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МЕНАЏМЕНТ У ХОТЕЛИЈЕРСТВУ И ТУРИЗМУ

HOTEL AND TOURISM MANAGEMENT

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UNIVERSITY OF KRAGUJEVAC

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FACULTY OF HOTEL MANAGEMENT AND TOURISM IN VRNJAČKA BANJA

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Editorial

Менаџмент у хотелијерству и туризму – Hotel and Tourism Management is an open access peer-reviewed journal which discusses major trends and developments in a variety of topics related to the hospitality and tourism industry. The Journal publishes both theoretical and applied research papers, giving full support to collaborative research efforts taken jointly by academia and industry. According to its editorial policy goal, *Менаџмент у хотелијерству и туризму – Hotel and Tourism Management* has constantly been striving to increase its quality by promoting the popularisation of science and providing significant scientific and professional contribution to the development of hospitality and tourism industry, both in Serbia and on the global scale. The Journal is published by the Faculty of Hotel Management and Tourism in Vrnjačka Banja, University of Kragujevac. Since launching the Journal in 2013, thirteen issues have been published so far.

Менаџмент у хотелијерству и туризму – Hotel and Tourism Management includes the following sections: Original Scientific Paper, Review Article, Short or Preliminary Announcement and Scientific Critique. It is published biannually. The Journal offers an open access of its contents, which makes research results more visible to a wider international academic community. All articles are published in English and undergo a double-blind peer-review process.

The main aspects taken into consideration in paper evaluation are the originality of the study, contribution to the theory and practice and the use of grammar and style (either American or British English are accepted). The expected turn-around period is one to two months following the date of receipt. The crucial requirements for the submission of a manuscript are that the manuscript has not been published before, nor is it under consideration for publication elsewhere. The manuscript will be initially checked to ensure that it meets the scope of the Journal and its formal requirements. Submitted content will be checked for plagiarism. The provided names and email addresses will be used exclusively for the purposes stated by the Journal and will not be made available for any other purpose or to any other party.

The Journal has a reputable international editorial board comprising experts from the United States, the United Kingdom, the Russian Federation, Spain, Italy, Mexico, Japan, India, Poland, Slovakia, Romania, Finland, Lithuania, Moldova, Greece, Slovenia, Bulgaria, Serbia, Croatia, Montenegro, the Republic of North Macedonia, Bosnia and Herzegovina.

I am glad to announce that *Менаџмент у хотелијерству и туризму – Hotel and Tourism Management* is indexed in ERIHPLUS (European Reference Index for the Humanities and the Social Sciences), CEEOL (Central and Eastern European Online Library), DOAJ (Directory of Open Access Journals), EBSCO (EBSCO Information Services), SCIndeks (Serbian Citation Index), CNKI (China National Knowledge Infrastructure), WorldCat and Google Scholar databases.

I would like to use this opportunity to express my deep gratitude to the authors, reviewers, and members of the Editorial and Publishing Boards for their devoted time and efforts that have contributed to the development of our Journal. At the end, I am pleased to invite you to look into the latest research in the fields of hospitality and tourism presented in the current issue.

Editor in Chief
prof. Drago Cvijanović, PhD

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Online accommodation booking habits and attitudes of Serbian travelers

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Abstract: The Internet and its services nowadays have significant influence on the organization of our travel arrangements, starting from information gathering to final booking and payment and they are the major distribution channel for travel services and products. The focus of the paper is on digital accommodation platforms, which enable users to search, explore, compare, book and pay online for accommodation all over the world. The study presents habits and attitudes of Serbian consumers to digital travel purchases, particularly accommodation booking. First, the most significant models of online booking systems, such as hotel websites, online tourist agencies and dedicated accommodation booking platforms are presented and compared. The analysis of the habits of Serbian travelers showed that they very often use various websites and online platforms to book their travels, but also that they prefer well-established international platforms, such as Booking.com and Airbnb. They also use online booking more when staying abroad than for domestic stays, and usually book shorter and cheaper travels and stays. As a key advantages of online booking systems, respondents stated wider variety of the offer and time and money savings.

Keywords: online booking, online booking platforms, tourism, Booking, Airbnb
JEL classification: L81, L83, L86, R31, Z32

Navike i stavovi srpskih putnika o rezervaciji smeštaja na Internetu

Sažetak: Internet i njegovi servisi danas imaju značajan uticaj na organizaciju naših aranžmana za putovanja, počev od prikupljanja informacija do konačne rezervacije i plaćanja i oni su glavni kanal distribucije turističkih usluga i proizvoda. Fokus rada je na digitalnim platformama za smeštaj, koje korisnicima omogućavaju da pretražuju, istražuju, porede, rezervišu i plaćaju za smeštaj širom sveta, sve putem Interneta. Studija predstavlja navike i stavove srpskih potrošača o digitalnoj kupovini putovanja, posebno o rezervaciji smeštaja. Prvo, predstavljeni su i upoređeni najznačajniji modeli rezervacionih sistema na Internetu, kao što su sajtovi hotela, internet turističke agencije i namenske platforme za rezervaciju smeštaja. Analiza navika srpskih putnika pokazala je da oni veoma često koriste razne sajtove i digitalne platforme da rezervišu svoja putovanja, ali i da više vole poznate međunarodne platforme, kao što su Booking.com i Airbnb. Takođe, sisteme za onlajn rezervacije koriste češće za boravak u inostranstvu, nego za boravak u zemlji, a obično

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rezervišu kraća i jeftinija putovanja i boravke. Kao ključne prednosti digitalnih sistema za rezervacije ispitanici su naveli širi izbor ponude i uštede vremena i novca.

Ključne reči: rezervacije smeštaja na Internetu, platforme za rezervacije na Internetu, turizam, Booking, Airbnb
JEL klasifikacija: L81, L83, L86, R31, Z32

1. Introduction

The rise of Internet usage has opened new business possibilities in many areas, including traveling. The Internet has dramatically changed the way in which consumers book and organize their travel arrangements (Žmuk & Mihajlović, 2018) and it is at the moment the major distribution channel for travel services and products (Amaro & Duarte, 2016). In the last decade, electronic commerce in the areas of hospitality and tourism has advanced from the sales of simple travel products such as airline tickets, accommodations and car rentals, to more complex travel products, such as vacation packages and cruises (Bilgihan & Bujisic, 2015).

eMarketer (2018) estimates that worldwide digital travel sales, which include airline, car rental, cruise, hotel, accommodation and transportation, were $694 billion in 2018 and that they will reach $931 billion in 2022. Asia-Pacific region surpassed North America as the leading digital travel market in the world, mainly due to high growth rates in China and India (eMarketer, 2017). Although the US is still the leading country in digital travel sales (holding more than 30% of worldwide digital travel sales in 2017), China, at the second position, has a much higher growth rate, threatening to take the leading position. Recent estimates show that more than 840 million consumers already use online systems to book hotels, package holidays, vacation rentals and cruises, and that this number will be higher than one billion by 2023 (Statista, 2019). Based on Google data, more than 80% of consumers make an online research to organize their holidays, visiting 26 websites on average and spending more than 2 hours in online search for the right place and the right offer (Filieri et al., 2015). This online search often includes the analysis of social networks and travel recommendation websites.

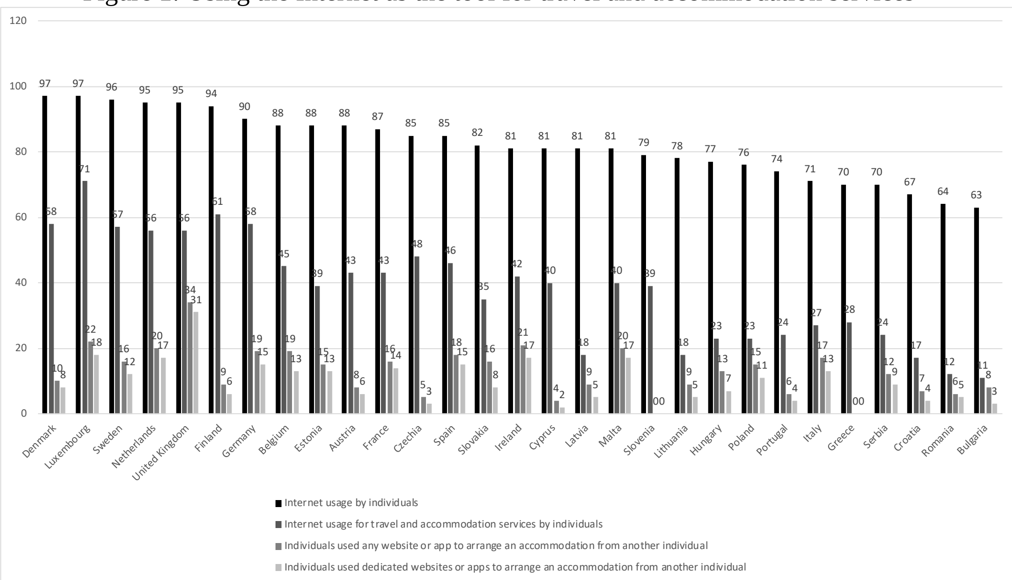
Out of many travel products and services, the focus of this paper is on online accommodation booking. Namely, one of the most popular and important steps consumers take when organizing a trip is online search for and booking of accommodation (Chaw & Tang, 2019). Bilgihan and Bujisic (2015) reported that hotel reservations are the second most frequently purchased travel product online, after flight tickets. Accommodation booking websites, such as Booking.com and Airbnb, usually offer many relevant information, such as detailed accommodation description (including more photos and videos), pricing, customer review ratings and reviewers' comments, and finally the online booking and payment (Chaw & Tang, 2019). Additional benefits of online accommodation booking are convenience and cost/time savings (Lien et al., 2015). Reports say that, by the number of total visits worldwide in 2017, the leader was Booking.com (with 336 million visits), followed by Airbnb (69.5 million), Expedia (59.4 million), Hotels.com (57.6 million), etc. (Chaw & Tang, 2019). Additionally, consumers often use comparison or referral websites, such as Trivago or TripAdvisor, which aggregate prices from different travel websites and enable consumers to compare accommodation options and prices.

Therefore, the objective of this paper is to analyze main online platforms for accommodation booking, as well as consumer behavior and predictors of intention to book accommodation online. Particularly, the study will deal with habits, opinions and intentions to use online accommodation bookings of Serbian consumers.

2. Online platforms for accommodation booking

As already stated, nowadays the Internet and its services represent one of the most important channels for marketing and distribution of all kinds of products and services, including travel and leisure. Despite still significant “digital divide” among European countries and between different socio-economic groups within the countries (e.g. different gender, age, education level, etc.), the number of Internet users is on the rise for many years. According to Eurostat (2018a) data, on average 84% of the citizens of the European Union (EU) and 70% of the citizens of the Republic of Serbia use the Internet on a regular basis. Travel services are one of the most frequently purchased products online and 53% of all digital purchases in the EU include travel and holiday accommodation (Confente & Vigolo, 2018). Statistics say that 42% of EU population and 24% of Serbian population in 2017 used the Internet for travel and accommodation services (Eurostat, 2018b). The percentages of Internet users, consumers that use the Internet for travel and accommodation services, and use websites or apps to arrange accommodation from another individual, across EU countries and Serbia, are presented in Figure 1. As it can be seen, the leading EU country in using the Internet as the tool for travel and accommodation services is Luxemburg, with 71% of its inhabitants regularly using these online services, followed by Finland (61%) and Denmark and Germany (58%), while on the very end of the list are Bulgaria, with only 11%, and Romania (12%).

Figure 1: Using the Internet as the tool for travel and accommodation services



Source: Eurostat (2018a, 2018b, 2018c)

There are various business models of the companies offering short-time accommodation on-line, starting with hotel websites, where consumers directly book a room or an apartment. But, the costs of website development and maintenance are often too high, particularly for economy hotels, and they often rely on online travel agencies (Li et al., 2017). Online travel agencies (OTA), such as Expedia or Travelocity, offer accommodation of its partners, but also offer other travel products and services, such as flight tickets, rent-a-car, travel insurance, cruises, etc. This may be a very successful business model, as consumer can, at the same place, compare the offers and choose and book the most appropriate one, also combining it with, for example, flight tickets. Customers satisfied with hotel services may rebook the hotels through OTA but they might also use hotel websites for the next visits. Therefore, OTAs and hotels cooperate to attract new customers to hotels, but after the first visit, they actually compete for customer loyalty (Chang et al., 2019).

A similar business model includes platforms which aggregate accommodation offers from different subjects (mainly hotel owners) and the most famous is Booking.com. Established in 1996 in Amsterdam as a small start-up company, Booking.com today is one of the largest online accommodation booking companies in the world, with almost 30 million accommodation units in over 150.000 destinations in 228 countries and territories (Booking, 2019). Each day more than 1.5 million overnight stays are booked using this platform. Booking.com is particularly useful for small and independent hotels, with weak brand positioning and limited promotional resources compared to large, well-known hotel chains (Akbar & Tracogna, 2018).

