Its aim is to uncover the scope of collaborative activity among public sector organisations. The research approach adopted in this project includes the application of a case study in the heritage town of Plovdiv, Bulgaria. The findings provide evidence that public organisations need to realise the benefits of mutual marketing and promotion activities created in a local, regional and Internet-based context. The roles of the local airport, urban events, as well as the Internet should be recognised and used as a catalyst of tourism demand.”

Exploring the other papers of the issue the reader can find a paper about destination management strategy for South Africa based on the results of a segmentation process. The paper titled “Tourism property acquisition in South Africa; SA: a destination marketing analysis ” by Marios Sotiriadis, Adrinet Snyman deals with the analysis of marketing segments that are attractive for SA. The research findings indicated that the five pull factors are, in order of importance, natural resources, government policy, country’s perception and infrastructure, competitiveness, and economy. The findings also suggest that destination marketers should seriously consider this market segment to be incorporated into destination marketing planning and activities.

In the same framework, analyzing customer perceptions and creating affective marketing strategies for a destination is the interesting paper titled “Exploring the Cognitive Image of a tourism destination”, by Nikolaos Stylos and Andreas Andronikidis. The empirical study is operationalized in a sun-and-sand tourism destination of a Greek region. Given the reported multidimensionality of the construct, and the critic on the psychometric properties of previously defined scales measuring tourism destination image, this study examines the applicability of a new scale and provides empirical evidence to propose an alternative component structure for the formation of cognitive tourism destination image. Our analysis suggests four image dimensions: (1) must-be conditions (2) attractive conditions, (3) appealing activities, and (4) natural environment. Implications are discussed.

Also the same issue includes the paper titled “Image Components of Nightlife-Clubbing Destinations” by the authors Irene C. Kamenidou, Spyridon A. Mamalis, George Kokkinis and Christos Geranis. It’s an interesting paper specially for his niche segmentation study about components that are important to analyse Nightlife-Clubbing Destinations. More specifically the empirical part gives emphasis to the components of Kavos’ destination image. Data was collected with an aided self – completion questionnaire and data analysis included descriptive statistics (frequencies, percentages and means), reliability, and factor and cluster analysis. 18 destination components were rated on a 5-point Likert scale and continuously factor analyzed, producing 4 factors and accounting for 80.7% of the total variance. Segmentation based on factors produced 3 segments with N=32; 50 and 59 British tourists respectively and with final Cluster Centers ranging from 3.03 to 4.60. This research has contributed to the theoretical gap of the tourism industry literature regarding destination image formation in the Mediterranean and specifically Greece. These results can be used as a basis for destination improvement and strategy formation.

Finally, the paper in this issue entitled as “Positioning and Branding a Wilderness Tourist Attraction to meet all Stakeholders Objectives” by Agnes Otjen, gives a clear focus to three basic elements those of managing wilderness tourist attractions, the Branding strategy and Stakeholder destination management and strategy involvement. This article presents a case study. This case study confirms that bringing multiple stakeholders into the branding process is a highly effective way to create a powerful message for eco-tourist destinations.

Closing this editorial, we want to mention that without the interesting papers and the hospitality of the *Tourismos* Editorial Board it was too difficult or else impossible to prepare and create this special issue, therefore we want to thank all the authors for their good job and coordination and also we want specially thank the members of the journal for their important contribution. Our thanks also to all the reviewers, for their valuable recommendations and their critical academic work.

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