Finally, the latest innovation in this area are web platforms dominantly focused on the accommodation offered by individuals (C2C or Consumer-to-Consumer e-commerce business model). This model is based on companies-market creators, often called shared economy or on-demand service companies (Laudon & Traver, 2017), which connect sellers and customers i.e., provide and maintain online platforms offering underused assets (e.g. rooms, apartments, houses, etc., usually owned by individuals) via fee- or free-based sharing (Birinci et al., 2018; So et al., 2018). Namely, these platforms can be based on free (i.e. CouchSurfing), reciprocal (e.g. HomeExchange) or rental (e.g. Airbnb, 9flats) peer-to-peer short-term accommodation arrangements (Volgger et al., 2019).

The most important and most famous representative of this model is Airbnb.com. Airbnb started in 2007 as a simple website built by two San Francisco graduate students (Birinci et al., 2018; Wang & Jeong, 2018). It enables owners to rent their spare beds, rooms, houses or even boats and castles, to any interested client, via web platform or mobile app (Birinci et al., 2018). Airbnb has more than 7 million listings in 100.000 cities and 191 countries, 150 million users with more than 2 million over-night stays each night (Airbnb, 2019; Chen et al., 2019). In the last few years, Airbnb has very high growth rates in the EU and US markets of 30% and more, reaching market shares of 4% to 5% (Volgger et al., 2019). On the other hand, eMarketer (2019) estimates that the share of Airbnb in the US accommodation market in 2018 was 19% (in 2016 it was 13%), while the share of the hotels has dropped from 80% in 2016 to 70% in 2018. Airbnb is the most popular peer-to-peer booking platform in Australia as well (Volgger et al., 2019). Several studies reported that Airbnb mostly influenced the market of lower priced, budget hotels and motels and hotels not focused on business travelers (Zervas et al., 2017; Akbar & Tracogna, 2018).

One of the most important research questions in this area is why consumers choose online accommodation booking platforms over traditional booking channels i.e., which are the predictors of their intention to use these platforms. The predictors of intentions to purchase travel online were examined by Amaro and Duarte (2016) and as the most important positive determinants they reported attitude and perceived behavioral control, while perceived risk had significant negative impact. Amaro and Duarte (2015) obtained the same results, i.e. they found attitude as the most significant positive predictors of intentions to purchase travel online, followed by compatibility and perceived behavioral control, while perceived risk and trust had negative influence. Tan and Ooi (2018) analyzed antecedents of mobile tourism shopping acceptance and found that perceived enjoyment had the most significant impact on behavioral intention, followed by effort expectancy, social influence, performance expectancy and negative impact of perceived risk.

Lien et al. (2015) pointed out convenience and cost/time saving as two important advantages of online booking and investigated the purchase intentions in online hotel booking. They reported brand image, perceived price, and perceived value as three critical determinants, while the impact of trust was not significant. On the other hand, trust and complementarity were found by Li et al. (2017) to be statistically significant predictors of online booking intention, while usability and ease of use were reported as insignificant. Peer-to-peer nature of the sharing economy poses many risks (Cheng et al., 2019), and members on both sides must trust each other i.e. they have to build trustful relationships. Trust is also reported as vital in peer-to-peer accommodation systems adoption by Tussyadiah and Park (2018) and Agag and Eid (2019). In addition, online social influence in the form of user-generated content (such as online reviews) is often found to be a significant determinant of the intention to book an accommodation online (Confente & Vigolo, 2018), particularly among younger generations. Other studies also reported that consumer-generated content in tourism is often perceived as more trustworthy than the content from official destination websites, travel agents, and mass media (Filieri et al., 2015).

Liu and Zhang (2014) compared hotel website and OTA websites adoption and reported that website quality was found to be a competitive advantage of hotel website over OTA websites, but also that OTA websites perform better in some other aspects from users' perspective. Birinci et al. (2018) compared the attitudes of hotel and Airbnb guests and found that Airbnb guests felt that it provided a more authentic experience compared to hotels. There were no significant differences in perceptions of safety and security, nor regarding time/convenience risk between these two groups. Examining motivators of attitude and behavioral intentions toward Airbnb usage, So et al. (2018) found that price value, enjoyment, home benefits, distrust and social influence significantly explain overall attitude toward Airbnb, while attitude and enjoyment were found to be the most important predictors of intentions.

Finally, Žmuk and Mihajlović (2018) conducted a research based on regression analysis of Eurostat data for 34 European countries (European Union (EU-28) and selected EU candidates) and found that digital skills of users have the greatest impact on the percentage of individuals that use Internet for travel and accommodations services (higher than the development variables like GDP per capita or share of highly educated individuals), as well as that the Western Balkan countries have undeveloped online booking usage for travel and accommodation, compared to the other European countries.

Several studies also examined the influence of socio-demographic factors on habits and attitudes towards online booking systems. For example, Agag and Eid (2019) found that the influence of trust on intention to book peer-to-peer accommodation is stronger for males and for older customers. Confente and Vigolo (2018) reported that younger and middle-aged generations, such as Generation Y and Generation X, had significantly more positive attitude towards online booking than older, silent generation. Examining the behavior of online home-sharing users, including Airbnb users, Smith (2016) reported that these users are usually wealthier, more highly educated, and older than average users. Lien et al. (2015) reported no significant difference between men and women on purchase intentions in online hotel booking, justifying this result by the sample structure, as the most men and women in the sample were young, well-educated and single. Likewise, Confente and Vigolo (2018) found that gender and income were not significant predictors of purchasing intentions in online travel, but also that highly educated tourists, especially in the older generations, are more likely to book a hotel online. Flash Eurobarometer (2016) revealed that in the 28 EU member countries middle-aged consumers (25-54 years old) and more educated consumers were most engaged in the usage of sharing economy services. In their analysis of the Airbnb users renting the entire home, Lutz and Newlands (2018) found that gender doesn't have a significant effect on user behavior, but the influence of education and income levels were both significant and positive.

3. Research methodology

The data on consumer habits and opinions were collected using questionnaire, comprising of three groups of questions. In the first group, there were the questions related to the habits of Serbian travelers, such as how often they travel or book on-line, which websites they prefer, what is their preferred payment method, etc. In the second group, there were questions related to the attitudes about online reservations, i.e., if they consider online booking as safe, if they would recommend in to others, if they are intending to use it in the future, etc. and the answers to these questions were based on 7-point Likert scale. Finally, in the third group, there were demographic questions (gender, age, education, employment, etc.).

The survey was conducted in 2018, in the territory of the Republic of Serbia, using paper-based and on-line questionnaires (Novakovic, 2018). Out of 212 questionnaires collected, 12 were not completed properly and were eliminated from the data analysis, leaving the sample of 200 respondents to be analyzed. The demographic profile of the respondents is presented in the Table 1.

Table 1: Demographic profile of respondents

Characteristic		**Frequency**	**Percent (%)**
Gender	Men	92	46
	Women	108	54
	Total	200	100
Age	20-34	151	75.5
	35-50	38	19.0
	Older than 50	11	5.5
	Total	200	100
Education	Secondary (High School)	47	23.5
	University (Undergraduate)	94	47.0
	Postgraduate	59	29.5
	Total	200	100
Employment	Student	76	38.0
	Employed	104	52.0
	Unemployed	9	4.5
	Retired	11	5.5
	Total	200	100

Source: Own study

The sample is geared to younger consumers, who are more frequent Internet users in general and more frequent users of electronic commerce in particular (Statistical Office of the Republic of Serbia, 2018).

4. Results and discussion

First, general travel habits of the respondents were examined. When asked how many travels they have per year, most of them (44%) answered that they usually travel three times per year, followed by the answer of five or more times (27%), two times (19%) and only once (10%). As the main limitations why they do not travel more frequently, the respondents specified the lack of money (56%) and the lack of time (42%).

Although significant efforts were made to increase the attractiveness of touristic offer of Serbia, the results of this research show that the majority of the respondents still prefer traveling abroad. For example, while 77% of them book one or two domestic travels and only 3% book more than four domestic travels per year, the respondents state that only 48% of them book one or two international travels and 15% of them travel four or more times abroad.

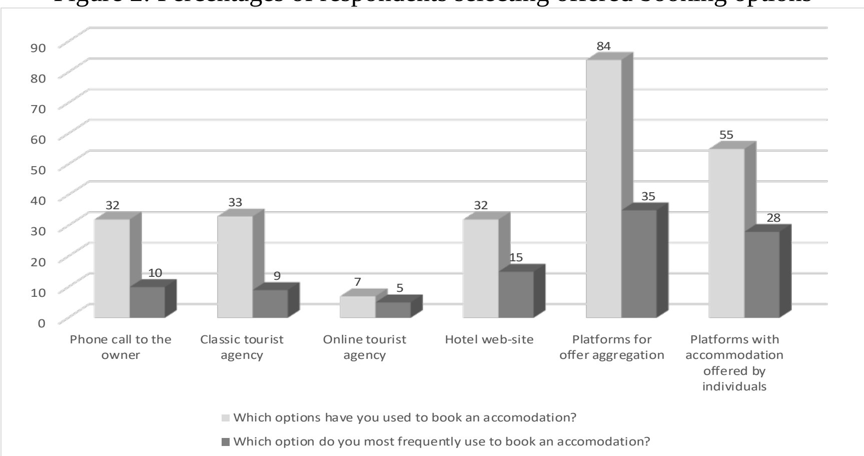
Financial issues and the lack of time may be responsible also for the selection of the trip type and the duration of the trip. The results show that 48% of the respondents chose summer holidays as a most preferred trip, followed by visits to other cities – popular “city breaks” (47%), while only 5% stated that winter holiday is their most frequent one. In addition, the most frequent duration of the last stay is 3-4 nights (49%), followed by 5-9 nights (30%), while only 19% of the respondents spent 10 or more days on the most recent trip. This previous finding is also in line with the answers to the question about the respondent’s budget for the most recent trip, where almost half of them stated that it was in the range of 100-300 Euros. Finally, as the preferred method of payment, Serbian consumers selected payment cards (53%) and cash (37%), while 10% of them preferred alternative payment methods, such as PayPal.

As discussed earlier, the Internet had significant impact on development and availability of various services related to travel and tourism. Today, it is usually the first stop when researching the market and looking for the best offer, and very often the last stop i.e. websites are often used to book and pay for the trip.

The opinion that the Internet is a very important channel for distribution of accommodation is confirmed by the fact that 93% of the respondents have previously used websites to book their accommodation. The access to global market opens new possibilities to travel, but also the web is sometimes the only channel to reach some offers. Therefore, it is no wonder that Internet is more frequently used to book an accommodation abroad, compared to domestic market. When asked if they dominantly used Internet for booking abroad or in Serbia, 69% of the respondents chose international bookings.

When asked which of the offered ways of booking an accommodation (both, traditional and web-based) they have previously used, most of the respondents chose platforms for accommodation aggregation, like Booking.com, followed by platforms offering accommodation posted by individuals (e.g. Airbnb.com). The results for the other options are presented in Figure 2 (please bear in mind that this question could have multiple answers, i.e. the total is higher than 100%).

Figure 2: Percentages of respondents selecting offered booking options

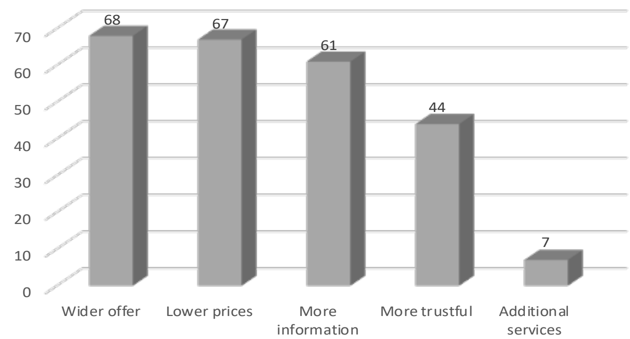


Source: Own study

When asked to specify which web sites they have already used for booking, the far most popular was Booking.com (88%), followed by Airbnb (57%), Hostelworld (25%), Trivago (17%) and Kayak (5%). One of the main advantages and main reasons for its popularity among Serbian consumers is that Booking.com offers its interface and results in Serbian language, and the prices could be presented in Serbian dinars.

It is interesting to present the main reasons i.e. the key drivers of Serbian consumers to use online platforms for booking, presented in Figure 3.

Figure 3: Main reasons for using online booking platforms (in %)



Source: Own study

As it can be seen, two main advantages of online bookings for Serbian consumers are wider offer and lower prices on the web.

Finally, the study investigated consumers' attitudes about some issues of online and offline accommodation booking, and their answers are summarized in Table 2 (Novakovic, 2018).

Table 2: Attitudes of Serbian consumers

Statement	Total M (SD)	Women M (SD)	Man M (SD)	t-value	p-value
I believe it is cheaper to book online than in classical tourist agencies.	6.03 (1.28)	6.08 (1.38)	5.94 (1.13)	-1.015	0.311
I feel safe and I have trust in online booking platforms.	5.39 (1.29)	5.35 (1.44)	5.47 (1.08)	-1.152	0.251
I believe it is possible to find some offers on the Internet that are not available in tourist agencies.	6.13 (1.25)	6.14 (1.31)	6.06 (1.19)	-1.655	0.100
I can find all relevant information in the offer on a web page.	5.73 (1.28)	5.92 (1.40)	5.40 (1.01)	2.996	0.003**
I believe that I can find more information about a specific offer on the Internet than in a tourist agency.	5.55 (1.45)	5.71 (1.44)	5.28 (1.46)	1.555	0.121
I believe that online payment systems are reliable and trustful.	5.39 (1.30)	5.08 (1.44)	5.78 (1.04)	-3.897	0.000**
I believe that by booking online I am saving time.	6.17 (1.30)	6.02 (1.46)	6.34 (1.07)	-1.489	0.138
I often advise my friends and relatives to use online booking.	4.13 (1.90)	3.86 (1.99)	4.50 (1.76)	-1.007	0.315
I intend to use online booking even more in the future.	5.95 (1.39)	5.86 (1.47)	6.09 (1.23)	-2.035	0.043**

Note: M – mean; SD – Standard Deviation, ** $p < 0.05$.

The most positive attitudes of Serbian citizens were related to a wider variety of the offer as well as the time-saving and money-saving characteristics of online booking, which is in line with previous results and discussion. The lowest mark was found in the statement about advising one's own environment to use online booking, but one of the reasons for this is that most of them are already using it.

The study also tests if there are any significant differences in attitudes between women and men, and the results for each group, including results of t-test for two independent samples, are presented in Table 2. As in can be noted, significant differences were found in the attitudes in three statements: women believe more than men that web-page with the accommodation offer is the source of all necessary information. On the other hand, men have stronger believes that electronic payment systems in online booking are reliable and secure, and they are more willing to continue and even increase usage of online booking platforms in the future.

The analysis and comparison between younger (than 35 years) and older users showed that the only statistically significant difference was related to the opinion that more information about specific offer is available on the Internet than in tourist agency, where older users had more positive attitudes. In addition, students and highly educated, employed respondents had more positive attitudes and usage intentions towards online accommodation booking systems.

Another analysis presented in this paper compares attitudes of Serbian consumers who mainly book destinations in Serbia with those who mainly use electronic platforms to book their accommodation abroad, and the results of t-test for two independent samples are presented in Table 3 (Novakovic, 2018).

Table 3: Differences between attitudes of Serbian consumers mainly book destinations in Serbia or abroad

Statement	Domestic booking M (SD)	Booking abroad M (SD)	t-value	p-value
I believe it is cheaper to book online than in classical tourist agencies.	5.72 (1.72)	6.17 (1.01)	-1,876	0,064
I feel safe and I have trust in online booking platforms.	4.31 (1.27)	5.85 (0.99)	-8,431	0,000**
I believe it is possible to find some offers on the Internet that are not available in tourist agencies.	4.70 (1.83)	5.12 (1.40)	-1,589	0,115
I can find all relevant information in the offer on a web page.	5.89 (1.38)	6.23 (1.18)	-1,804	0,073
I believe that I can find more information about a specific offer on the Internet than in a tourist agency.	5.93 (1.39)	5.633 (1.22)	1,543	0,124
I believe that online payment systems are reliable and trustful.	5.56 (1.60)	5.54 (1.38)	0,80	0,936
I believe that by booking online I am saving time.	4.69 (1.58)	5.69 (1.03)	-4,558	0,000**
I often advise my friends and relatives to use online booking.	5.87 (1.74)	6.29 (1.04)	-1,782	0,079
I intend to use online booking even more in the future.	3.48 (1.93)	4.41 (1.82)	-3,277	0,001**

Note: M- mean; SD – Standard Deviation, ** $p < 0.05$.

Statistically significant differences in attitudes are reported in three cases. First, consumers who mainly book abroad feel safer and have more trust than “domestic” consumers. The main reason for this is probably because when booking abroad, consumers use well-known and well-established platforms, such as Booking and Airbnb, while the lack of dominant, trustful domestic online platform means that most of domestic bookings is performed on local, less-known websites and platforms, which are usually perceived as less secure. Second, consumers who mainly book abroad have a stronger belief that they save time by booking online. Possible explanation for this finding is that, for domestic travels, booking by phone call is a good and sometimes even faster alternative to online booking, while for booking abroad it would be very difficult and time-consuming to use other methods, such as phone call or e-mail. Finally, consumers who mainly book abroad have more positive attitudes towards future usage of online booking platforms. The possible reason is similar to the previous finding – alternatives for booking abroad are far more complicated, compared to the alternative ways to book accommodation locally.

5. Conclusion

Digital travel sales are one of the most developed and most frequently used forms of e-commerce worldwide. The paper presents a study of the habits and attitudes of Serbian consumers regarding online accommodation booking. The results show that Serbian consumers frequently use digital platforms to book their travels. The most popular booking platform in Serbia is Booking.com followed by Airbnb. In addition, Serbian consumers use online booking more when staying abroad than for domestic stays. Mainly due to economic reasons, they usually book shorter and cheaper travels and stays. Wider variety of the offer and time and money savings are two main benefits for Serbian respondents, and these findings are in line with previous results (Lien et al., 2015).

The study also reported minor differences in attitudes among different socio-demographic groups. For example, men’s attitudes towards security and reliability of electronic payment systems in online booking are more positive. Also, men are more willing to increase their usage of online booking platforms in the future. In addition, respondents with higher education and income levels are more willing to use online accommodation booking systems, which is also in line with previous studies (Smith, 2016).

One of the managerial implications of the study is that, since women perceive electronic payment systems in online booking as not so secure (compared to men’s attitudes), additional efforts in persuading this demographic group that these systems are completely safe and trustful should be made. This can be done by additional digital marketing campaigns targeting only female consumers. Another implication is that, since Serbian consumers perceive international online booking platforms as much more reliable than domestic websites, additional efforts should be made to build and maintain trust in local booking websites, through trustmarks and additional support of national tourist organization.

Finally, the study has several limitations. First of all, the sample is geared towards younger, more educated consumers i.e. it better represents population of Internet users than general Serbian population. In addition, it only analyses the attitudes to online booking platforms. Some further studies should include other travel products, such as flight tickets, rent-a-car, etc. Finally, the study was performed as cross-sectional, i.e. at a single point in time. It would be interesting to perform longitudinal study i.e. to explore how consumers’ habits and attitudes evolve over time.

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A bibliometric analysis of Crossref agritourism literature indexed in Web of Science

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Abstract: Agritourism has received growing academic attention over the recent decades. Thus, the current focus on the state of academic knowledge on agritourism provides further insight into the development of thought in the field and a better understanding of the main issues of importance for the academic community in this area. To secure the understanding of the most frequent topics within agritourism literature, the sample of 21 Crossref journals indexed in Web of Science was defined. A bibliometric and keyword analysis served as valuable instruments to assess the current trends within the topic and to predict the future direction of agritourism research. The results of the implemented analysis suggest that the scientific journal of Tourism Management is the most influential journal to spread knowledge regarding agritourism, while Carla Barbieri is recognised as the most influential author in the field. The recently increased interest in rurality on a global scale emphasises the need for more agritourism studies that will be capable of providing valuable guidelines for agritourism providers, tourists, and destination managers.

Keywords: bibliometric analysis, agritourism, academic literature
JEL classification: Z30, Z32

Bibliometrijska analiza Crossref literature na temu agroturizma indeksirane u Web of Science-u

Sažetak: Poslednjih decenija agroturizam dobija sve veću akademsku pažnju. Samim tim, istraživanje trenutnog akademskog znanja na temu agroturizma pruža uvid u razvoj same oblasti i omogućava dalje razumevanje glavnih pitanja od značaja za akademsku zajednicu. Da bi se osiguralo bolje razumevanje znanja na temu agroturizma definisan je uzorak od 21 Crossref časopisa indeksiranih u Web of Science-u. Bibliometrijska i analiza ključnih reči poslužile su kao koristan instrument za procenu trenutnih trendova unutar ispitivane teme i

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za predviđanje budućeg smera istraživanja na temu agroturizma. Rezultati sprovedenih analiza ukazuju na to da naučni časopis Tourism Management ima najuticajnije mesto u širenju znanja na temu agroturizma, dok je autor Carla Barbieri prepoznata kao najuticajniji autor u okviru analizirane oblasti. Nedavno rastuće interesovanje za ruralna područja na globalnom nivou povećava potrebu za daljim istraživanjima u oblasti agroturizma, koja će biti u stanju da daju dragocene smernice pružaocima usluga u oblasti agroturizma, turistima i destinacijskim menadžerima.

Ključne reči: bibliometrijska analiza, agroturizam, akademska literatura
JEL klasifikacija: Z30, Z32

1. Introduction

A growing demand for the countryside and the appeal of rural living (Gao et al., 2014), especially expressed by urban population, formed the point of departure for a rapid increase in the demand for agritourism (Wicks & Merrett, 2003). For a long period of time, agriculture has been a dominant economic activity in rural areas (Simonović et al., 2017; Mihailović et al., 2018), but with the growing intensity of the globalisation process (Pjanić et al., 2018), a negative correlation between rural demography and property structure has been exposed (Carmichael, 2005; Blažević et al., 2018). In these circumstances, tourism is seen as the way of solving the problem since it has the capacity to promote rural communities and provide them new impetus for sustainable development (Brankov et al., 2017; Mandarić et al., 2017; Petrović et al., 2017). Implementing a sound tourism development in rural areas could provide sustainable future for these vulnerable regions dependable upon agricultural production. Rural areas possess this unique opportunity to attract tourists willing to establish a connection with their "cultural, historic, ethnic and geographical roots" (Dimitrovski et al., 2012). The tourism supply side is responding to this ongoing demand for rural experiences through the creation of new tourism products which are linked to the rural environment, such as agritourism (Horng & Tsai, 2012). As a result of the attractiveness of their landscape and healthy and calm environment, rural regions have become an appealing product consumed by tourists (Carmichael, 2005).

There is increasing attention given to agritourism in academic writings. The topic of agritourism is seen as a novel co-creative approach to rurality. The academic community follows the increasing interest in rural areas, influencing the topic to appear more frequently on tourism research agendas (Vuković, 2017). This paper provides a bibliometric analysis of the 'agritourism' literature. The aim of the study was to examine all the Crossref literature sources having 'agritourism' as a keyword, with the idea to understand the current tendencies within the topic, thus, providing a solid basis for a deeper understanding of the progress of the academic knowledge regarding agritourism. The research results will allow us to formulate the most important streams of the agritourism academic knowledge published in Web of Science indexed scientific journals.

2. Agritourism literature review

The concept of agritourism has been present in tourism literature for a considerable period of time. However, in the last few decades agritourism attracted a growing interest year in year out. Nevertheless, "limited attention has been given to understand the key features that define agritourism as a concept" (Flanigan et al., 2014). One of the main problems is that the agritourism concept is usually associated and used interchangeably with rural tourism (Phillip et al., 2010), or other tourism activities in rural areas such as farm tourism (Zhang et al., 2009). The use of the terms in different geographical (Phillip et al., 2010; Flanigan et al., 2014; Lapan & Barbieri, 2014), political and social backgrounds (Phillip et al., 2010; Tew & Barbieri, 2012; Flanigan et al., 2014; Lapan & Barbieri, 2014) contributes to the confusion. Moreover, tourism literature is usually faced with the challenge that different terms with the same meaning are used, such as "onfarm tourism", "agritourism", "agrotourism" (Dubois et al., 2017). Ongoing dilemmas around the agritourism meaning in the academic and non-academic community are mostly due to geopolitical contexts associated with government policies (McGehee et al., 2007; Tew & Barbieri, 2012; Arroyo et al., 2013). Overall, the terminology issue is loaded with confusion, especially when authors do not provide the agritourism definition in their research (Flanigan et al., 2014).

Although there is not a single definition of agritourism (Barbieri, 2013), in order to acknowledge differences and similarities between the perception of the concept, a few explanations of agritourism follow. Tew and Barbieri (2012, p. 216) describe agritourism as "nearly any activity in which a visitor to the farm or other agricultural setting contemplates the farm landscape or participates in an agricultural process for recreation or leisure purposes". Gao et al. (2014, p. 367) have defined agritourism as "visiting a working farm or any other agricultural setting for enjoyment, education, or active involvement in operation's activities". Other definitions concentrate on the undertaken activities. Arroyo et al. (2013, p. 45) focus on the same topics in their definition: agritourism "should include staged or authentic agricultural activities or processes occurring in working agricultural facilities either for entertainment or educational purposes". Govindasamy and Kelley (2014, p. 121) introduce a marketing perspective in the definition: agritourism is an "agriculturally based direct marketing operation or educational experience, such as pick-your-own farm, agricultural fairs/festivals and school field trips, that brings visitors to a farm or a ranch".

A wide range of definitions (Flanigan et al., 2014) implies a "complex and confusing picture" (Phillip et al., 2010, p. 754). Thus, the conclusion of the above proposed definitions is that agritourism encompasses a variety of activities which are in a way similar, but in fact have essential differences. Misunderstandings regarding any agritourism definition are mostly related to the "relationship tourist/working farm, the type of direct or indirect contact with agriculture provided to the tourist and the authenticity of the experience in terms of actual engagement in farm tasks" (Phillip et al., 2010). It should be noted that only a few authors (Ollenburg & Buckley, 2007; Barbieri & Mahoney, 2009) insist on a working farm background for agritourism activities. McGehee (2007, p. 111), for example, states that agritourism entails all "rural enterprises which incorporate both a working farm environment and a commercial tourism component". In this way, agritourism activities appear in a wide variety of forms, "including farm stays, bed and breakfasts, pick-your-own products offers, agricultural festivals, farm tours for children, or hayrides" (McGehee, 2007).

Phillip et al. (2010) could be seen as pioneers in this field, devoting a significant effort to propose an agritourism model based on the above-mentioned features, which was empirically tested in numerous researches in different political, social and geographical contexts (Arroyo et al., 2013; Flanigan et al., 2014; Dubois et al., 2017) and, besides gaining considerable validity, received some remarks.

3. Methodology

This study has implemented a bibliometric analysis using Harzing's Publish and Perish bibliometric software and a keyword analysis, presenting the results through the word cloud method. The sample used for the bibliometric and keyword analysis consists of 21 articles published in tourism and hospitality journals which are indexed in Web of Science Master Journal List for Social Sciences. The search for the articles was deployed using the terms *agritourism* and *agri-tourism* as key words within the Crossref references. The Publish and

Perish bibliometric analysis has separated 13, i.e. 8 journal articles using agritourism i.e. agri-tourism as a keyword, respectively. The analysis was not limited with specific period of time. In addition, the citation frequency of the chosen journal articles has been examined with the idea to determine the most influential journal articles and authors in the field of agritourism.

4. Results and discussion

In order to reveal the structure and characteristics of the sample, Table 1 was prepared as a summary of 21 chosen papers.

Table 1: The structure and characteristics of the sample

Author(s)	Title	Journal	Region	Method(s)
Barbieri, C. (2013)	"Assessing the sustainability of agritourism in the US: A comparison between agritourism and other farm entrepreneurial ventures"	*Journal of Sustainable Tourism*	North America, U.S. and Canada	Online survey (descriptive statistics)
Barbieri, C. (2019)	"Agritourism research: a perspective article"	*Tourism Review*	No specific region	No specific method
Doh, K., Park, S., & Kim, D. Y. (2017)	"Antecedents and consequences of managerial behavior in agritourism"	*Tourism Management*	Midwestern United States, U.S.	Online survey (Partial Least Square - PLS analysis)
Tew, C., & Barbieri, C. (2012)	"The perceived benefits of agritourism: The provider's perspective"	*Tourism Management*	Missouri, U.S.	Survey with questionnaire (Multiple linear regression)
Phillip, S., Hunter, C., & Blackstock, K. (2010)	"A typology for defining agritourism"	*Tourism Management*	No specific region	No specific method
Canovi, M. (2019)	"Resistance to agritourism diversification: An analysis of winery owners' identities"	*Tourism Management Perspectives*	Langhe, Italy	Interviews with questionnaire (qualitative analysis)
Choo, H., & Petrick, J. F. (2014)	"Social interactions and intentions to revisit for agritourism service encounters"	*Tourism Management*	Texas, U.S.	Onsite survey with questionnaire (factor analyses)
Hill, R., Loomis, J., Thilmany, D., & Sullins, M. (2014)	"Economic values of agritourism to visitors: a multi-destination hurdle travel cost model of demand"	*Tourism Economics*	Colorado, U.S.	Online survey and secondary data from the US Census and the natural amenities index (Travel Cost Method-TCM; a hurdle model)

Arroyo, C. G., Barbieri, C., & Rich, S. R. (2013)	"Defining agritourism: A comparative study of stakeholders' perceptions in Missouri and North Carolina"	*Tourism Management*	Missouri and North Carolina, U.S.	Survey with questionnaire (ANOVA, Chi-square tests)
Ainley, S., & Kline, C. (2014)	"Moving beyond positivism: Reflexive collaboration in understanding agritourism across North American boundaries"	*Current Issues in Tourism*	North America, U.S.	Qualitative study (interpretative phenomenological analysis and appreciative inquiry)
Nickerson, N. P., Black, R. J., & McCool, S. F. (2001)	"Agritourism: Motivations behind farm/ranch business diversification"	*Journal of Travel Research*	Montana, U.S.	Survey with questionnaire (ANOVA, cluster analysis, Chi-square tests of independence)
Gao, J., Barbieri, C., & Valdivia, C. (2014)	"Agricultural Landscape Preferences: Implications for Agritourism Development"	*Journal of Travel Research*	Missouri, Pennsylvania, and Texas, U.S.	Online survey (MANOVA)
Rong-Da Liang, A. (2017)	"Considering the role of agritourism co-creation from a service-dominant logic perspective"	*Tourism Management*	A-Lian District of Kaohsiung City (Taiwan)	Interviews with questionnaire (regression analysis)
McGehee, N. G., & Kim, K. (2004)	"Motivation for agri-tourism entrepreneurship"	*Journal of Travel Research*	Virginia, U.S.	Survey with questionnaire (MANOVA)
McGehee, N. G., Kim, K., & Jennings, G. R. (2007)	"Gender and motivation for agri-tourism entrepreneurship"	*Tourism Management*	Virginia, U.S.	Survey with questionnaire (MANOVA)
Daugstad, K., & Kirchengast, C. (2013)	"Authenticity and the pseudo-backstage of agri-tourism"	*Annals of Tourism Research*	Bregenzerwald (Austria) and Valdres (Norway)	Semi-structured qualitative interviews (qualitative analysis)
Hegarty, C., & Przezborska, L. (2005)	"Rural and agri-tourism as a tool for reorganising rural areas in old and new member states - a comparison study of Ireland and Poland"	*International Journal of Tourism Research*	Ireland and Poland	Interviews (comparative analysis)
Embacher, H. (1994)	"Marketing for Agri-tourism in Austria: Strategy and realisation in a highly developed tourist destination"	*Journal of Sustainable Tourism*	Austria	Secondary data analysis

Koutsouris, A., Gidarakou, I., Grava, F., & Michailidis, A. (2014)	"The phantom of (agri) tourism and agriculture symbiosis? A Greek case study"	*Tourism Management Perspectives*	Corinth, Greece	Interviews with questionnaire (categorical regression model)
Contini, C., Scarpellini, P., & Polidori, R. (2009)	"Agri-tourism and rural development: The Low-Valdelsa case, Italy"	*Tourism Review*	Tuscany, Italy	Survey with questionnaire (Input-Output model)
Giaccio, V., Giannelli, A., & Mastronardi, L. (2018)	"Explaining determinants of agri-tourism income: Evidence from Italy"	*Tourism Review*	Italy	Multivariate regression model

Source: Prepared by the authors

The abstracts of the above presented works already reveal that a wide range of topics are tackled in the field of agritourism: starting with defining agritourism and its authenticity, analysing its benefits and influence on the development and reorganisation of rural areas, examining its promotion strategies, understanding the motives of men and women to undertake entrepreneurial activities, unveiling the impact of social interactions on agritourists' satisfaction, and finally to assessing agritourism sustainability.

In more than a half of the analysed articles, the research was conducted in the US; in one third of them it was undertaken in Europe followed by Canada and Taiwan with one research per country. Two studies did not relate to a specific area. A survey questionnaire (online survey/onsite survey/interviews) was used in 3/4 or 76% of the studies. After collecting the respondents' answers, the authors most commonly applied the following analysis: analysis of variance (ANOVA), multivariate analysis of variance (MANOVA), regression analysis, Chi-square tests and qualitative analysis.

In order to examine the distribution of the selected papers across the journals, Table 2 was prepared.

Table 2: The journal distribution of the papers

Journal	**Number of papers**
Tourism Management	7
Journal of Travel Research	3
Tourism Review	3
Journal of Sustainable Tourism	2
Tourism Management Perspectives	2
Annals of Tourism Research	1
Current Issues in Tourism	1
International Journal of Tourism Research	1
Tourism Economics	1
Total	21

Source: Prepared by the authors

The data indicate that a third of the analysed papers on the topic of agritourism were published in the scientific journal of Tourism Management (7 articles), which clearly indicates the high degree of concentration of papers on agritourism in this journal. The second place regarding the number of the published papers is shared between Journal of Travel Research (3) and Tourism Review, while in the case of the remaining journals a relatively even distribution of papers could be noticed (2 or 1).

It is also important to emphasise that out of the three papers published in the scientific journal of Tourism Review, two have been published very recently (2018 and 2019), pointing out that an even larger share of agritourism papers in this journal can be expected in future, which would consequently increase its influence on the development of scientific thought in this field.

Table 3 gathers the keywords that are repeated at least three or more times, with the aim of determining which keywords occur most frequently in agritourism papers, or which issues capture the attention of researchers within the analysed area.

Table 3: The repetitive keywords within the dataset

Keyword	**Number of repetition**
agritourism	18
rural tourism	4
farm tourism	4
entrepreneurship	3
tourism	3
authenticity	3
rural areas	3
Italy	3

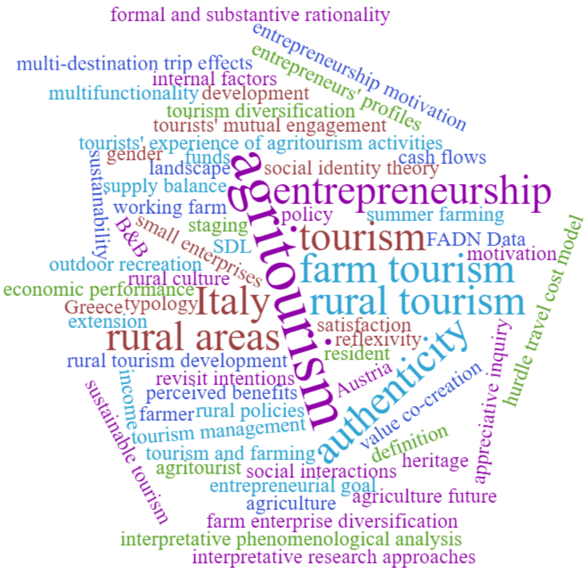
Source: Prepared by the authors

First, it is important to note that the article of Nickerson's et al. (2001) did not provide any keywords, which is why Table 3 was elaborated based on the remaining 20 articles. Second, keywords not only make the search for papers in indexed databases easier, but also indicate the trends in agritourism research.

The results of the bibliometric analysis reveal that in addition to the keyword *agritourism* and its variants *rural tourism*, *farm tourism* and *tourism*, the following issues are in the focus of the researchers: *entrepreneurship*, *authenticity*, *rural areas* and *Italy*. It is not surprising that Italy is mentioned three times as it is a well-known winegrowing area, where organised visits to wineries are usually perceived as a form of agritourism. Apart from *rural areas* which are a rather obvious geographical association, the most interesting research perspectives boil down to *entrepreneurship* and *authenticity*. In general, it must be said that the keywords point into a rather traditional research direction.

In order to provide a visual representation of the most frequently cited keywords and most frequent topics within the analysed papers, the word cloud of the keywords was prepared (Figure 1). The most frequently cited keywords are shown in larger letters and occupy a central position in the word cloud.

Figure 1: Word cloud of the keywords



Source: Prepared by the authors

In order to determine the importance and contribution of individual works to the development of agritourism knowledge and to examine the distribution of citations across the papers, the Publish or Perish software package was used (Table 4). It is important to point out that, according to Nisonger's (2000) argument, the exclusion of autocytes is not a prerequisite for conducting a quality citation analysis. Therefore, heterocytes and self-citations were considered.

Table 4: Distribution of the citations across the selected papers

Author(s)	Crossref	Cites per year	Cites per author
Barbieri (2013)	44	7.33	44
Barbieri (2019)	0	0	0
Doh et al. (2017)	3	1.5	1
Tew & Barbieri (2012)	89	**12.71**	45
Phillip et al. (2010)	**100**	**11.11**	33
Canovi (2019)	0	0	0
Choo & Petrick (2014)	56	**11.2**	28
Hill et al. (2014)	4	0.8	1
Arroyo et al. (2013)	51	8.5	17
Ainley & Kline (2014)	7	1.17	4
Nickerson et al. (2001)	**104**	5.78	35
Gao et al. (2013)	31	5.17	10
Rong-Da Liang (2017)	6	3	6
McGehee & Kim (2004)	**140**	9.33	70
McGehee et al. (2007)	78	6.5	26
Daugstad & Kirchengast (2013)	46	7.67	23
Hegarty & Przezborska (2005)	39	2.79	20
Embacher (1994)	31	1.24	31
Koutsouris et al. (2014)	15	3	4
Contini et al. (2009)	14	1.4	5
Giaccio et al. (2018)	4	4	1

Source: Prepared by the authors

The analysed papers were cited 862 times, according to data gathered from Publish or Perish software package. Not having taken into consideration two papers that did not record any citations, the average citation per paper was 45.37. There were no quotations for Barbieri (2019) and Canovi (2019) since their articles were published just a few months ago. Among the papers analysed, the most cited papers were McGehee and Kim (2004) with 140 citations, Nickerson et al. (2001) with 104 citations and Phillip et al. (2010) with 100 citations.

However, as the number of citations depends, among other things, on the year of paper publication, a more relevant indicator of the impact of the work is the number of citations per year of availability of the work. By this criterion, the most influential works in the field of agritourism are Tew and Barbieri (2012) with 12.71 citations per year, Choo and Petrick (2014) with 11.2 citations per year and Phillip et al. (2010) with 11.11 citations per year.

The last column of Table 4 also calculates the number of citations per author for each individual work. According to this criterion, McGehee and Kim (2004) with 70 citations per author, Tew and Barbieri (2012) with 45 citations per author, and Barbieri (2013) with 44 citations per author are in the lead. Additional analysis has revealed that Carla Barbieri is the most influential author in the field of agritourism with 5 published works and a total of 116 citations.

In addition, the same software package allowed understanding the contributions of individual papers and individual authors to the development of the research area, analysing the impact of each journal. Thus, the distribution of citations across journals was observed as a more relevant indicator of the impact of journals in comparison to the number of papers published per journal (Table 5).

Table 5: Distribution of the citations across the journals

Journal	Crossref
Tourism Management	383
Journal of Travel Research	275
Journal of Sustainable Tourism	75
Annals of Tourism Research	46
International Journal of Tourism Research	39
Tourism Review	18
Tourism Management Perspectives	15
Current Issues in Tourism	7
Tourism Economics	4
Total	862

Source: Prepared by the authors

According to the applied criterion, the scientific journal of Tourism Management has the most significant influence on the development of agritourism knowledge with 383 citations, followed by the Journal of Travel Research with 275 citations. Both of them make up for 76.33% of the total number of citations. The dominant role of the mentioned journals is confirmed by the fact that these journals have published almost half of the analysed papers about agritourism. On the other hand, among the journals covered by the analysis, the smallest contribution to the development of the discussed research area is provided by Tourism Economics with 4 citations and one published paper.

5. Conclusion

The conducted bibliometric analysis was a valuable exercise to understand the current state of the art in the agritourism academic thought, and also to predict future directions of the academic interest in agritourism topics. The geographical distribution favours the Western world (including the US, Canada and Europe), with special interest in agritourism development in Italy. The articles were usually based on empirical studies, with a wide range of statistical analyses (ANOVA, MANOVA, regression analysis, Chi-square tests and others). The most influential journal in the field is the scientific journal of Tourism Management which includes the majority of the sample's journal articles and citations. According to the implemented bibliometric analysis that considers citations as a relevant criterion, the most influential work was done by Tew and Barbieri (2012), and their article "The perceived benefits of agritourism: The provider's perspective", while the most influential author in the field of agritourism is Carla Barbieri with 5 published works and 116 citations. Finally, the keyword analysis has revealed a rather traditional focus on the topics of rurality and tourism (rural tourism, farm tourism and rural areas), followed by entrepreneurship and authenticity.

The contribution of the current study arises as a result of a unique approach that deploys bibliometric analysis of the existing agritourism research. Since there is only a limited number of studies focusing on the broader understanding of the progress of agritourism academic knowledge, the conducted study stimulates the interest in the topic by providing the overview of most significant journals, topics, papers and authors in the field. The identification of the most influential streams of agritourism knowledge reveal, on the one hand, the already identified and studied agritourism topics and, on the other, novel areas of significant scientific interest that could be studied in future. In this way, the academic discussion around the issue of agritourism receives wider visibility consequently arising both academic and practical interest.

The limitation of the study is related to the fact that the bibliometric analysis has been limited to Crossref references, and only directed to journals indexed in the Web of Science. Future research could provide an in-depth bibliometric analysis that considers both Scopus and Web of Science journal articles.

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Assessing the relationship between brand message and guests' choice in the Sarova hotel chain in Nairobi

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Abstract: Hotels and restaurants in Kenya aim to distinguish their brand image and differentiate their product or service from competitors by implementing particular brand approaches. The effectiveness of hotel branding among the Sarova hotels in Kenya is key to competiveness of the hotel business according to the previous findings which announced that the Sarova Hotel had vibrant clientele from both local and international markets. Effective branding has persisted during the years and still attracts visitors. The objective of the study was to assess the relationship between brand message and guests' choice in the Sarova hotel chain in Nairobi. The target population were the guests residing at the Sarova group of hotels in Nairobi for one week on leisure vacation. Out of 380 guests living in the hotels, the sample size was 191 guests. Descriptive and inferential statistics were used to analyze the data. Findings reveal that a successful brand messaging strategy for the Sarova hotel chain in Nairobi perceives the design of a coherent communication strategy in the process of destination brand management as one of critical forces of its competitiveness.

Keywords: tourism, brand, guest, hotel management
JEL classification: L83

Procena odnosa između poruke brenda i izbora gostiju u hotelima lanca Sarova u Najrobiju

Sažetak: Hoteli i restorani u Keniji se trude da pozicioniraju svoj brend i diferenciraju svoj proizvod ili uslugu u odnosu na konkurenciju primenom određenih pristupa brendu. Prema prethodnim saznanjima efikasnost brendiranja hotela među hotelima Sarova u Keniji je ključna za konkurentnost hotelijerstva, posebno ako uzmemo u obzir da dobijeni rezultati ukazuju na činjenicu da je hotel Sarova imao dinamičnu klijentelu sa lokalnog i međunarodnog tržišta. Efektivno brendiranje je uporno tokom godina i još uvek privlači posetioce. Cilj studije je da se proceni odnos između poruke brenda i izbora gostiju u hotelima lanca Sarova u Najrobiju. Ciljna populacija su bili gosti koji su boravili u grupi hotela Sarova u Najrobiju u trajanju od jedne nedelje i bili uključeni u boravišni turizam. Od 380 hotelskih gostiju, konačna veličina uzorka je bila 191 gost. Za analizu podataka korišćeni su opisni i statistički podaci. Rezultati otkrivaju da uspešna strategija prenosa vrednosti brenda za hotele u lancu Sarova u Najrobiju podrazumeva dizajn koherentne strategije komunikacije u okviru procesa upravljanja brendom destinacije kao jednim od kritičnih aspekata njegove konkurentnosti.

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Ključne reči: turizam, brand, hotelski gosti, hotelski menadžment
JEL klasifikacija: L83

1. Introduction

Dallabona (2014) points out that brand identity refers to the perceptible fundamentals of a brand, such as color, design, and logo that classify and differentiate the brand in customers' attentions. Product identity is different from the product image. A brand on many occasions has all of these features functioning simultaneously in a manner that exclusively recognizes business and distinguishes it from its rivals.

Branding that characterizes the hotel industry in Kenya is carried out by international franchisors (IHG and Hilton hotels). Locally owned hotel groups like Sarova hotels struggle to incorporate local cultures in their brands. However, adoption of these cultures enhances their competitive advantage, and therefore there is a gap because of embracing international levels and forgetting the local culture. The fact is that Nairobi has recorded steady growth in the number of meetings, conferences, and incentive industry. According to Musembi (2014), there is a compelling need for branding local hospitality establishment. To achieve and sustain the development there is an urgent need for research on the effects of hotel branding on the guests' choice of the hotel.

The efficacy of hotel branding among the Sarova hotels in Kenya cannot be underscored. Empirical literature illustrates that the Sarova hotels have had vibrant guest's clientele from both the local and international markets (Kilonzo, 2012). Past ability to attract guests and influence their choices due to effective branding has continued to wane over the years. According to Kenya National Bureau of Statistics (KNBS, 2016), bed occupancy in 2015 decreased by 6.4% from 6,281.6 in 2014 to 5,878.6 in 2015. This decline was attributed to the lack of proper branding of hotels in Kenya (Njiru, 2016). Besides that, international visitor arrivals also declined by 12.6% from 1,350.4 in 2014 to 1,180.5 in 2015, and the author viewed this to be due to negative branding in Nairobi.

Globally and regionally, the theme of brand royalty has been investigated broadly. Studies are mainly dedicated to the scrutiny of significant marketing notions serving as loyalty antecedents like the quality of service, brand trust, discerned value, and consumer satisfaction. Previous studies have underscored the significance of branding, with many stressing the branding as a differentiation strategy, enhancing property value and creating customer loyalty. However, these existing literatures by Kamica (2015) fail to address the influence of significant aspects like brand identity and design, brand positioning, and brand message. More so, they fall short of assessing these influences on customer choices in the current external environment prone to legislations, cut-throat competition active organizational cultures and stringent policies from regulatory frameworks (Njoroge, 2015).

Indeed, in Kenya, few studies (Koskey, 2013; Musembi, 2014) seem to have been done on guest satisfaction as opposed to its influence on guest choice, and hence there is a need for this study to show the effect of hotel branding on the guests' choice of the hotel. Contextually, literature in many parts of the world indicates the growing adverse impacts of non-branding in hotels and Sarova hotels in Nairobi are not spared (Zeugner & Žabkar, 2015). There is a strong need to fill this gap in this area of academic knowledge which answers the research question: "what are the effects of hotel branding on the guests' choice of the hotel in the Sarova hotel chain in the Nairobi County".

The general objective of the study was to assess the relationship between the brand message and the guests' choice in Sarova hotel chain in Nairobi. The following objectives guided this study, assessing the relationship between communication platform and guest choice, determining the extent to which communication strategy affects the guests' choice and examining the influence of an upfront strategy on the guests' choice in Sarova hotel chain in Nairobi.

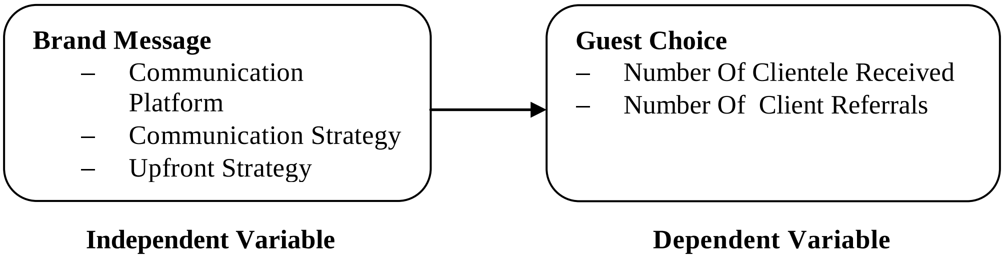
2. Background

Social judgment theory is concerned with a changed attitude that assumes the immensity of persuasion that is created by a particular message and depends on how the position of the signal varies from that of the person's. In social judgment theory, persuasion is substantial when the situation is neither objectionable nor acceptable. This learning approach was first introduced by the U.S. psychologist Carl I. Hovland between 1912 to 1961, suggesting that a change in attitude can be related to a message learning process. It implies that an approach is altered, but only if the message stimulating this change is crystal clear. In the hotel industry, brand message, as a communication platform, articulated through communication strategy, upfront strategy, new front strategy perfectly resonates with hotel clientele guests.

To explain brand communication persuasiveness, scholars usually conceptualize the attitude toward the brand, attitude toward the advertising, and buying intention as the three critical dimensions of communication for a brand (Pizam, 2010).This advocacy, attributable to the intuitive theory that people have a preference for the bright side of things rather than the dark one, does not receive adequate empirical support. Numerous researchers in disparity assert that a negatively framed message prompts additional cognitive elaboration so that negative framing can be more productive. The persuasive purpose of negative framing becomes very noticeable solely in the context in which the target consumers are under the influence of high processing incentive. Negative framing in comparison to positive framing is highly effective regardless of the level of processing opportunity.

Among advertising planners, message framing is prevalent; however, to resolve the methods it accurately serves as a brand communication strategy is a very daunting undertaking. Concerning creating brand communication persuasiveness, several studies have proved that negatively framed and positively framed messages are not automatically remarkably distinct from one another in many conditions. Kuenzel and Halliday (2010), in their research study, founded on a holistically designed theoretical base combined with extremely thorough experiments, propose that the persuasive purpose of negative against positive framing to a great extent depends on the message to be communicated, under which conditions and to whom. Therefore, researchers are encouraged to identify first the customer traits that moderate the response to message framing and then enter them into the process scrutinizing the persuasiveness that message framing produces. Communication Platform provides a substantial editorial depth and breadth as well as creativity, then helps effectively manage and distribute your messages to the venues where your target market spends time. Communication Strategy is the systematic planning and realization of information flow, communication, media development, and image care in the long-term horizon. It conveys the deliberate message(s) through the most suitable media to the designated audience.

Figure 1: Conceptual framework



Source: Prepared by the authors

3. Materials and methods

The study adopted correlational and descriptive designs, and the approach design enabled the establishment of the relationships between branding and guest choices. The model gave a comprehensive acquisition of knowledge and insight into the study of population and the variables under study. The study used both quantitative and qualitative research approaches. Qualitative methods attributed to providing an in-depth understanding of concerns are not at all times possible, while quantitative methods give the strength of relationships among variables. This study was carried out in Nairobi, Kenya. It involved Sarova Stanley and Sarova Panafric chain of hotels operating in the Nairobi County. The target population were guests residing at the Sarova group of hotels in Nairobi for one week on leisure vacation. Statistics from KNBS (2016), indicate that Sarova Stanley and Sarova Panafric hotels have a total population of 380 guests residing in the hotels, out of which a sample size of 191 guests are on leisure vacation for one week, either staying in the hotel in the off-peak or peak season. Accordingly, in the study that took place in the off-peak season (March to June 2017), 191 guests were targeted. The researcher used a self-administered questionnaire as it is cost-effective as well as convenient for this study because the target respondents occupy independent rooms to guarantee privacy. Descriptive and inferential statistics were used by the researcher to analyze quantitative data from the questionnaires with the assistance of the statistical package for social sciences (SPSS). Frequencies, percentages and mean, which are descriptive statistics, were used to describe the variables. Multiple regression model best suited this study since it explained the connection between dependent and independent variables, which the study aimed to establish. Accordingly, to determine the effect of branding, the dependent variable, the guest choice was analyzed against three independent variables of branding; namely the communication platform, communication strategy, and upfront strategy.

4. Results and discussion

143 out of 191 respondents completed and returned the questionnaires creating a response rate of 75%. The response rate was representative and it was adequate to make conclusions:

Table 1: Response rate analysis

		Frequency	Valid Percent	Cumulative Percent
Valid	Responded	143	75	75
	Declined	48	25	100.0
	Total	191	100.0	

Source: Prepared by the authors

The respondents were asked to rate according to their opinions on various aspects of the brand message, which included communication platform, communication strategy, upfront strategy, and new front strategy. Their responses are described and presented in various tables below. According to the findings of the study, as indicated in Table 2 below, 30% of the respondents strongly disagreed that the communication platform is visible and elaborate, followed by those who agreed at 25%, and 13.3% were not sure respectively. The study findings were supported by Pizam (2010), who noted that brand communication strategy aimed towards the advertising, branding, and buying motive as the critical measurements of communication for a brand in disparity, a negatively framed message.

Table 2: Communication Platform is visible and elaborate

		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	Strongly agree	24	16.7	16.7	16.7
	Agree	36	25.0	25.0	41.7
	Not Sure	19	13.3	13.3	55.0
	Disagree	21	15.0	15.0	70.0
	Strongly disagree	43	30.0	30.0	100.0
	Total	143	100.0	100.0	

Source: Prepared by the authors

From the findings in table 3 below, 50% of respondents strongly agree that communication strategy is convincing; only 10% strongly disagreed. These results depict that Sarova hotels in Nairobi attract their clientele mostly through this strategy. The study findings conform to those of Kuenzel and Halliday (2010), that even though message framing is conventional amongst advertising organizers, deciding appropriate methods for it to function correctly as a brand communication strategy may turn out to be a very daunting undertaking. About producing brand communication persuasiveness, several studies have demonstrated that both negatively framed and positively framed messages are not automatically considerably diverse from one another under most conditions.

Table 3: Communication Strategy is convincing

		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	Strongly agree	72	50.0	50.0	50.0
	Agree	24	16.7	16.7	66.7
	Not Sure	12	8.3	8.3	75.0
	Disagree	21	15.0	15.0	90.0
	Strongly disagree	14	10.0	10.0	100.0
	Total	143	100.0	100.0	

Source: Prepared by the authors

The study sought to find out whether the upfront strategy favors guests. The results shown in table 4 indicate that the majority of the respondents indicated that upfront strategy supports guests' accounts for the guests' choice in Sarova hotels, whereas 23.3% of the respondents also agreed, but 11.7% of the respondents indicated otherwise. The findings concurred with those of Krystallis and Chrysochou (2013) that the more upfront strategy is used, the more well-informed customers learn about a specific product class, hence there are higher chances of reduced interest.

Table 4: Upfront strategy favors guests

		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	Strongly agree	72	50.0	50.0	50.0
	Agree	33	23.3	23.3	73.3
	Not Sure	7	5.0	5.0	78.3
	Disagree	14	10.0	10.0	88.3
	Strongly disagree	17	11.7	11.7	100.0
	Total	143	100.0	100.0	

Source: Prepared by the authors

Adjusted R squared is the coefficient of determination, which points out the difference in the dependent variable due to variations in the independent variable. Findings in Table 5 clearly show that the value of adjusted R squared was 0.849, meaning that there was a variation of 84.9 percent of guest choices due to alterations in upfront strategy, communication strategy, and communication platform and identity design at 95 percent confidence interval. This shows that 84.9 percent of changes in guest choices accounted for variations in the upfront strategy, communication strategy, and communication platform. These findings concur with those of Musembi (2014), who postulated that guest choice was strongly associated with variables such as brand message, brand positioning, and identity design.

Table 5: Model summary

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate
1	0.922[a]	0.849	0.846	0.321

Source: Prepared by the authors

From the ANOVA statistics above, a significance level (p-value) was .000, showing that sample data used was perfect for developing conclusions about the population parameters as this significance value was fewer than 0.05, indicating that the model was significant as it was less than 5%.

Table 6: ANOVA

Model	Sum of Squares	df	Mean Square	F	Sig.
Regression	80.854	3	26.951	261.087	0.000[b]
Residual	14.349	139	0.103		
Total	95.203	142			

Source: Prepared by the authors

From Table 7, as revealed by study findings, holding guest choice constant at 95% confidence level given that p-value is 000.0, which is less than 0.05, the guest choice would stand at 0.578 with the standard error of 0.177 .The study established that a unit increment in the Communication Platform would contribute to an increase in guest choice by a factor of 0.90. A unit increment in Communication Strategy would contribute to a rise in guest choice by a factor of 0.891, while a unit increase in Upfront Strategy would lead to an increase in guest choice by a factor of 0.86. These findings, therefore, indicate that the correlation is significant at a 5% confidence level, given that the p-value is less than 0.05. Hence, this conclusion is in agreement with the findings of Kilonzo (2012), who indicated in his study that brand positioning has a significant effect on hotel customers concerning their choice. The established regression equation that explained this relationship was Y (guest choice) = +

0.578 +0.90X*1* (Communication Platform) + 0.891X_2 (Communication Strategy) + 0.86X_3 (Upfront Strategy) + (standard error).

Table 7: Coefficients

Model	Unstandardized Coefficients		Standardized Coefficients	t	Sig.
	B	Std. Error	Beta		
(Constant)	0.578	0.177		3.261	0.000
Communication Platform	0.090	0.068	0.114	1.327	0.001
Communication Strategy	0.891	0.078	0.714	11.357	0.001
Upfront Strategy	0.086	0.059	0.126	1.458	0.000
a. Dependent Variable: Guest Choice					

Source: Prepared by the authors

5. Conclusion and recommendations

The purpose of the study was to assess the effects of hotel branding on the guests' choice of the Sarova hotels in the Nairobi County. Precise objectives included an assessment of the relationship between identity design and guests' choice, a determination of the extent to which brand positioning affects the guests' choice, and to find out the influence of brand message on guests' choice in the Sarova hotel chain in Nairobi. A case study of the Sarova hotels in the Nairobi County was carried out using a questionnaire completed by the guests of the Sarova hotels in Nairobi.

The study analysed the extent to which communication strategy affects guests' choice in the Sarova hotel chain in Nairobi. The study finding indicates that Communication Strategy has the most significant influence on the guests' choice of the Sarova hotels in the Nairobi County ($\beta 2=0.891$, $p=0.001<0.05$). The study finding answered the study question, "what is the effect of the Communication Strategy on the guests' choice of the Sarova hotels in the Nairobi County?" The study established that the Communication Strategy that the Sarova hotels use to describe firms are critical. They shape the way people think about the Sarova hotels, and they provide concrete reasons to prefer the Sarova hotels to other hotels. The results of empirical research established that branding improves guests' choice.

The study hightlights that the core brand message shapes an organization's whole subsequent brand marketing messages. A firm's tagline or ad watchword should closely match the words in its core brand message, or they take a different form. What is essential is that all Sarova chain hotel brand messages should describe aspects of the brand that are relevant to its clients. It should be a short statement that declares why the brand matters, what it stands for, and how the Sarova hotels stand out from their competitors. As contemporary travelers want hotels to provide them with personalized experiences, the Sarova hotels should increase their visibility not only in Kenya but worldwide.

The following areas for further research are suggested: to find out the effects of other modes of advertising to promote the choice of the Sarova hotels or other hotels in Nairobi; to identify other factors that affect guests' choice in other towns in Kenya; and to look into the challenges that inhibit the growth of hotels in Nairobi.

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Eco-hotels as an example of environmental responsibility and innovation in savings in the hotel industry

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Abstract: Green hotels are ecological buildings whose managers set up programs to save water and energy, and reduce solid waste, thereby saving money and aiding preservation of the environment. These hotels have guidelines so that the guests can stay in a safe, non-toxic and energy-efficient lodging. Green hotels are introducing environmental standards and use elements of environmentally friendly new technologies, thereby making a significant contribution to the protection of the environment and achieving better operational results. Looking at global trends in green tourism and hospitality, caused by turbulent development and carrying many negative consequences, the purpose of this paper is to point out and affirm the advantages provided by the green hotels. It also suggests that Serbia can become a more competitive destination considering its potential and resources.

Keywords: green hotels, savings, innovations, hospitality
JEL classification: Z320

Eko hoteli kao primer inovativnosti ekološke odgovornosti i uštede u hotelskoj industriji

Sažetak: Eko hoteli su ekološke zgrade čiji menadžeri nastoje da sprovedu različite programe za uštedu vode, energije i otpada, čime se štedi novac i pomaže očuvanje životne sredine. Ovi hoteli imaju tačno određene smernice za zaštitu životne sredine, tako da gosti mogu ostati na bezbednom, netoksičnom i energetski efikasnom smeštaju. Zeleni hoteli uvode ekološke standarde i koriste elemente ekološki prihvatljivih novih tehnologija, čime značajno doprinose zaštiti životne sredine i postižu bolje rezultate poslovanja. Posmatrajući globalne trendove u zelenom hotelijerstvu i ekoturizmu izazvane turbulentnim razvojem koji sa sobom nosi brojne negativne posledice, svrha ovog istraživanja je da istakne prednosti koje obezbeđuju zeleni hoteli i značaj njihove primene, kako bi Srbija mogla postati konkuretna destinacija uzimajući u obzir svoje izvore i potencijale.

Ključne reči: zeleni hoteli, uštede, inovacije, hotelijerstvo
JEL klasifikacija: Z320

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1. Introduction

Escaping the mass-produced uniform travel experience, eco-friendly practices are becoming greatly appreciated by conscious tourists who are seeking more authentic and unique tourist experiences (Leal Londoño & Hernandez-Maskivker, 2016). Environmental management of businesses in the tourism industry has grown consistently over the past 20 years, with efforts to identify the most important drivers, the potential benefits, and the degree of implementation" (Molina-Azorín, 2009). Governments do not adequately regulate the tourism or hospitality industry by law, so a large number of voluntary or self-regulatory tools are being implemented for sustainable tourism, such as best environmental practices, environmental management systems, eco-labels and certifications, environmental performance indicators and codes of conduct (Ayuso, 2007; Chou et al., 2012). The hotels of the future will be defined by new needs of people and new travel motivations. These in turn will be defined by some new conditions of work and life of people in the new economic, social and political environment. New techniques and technologies of communication will reduce the volume of business trips, whereas travels for leisure, entertainment and studying will be much more frequent. The hotel industry market will be more segmented because the guests will increasingly look for different contents. The service industry has to take responsibility for contributing to environmental degradation and the problems arising from climate change, particularly as the hospitality industry continues to gain importance (Kasim, 2009).

Nowadays, the hotels have realized that they cannot sustain their company's life without having environmental sensitivity (Dincer et al., 2017). Every step in the production, modification and use of energy interacts with the environment, changing the Earth and its inhabitants. The interaction of the energy with the Earth and its ecological systems, categorized in terms of different energy produced operations, extremely damages the natural environment (Tester et al., 2012).

Urbanization, growing daily worldwide, will surely be accompanied by high consumption and the loss of natural resources. The calculations already show that if developing countries urbanize and consume resources as developed countries have already done, the environmental resource base should be as big as four Earths to meet their growth. But, of course, we only have one Earth and we must take care of its preservation (Suzuki et al., 2010).

The rapid development of tourism has led to significant degradation of natural and anthropogenic attractiveness, notably to uncontroled uses of natural resources, which are limited, and many of them non-renewable. For this reason, it was necessary to find a solution for the controlled development of tourism. The solution was found in the development of sustainable tourism (Kostić et al., 2016). Sustainable tourism development is an imperative that arises in modern conditions (Krstić et al., 2015; Munitlak-Ivanović et al., 2017). Through sustainable tourism, it is possible to work toward the aim of "meeting the needs and aspirations of today without compromising the ability of future generations to meet their own needs" (Brudtlland, 1989). Ecological values, ecological awareness and ecological culture are important determinants of sustainable development (Stanković, 2018).

This study focuses on presenting the ways of using renewable energy sources in the hotels, in order to adapt to the current megatrends, as it is shown in the examples of eco-hotels worldwide, as well as in Italy and Serbia. This can be considered an innovation in the field of savings in the hotel industry and environmental protection. "Hotels are striving to establish the image of a *green hotel* because it is the latest tourism trend, and are thus better filled than conventional hotels" (Blagojević, 2002). This trend towards green hotels does not not only address environmental concerns by saving energy, water, and resources, but is also expected to improve guest satisfaction and comfort (Millar & Baloglu, 2008; Becker, 2009). Green management along with green marketing has been recognized as one of the most important business strategies to achieve responsible, sustainable and accessible tourism (Gavrilović & Maksimović, 2018).

The main aim of this research is to highlight both the importance of assuming greater ecological responsibility in the hotel industry and the fact that hotels should operate following the principles of sustainable development. It is worth mentioning that a research conducted in 2007 showed that that 75% of the guests are willing to participate in an ecological initiative of the hotel they are staying in, while the following study showed that 65% of the guests thought that the good green management helped the image and competitiveness of the hotel (Penny, 2007). In addition, the goal of the work is to analyze the use of renewable energy sources and ecological practices in the hotels located in Vrnjačka Banja spa and its surrounding areas.

The results of the survey research are about renewable energy sources and respect for ecological principles in these hotels. Also, it shows the satisfaction of the customers who are interested in staying in hotels that respect ecological principles.

2. Analysis of the survey research

2.1. Survey research on the ecological responsibility of the hotels in Vrnjačka Banja

For the purposes of this study, a survey was conducted to determine the level of ecological responsibility of the hotels in Vrnjačka Banja and its surroundings. The method that was used was the closed questionnaire, consisting of a set of questions divided into 6 groups. The first group of questions was related to the basic information about the hotels: their names, categorization, location and capacity. The second part of the questionnaire contained questions concerning the environmental practices that are used in the hotels. Here, we primarily analyzed the recycling, the use of energy with saving light bulbs and sensor lights, the use of organic foods etc. The third part of the questionnaire related to the specific examples of environmental activities carried out in the hotels' accommodation units. The fourth part of the questionnaire contained questions relating to renewable energy sources which the hotels apply – the solar and geothermal energy use, the disposal of compost, the wind turbines, etc. The fifth part of the questionnaire focused on waste management. The sixth part of the questionnaire addressed how much the hotels respect ecological principles.

The survey was conducted on a selected sample and was distributed to ten hotels in Vrnjačka Banja and its surrounding towns. The questionnaire was filled out by the hoteliers. The data collection was conducted in March 2017.

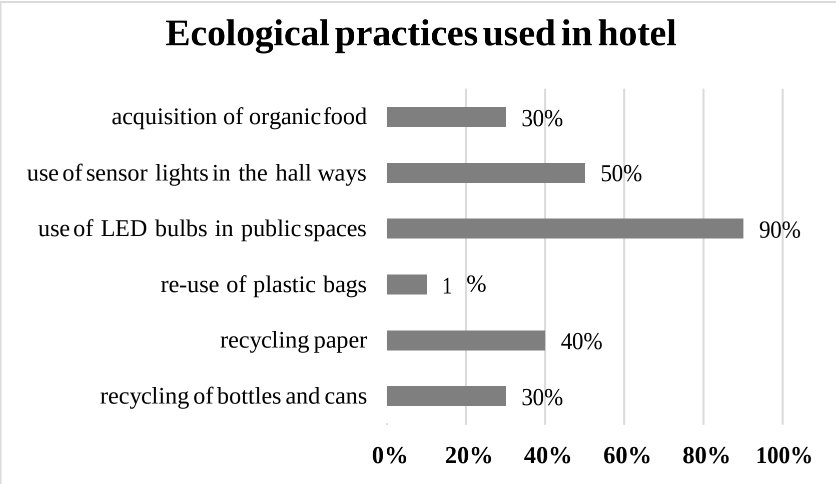
2.1.1. Results of the research

The study included ten hotels in Vrnjačka Banja, Kraljevo and Čačak: the "Solaris Resort", the "Aleksandar", the "Garni Hotel Kralj", the "Merkur Specialized Hospital", the "Promenada Resort", the "Breza", the "Tourist", the "Tehnograd|, the "Beograd" and the "Kablar Wellness Center". The analysis of the hotels' categorization showed that the highest percentage was the three-star hotels, with a share of 50%, while 40% of the included hotels had four-stars and two-star hotels made for only 10%. The hotels with one and five stars were not represented in the survey.

When talking about the capacity of the hotels, the largest share in the study were smaller hotels with a capacity of up to fifty units, with a share of 50%. The hotels with a capacity of fifty to one hundred units had a share of 30%, while the hotels with a capacity of one hundred to three hundred units, as well as the hotels of three hundred to one thousand units, both had a share of 10%.

In the second part of the questionnaire, the environmental practices applied in the hotels were analyzed. For the question about the methods that hotels used in their businesses, we got the results revealing that the most prominent was the use of LEED light bul0062s in public areas with a share of 90% of the surveyed hotels. As much as 50% of the hotels used sensor lights in the hallways, 40% recycled paper, 30% recycled bottles and cans, 30% purchased organic food, while the reuse of the plastic bags was being applied by only 10% of them. This relation is shown in Figure number 1.

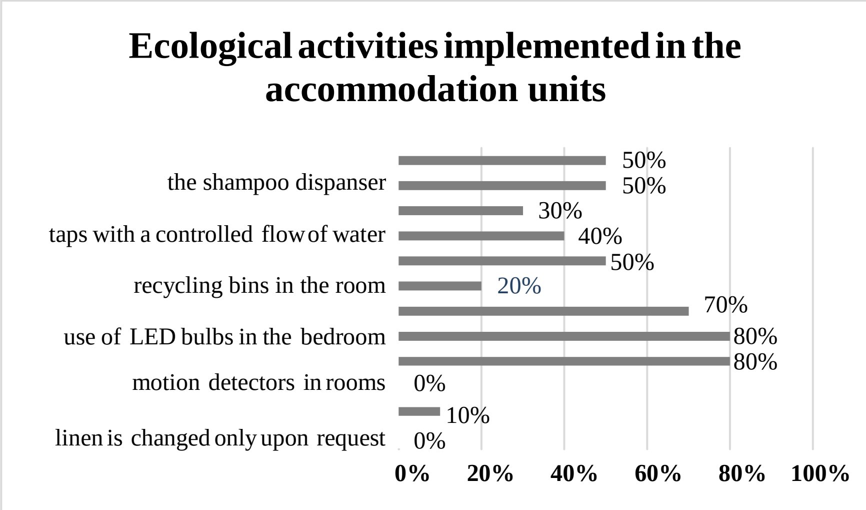
Figure 1: Ecological practices used in hotel



Source: Authors' research

When it comes to the environmental activities that were used inthe accommodation units, the use of energy-saving light bulbs in a bedroom (80% of the hotels) and a bathroom (70% of the hotels) was very dominant. The soap and shampoo dispensers were used in 50% of the hotels. The toilets with a controled flow of water were used in 50% of the hotels, the tap water with a controled flow in 40%, and the showers with a controlled flow in 30% of the hotels. The key cards that are used to activate the electricity in the accommodation units were present in 40% of the surveyed hotels. The recycling bins were used in 20% of the hotels. The reuse of towels was present in only 10% of the establishements, while other hotels changed towels daily. Motion sensors in the rooms and the change of bed linen upon request were not applied in any of the hotels. This relation is shown in Figure number 2.

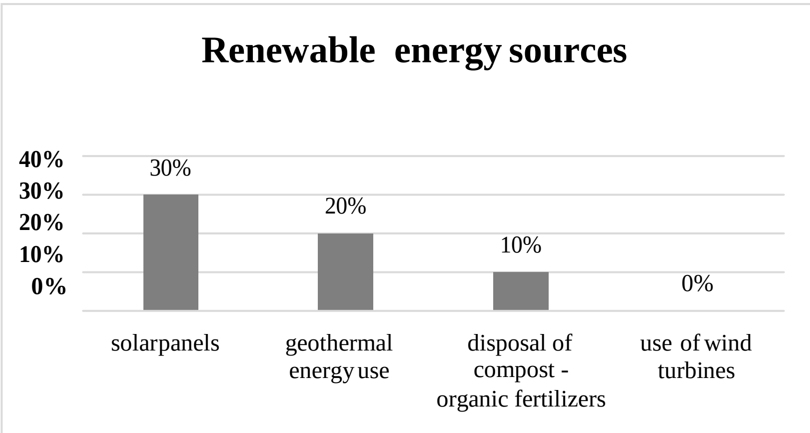
Figure 2: Ecological activities implemented in the accommodation units



Source: Authors' research

The fourth part of the questionnaire was related to the use of renewable energy sources. Most applicable renewable energy sources that were used were the solar panels with a share of 30%. The geothermal energy use (the use of thermal mineral water sources) was applied in only two hotels - 20%. The disposal of compost as the organic fertilizer was applied in 10% of the hotels, while the wind turbines were not applied in any of the hotels. This relation is shown in Figure 3.

Figure 3: Renewable energy sources



Source: Authors' research

When it comes to waste management, the research showed that the hotels did not apply proper disposal. Safe disposal of oil was applied in 70% of the hotels, while the reuse of water and the use of waste materials as an energy source were not applied at all.

Attitudes of the hoteliers on how much their hotel respected the ecological principles in their operations, were measured by the Likert scale ranging from 1 to 5, with 1 representing the minimal respect for ecological principles, and 5 indicating that the respect for ecological principles is at the maximum level. The hoteliers gave an average review score of 3.2, which indicates that the observed ecological principles were moderately respected in the surveyed hotels.

2.1.2. Discussion

Considering the results, it can be concluded that the environmental responsibility of the hotels in Vrnjačka Banja and its surrounding towns is not on a high level, although the hotels have plenty of resources and the potentials for application of ecological principles. Also based on the research survey results, the responses to the initial research questions would as follows.

Regarding the first research question, *What environmental practices do hotels usually apply?*, the majority of respondents answered that their hotel mainly used energy-saving bulbs and sensor lighting in hallways, while a small number of hotels recycled paper, bottles and cans. Also, a small number of hotels purchased organic food. These data are disturbing because recycling is an ordinary, frequent activity in many countries. However, it is obviously rarely present in Serbia.

The second research question was *Which of the environmental activities have been implemented in the accommodation units?*. This segment is also dominated by the use of energy-saving light bulbs, the dispensers for soap and shampoo, while the controled flow of water in bathrooms and the key cards used to activate the electricity in the rooms are rarely represented. Recycling is rarely applied, and the bed linen is not changed only upon request. The towels are changed every day. Based on these results, the conclusion one can come to is that the hotels almost never pay attention to environmental protection, which could contribute to the reduction in business costs. The hotels should look up to the hotels worldwide as role models. They can also find role models in the examples of eminent hotels in Serbia which respect ecological principles that have an effect on the cost control in their operations. The "Izvor" hotel in Aranđelovac, for example, uses green cards, which engages guests in environmental protection. If the guests leaves the green card on their bed, it means that it is not necessary to change the sheets. This affects the protection of the environment and the savings in the hotel business.

As for the question *What renewable sources of energy do hotels apply?,* the research showed that the hotels did not apply renewable energy to a great extent. The solar panels are the most common, while two hotels use thermal mineral water springs. The wind turbines are not represented anywhere, while the disposal of the compost is applied in only one hotel. Although the construction of a system of renewable energy is very expensive, after a certain period of time, the investment is more than worth it. It pays off, from both economic and sustainable development aspects. The "Merkur Specialized Hospital" in Vrnjačka Banja and the "Kablar Wellness Center" in Ovčar Banja are the only hotels that are taking advantage of the benefits offered by the location of their spas, by using thermal mineral water in their wellness centers.

The fourth question was *Does the hotel management manage waste disposal adequately?*. The research showed that these hotels did not apply proper disposal of waste. The only applied measure was the safe disposal of oil.

Regarding the question *How much does the hotel respect environmental principles?,* we got an average of 3.2/5, which should be taken for a fact, since most respondents were not sufficiently informed about the possibilities of the development of green management in the hotel industry.

2.2. Survey research on the guests' satisfaction

The following research represents the relationship between the application of ecological practices in the hotels, the guests' satisfaction and their willingness to recommend it.

The research is based on a structured questionnaire. The questionnaire consists of two groups of direct questions, with a total of seven claims, which are evaluated on the Likert scale, from 1 to 5, where number 1 marks an absolute dissatisfaction, while the answer marked by number 5 indicates the absolute satisfaction of the respondents.

The survey was conducted on a selected sample and filled out by the hotel guests in Vrnjačka Banja and its neighboring areas. The data collection was conducted in June 2017.

2.2.1. Results of the research

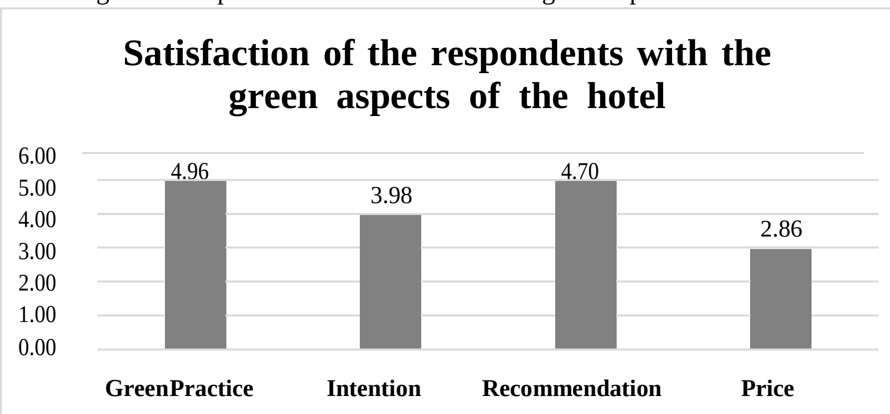
The first group of questions was related to the personal characteristics of the respondents – the gender, age and education. The second part of the questionnaire contained questions relating to the guests' satisfaction with the ecological aspects that were used in the hotel.

The analysis of the gender of the respondents showed that there were more female (56.47%) than male (43.53%) participants. The highest percentage of the respondents were those aged between 25 and 35 (42.35%). People under 25 years of age make for 28.23% and people aged 35-45 are represented with 21.17%.

As regards the education level of the respondents, the majority of the respondents have a Bachelor's degree (69.41%) and a Master's degree (22.35%).

The second part of the questionnaire contained questions relating to the guests' satisfaction with the ecological aspects used in the hotel. The respondents gave the highest rating to the guests' willingness to recommend a green hotel (4.70%), while the lowest rating was given to the readiness to pay higher accommodation prices in a green hotel (2.86%). The results of other individual claims were the following: the hotel should operate in accordance with environmental protection (4.96%), the guests show the intention to stay in the green hotel which uses renewable energy sources (3.98%), and the guests would give positive recommendation of the hotel (4.70 %). This relation is shown in Figure number 4.

Figure 4: Respondents satisfaction with the green aspects of the hotel



Source: Authors' research

2.2.2. Discussion

The results of this research have shown that the application of green business practices in the hotel industry, which is in accordance with the principles of environmental protection, positively affects the satisfaction of the guests, their intention to stay in the green hotel as well as their willingness to recommend it to their friends. However, the consumers are not ready to pay a higher price for this service in the hotel. On the other hand, green hotels' savings in water, energy and solid waste reduction can significantly reduce their operating costs, so the application of green business practices has a double positive impact. Primarily, there is the satisfaction of consumers and their loyalty, but also the reduction of the cost of their business, which allows lower prices of services in these hotels. The green hotel brand is a powerful way of attracting new guests and building their loyalty.

In terms of environmental pollution, more and more tourists insist on products and services that are not harmful to the environment, and in accordance with the principles of conservation of the environment. In this context, "green hotels" are becoming a significant segment of the hotel industry. They help protect the environment, but also reduce operating costs (Sekulić et al., 2014).

Green hotels are becoming an increasingly important segment of the hotel industry in the world, while the construction of these is very rare in Serbia. Based on the application of green standards in business, Serbian hotels could quickly and easily differentiate from domestic competition. The care for the environment and the future generations positively influences the attitude of the guests towards these hotels and can yield better business results.

3. Conclusion

In view of the importance it has acquired, the tourism sector has faced continuous changes in the industry, the manner in which it is observed by clients and the environment in general, which increases the need to respond to the social demands and responsibilities of the environment in which it operates in (Fernández-Robin et al., 2019). In recent years, environmental protection has become extremely important for both the company and the society, while the importance of the implementation of standards of environmental management grows constantly. There are different forms of environmental pollution. There is also the pressure of public opinion, which leads to the changes in general awareness of the public and reveals the need for technological and organizational measures that should be taken. There is a tendency of growth of new consumers who are willing to pay more for the services of companies that do socially responsible businesses. Today, the environmental component of their products is highly desirable and demanded in the market. This indicates a growing number of modern eco-hotels or green hotels.

The principle of green politics is not just about planting a tree in front of a hotel. It is about the existence of such a hotel that operates according to the principles of green hospitality. This primarily refers to savings in water and energy, being environmentally friendly and implementing waste management systems, recycling, using non-toxic cleaning products and paint, and implementing other procedures that comply with green policies.

The initial step towards achieving sustainability of a hotel starts from the property. It must comply with certain measures to reduce environmental impact and, above all, increase energy efficiency. It is necessary to provide the most energy-efficient ratio of surface area of the building in relation to the climate, the environment and the purpose. It should emphasize the use of natural light, insulation and natural ventilation. The use of local materials, which require minimal transport and are not harmful to the environment, is recommended, as well as recycled materials or those that can be recycled or reused later (Maksin et al., 2011).

The primary goal of the introduction of green management in hospitality in Serbia is preserving the environment and natural tourism resources. Those are very important elements of the tourist offer, and they represent a compatible part of the Serbian offer on the market.

The implementation of business rules related to the green hotel management companies in Serbia could improve the quality of accommodation facilities. The employees and the residents need to be more educated in terms of environmental protection, which would certainly bring better business results.

In the years to come, only sustainable hospitality management, which is economically viable, socially acceptable and safe for the environment, will succeed. Serbia is at the beginning of the introduction of eco-standards, and it is necessary to create the environment for improving the hotel industry through favorable legislation. This implies better regulation of the categorization of the hotels, which will force hotels in Serbia to provide a higher level of service following with the principles of green hospitality.

At the time of this study, the number of green hotels in Serbia, especially in Vrnjačka Banja, was quite small. Yet, some results of this study should be considered as a starting point for the future hotel strategies and development since the preservation of nature and natural resources are the most important elements of the tourist offer in Vrnjačka Banja. To address the challenges faced in this research, future research could involve expanding the study to include additional case studies as new green hotels have been developed.

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QFD method application in the process of hotel service quality improvement

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Abstract: QFD method has been applied mainly in industrial companies. The service is intangible product that has its own specificities, and the market of hotel services in our country is becoming saturated. The aim of this paper is the identification of the most important quality characteristics (technical characteristics) of the hotel service and the direction of the hotel management activities to those characteristics that can be related to the highest number of stated customer requirements. Therefore, the result of the research is to define the key characteristics of the service quality and key activities in the design of the service that lead to customer satisfaction and achieving a competitive advantage in the market. Considering the results of the previous QFD method research, especially in the domain of this type of services, and especially in our country, one might say that even a small contribution to this matter is visible and could give impetus, not only for further research in this field, but also for the concrete application of the obtained solutions.

Keywords: hotel service, quality, improvement, QFD method
JEL classification: L15, L83

Primena QFD metode u procesu unapređenja kvaliteta hotelske usluge

Sažetak: QFD metoda se do sada primenjivala pre svega u industrijskim preduzećima. Usluga je nematerijalni proizvod koji ima svoje specifičnosti, a tržište hotelskih usluga kod nas postaje sve zasićenije. Cilj ovog rada je identifikacija najznačajnijih karakteristika kvaliteta (tehničkih karakteristika) hotelske usluge i usmeravanje aktivnosti menadžmenta hotela na one karakteristike koje se mogu dovesti u vezu sa najvećim brojem iskazanih korisničkih zahteva. Dakle, rezultat istraživanja je definisanje ključnih karakteristika kvaliteta usluge i ključnih aktivnosti u projektovanju usluge koje dovode do zadovoljstva korisnika i ostvarenja konkurentske prednosti na tržištu. S obzirom na rezultate dosadašnjih istraživanja QFD metode u domenu ove vrste usluga u našoj zemlji, moglo bi se reći da je čak i mali doprinos toj materiji vidljiv i mogao bi dati podsticaj, ne samo za dalja istraživanja u ovoj oblasti, već i za konkretnu primenu dobijenih rešenja.

Ključne reči: hotelska usluga, kvalitet, unapređenje, QFD metoda
JEL klasifikacija: L15, L83

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1. Introduction

The market principle in the business and implementation of the management concept become universal requirements without which one can hardly imagine survival in the tourist-hotel business. Tourism, among other things, is distinguished by a very specific manifestation of the demands of users arising during travel and stay outside the place of residence. The starting point is that the needs, desires and expectations of hotel guests go beyond the existential sphere and should not be reduced only to a comfortable room, a clean and comfortable bed, or a simple and plentiful meal. If the average annual utilization of the hotel capacities is low, its key problem is the small number of guests. The possible cause is non-compliance with the requirements of the users (guests). The way to find solution to this problem is to determine the users' requirements, that is, their needs, wishes and expectations that the hotel can realistically fulfil, with its material, technical, organizational and human resources (Redžić, 2018).

In order to achieve sufficient quality of service, it is necessary to present clearly agreed and harmonized requirements along with the customer requirements. Discovering the needs and wishes of customers is essential, but those requirements and needs need to be translated into technical business language. As a result, a company should focus on errors in existing services and attempt to eliminate them or try to assess what customers really want (Boucherau & Rowlands, 2000). Quality Function Deployment (QFD) is used as an important part of the process of developing a new service. After the introduction of the QFD method, a theoretical framework for a three-phase action plan based QFD flowdown process in the hotel industry is given in this paper.

The volume and complexity of the service and its representation in the total economy in the world of 55%, compared to the industries and agriculture that participate with 45%, gives this category strategic importance. Assumptions are that services in 30 years will be represented in the global economy with around 30%.

The quality of services is defined differently depending on which aspect it is viewed. For a service provider, the notion of quality can have a rounded definition, which it does not have to, and very often does not match the view of the user. First of all, it is important to know that there is not only one type of service user, but that number is far higher, with each having different requirements and expectations from the service provided. Another important element in defining the concept of quality of service is the constant knowledge, experience and familiarization with new services, which also leads to new expectations from users. Service is very often a combination of material, intangible elements and interpersonal relationships. In shaping the quality of service, as a rule, the physical aspect is always emphasized, while the latter, no less important, is in the background. For example, in every tourist offer, the size of the hotel, room, reception and the like are emphasized, and to a lesser extent the atmosphere, comfort, brightness, warmth, courtesy and the like. The issue of service quality is very complex and demanding, as its specifics point to. More important are: intangibility, heterogeneity, simultaneous provision and use of the service. There are five service quality unfavorable gaps, visible in the difference between:

1. provider's predictions and customer preferences,
2. consumer expectations and managers' perceptions of consumer expectations,
3. the delivered and the promised,
4. quality specifications and service delivered,
5. consumer expectations and perception of the quality of service delivered.

The concept of quality service is conditioned to a great extent by the skills and knowledge of managers responsible for implementation and quality improvement.

There are three basic dimensions of this process:

1. humane dimension (requires inclusion of all employees in the concept of quality),
2. relationship with the users of the service (creating an image based on complete customer satisfaction, checking the quality system from a customer perspective, building a partnership and a quality assurance agreement)
3. technological dimension (geared towards the quality of service, process and quality of the supplier).

2. Background

According to Adižes (1999) compatibility between dominant control functions and stages in the pre-occupational life cycle can be observed. In the initial stages, the production function is most pronounced. This means that the management is focused on as large a production volume as the turnover. Quantity is ahead of quality. These features of functioning are also noticed in the catering industry. Mass tourism of the annual-holiday type imposes on the hotel industry the “production” of the service of central quality, that is, the primary orientation towards a stereotyped, depersonalized service, reduced to basic catering components. It seeks to maximize the utilization of capacities for accommodation in conditions of high seasonality of tourist traffic. However, problems arise due to the lack of recognition of changes in demand (Eyton, 1996).

The needs of hotel guests evolve according to changes in lifestyle. The demands for higher comfort, for the rich content of the hotel facility, are more pronounced for faster and more efficient service in terms of receiving, maintaining hygiene, preparing and serving food.

According to Ministry of trade, tourism and telecommunications (2016) motives (expectations) of tourists in Serbia are:

1. an intense holiday,
2. trying something new,
3. living like the locals,
4. the most important segments of a visit to the movable, stationary and non-cultural heritage,
5. growth of group visits to significant celebrations and events,
6. demanding itineraries in short city visits,
7. fitness and sport,
8. wellness breaks,
9. gastronomic tourism,
10. tourism and technology.

Being in the focus of attention in the hotel industry requirements, needs and expectations of the customer as a suitable tool for identifying them and their translation into functional characteristics of services and on-site concrete measures (actions) imposes the quality function deployment - QFD. The application of the QFD method in improving the quality of hotel service and service in general is discussed in the Pun et al. (2000), Pawitra and Tan (2003), Shrivastava and Verma (2014), Baran and Selami (2015), Khanna and Arya (2015).

3. Materials and methods

This method was created in 1966 in Japan, by Yoji Akao (Akao, 1998). It was first used in Mitsubishi Kobe in 1972. After that, Toyota showed the best results in QFD application. Yoji Akao defines QFD as a method of development and design aimed at satisfying users and mapping user requirements into project tasks, with maximum satisfaction of quality requirements through the production phase. According to him, QFD is a way of ensuring product quality at the design stage.

The American Supplier Institute defines QFD as a system for translating customers' requests into the company's relevant requirements at every stage, from research and development, through engineering and manufacturing, to marketing/sales and distribution. Today, the QFD method is successfully used in the manufacture of electronics, clothing, appliances and devices, construction equipment, etc. The famous companies that they use are: Toyota, General Motors, Ford, Motorola, Mazda, Xerox, Kodak, IBM, Helwett-Packard, Procter & Gamble, AT&T.

The basic goal of the QFD method is to design a new and improve the existing product, service or process according to the requirements of their users. This goal can be achieved by identifying critical points in the product itself and its development process, which are important for meeting user requirements, in order to define in advance the procedures for their resolution. Sometimes the QFD matrix was used only in design and development, and today it is used in marketing, sales, planning, production, control, etc. The general benefits of applying the QFD method are (Sahney et al., 2004; Politis, 2005):

1. reduction of the time and cost of developing, designing and launching products,
2. reduction of the possibility of errors in the phase of defining PRQ,
3. reduction of the cost of subsequent correction,
4. provision of a basis for decision making in terms of improving quality.

QFD method for the service can be described in three-phase action plan, to be implemented within three matrix, so-called House of quality (Gonzalez et al., 2004):

1. service planning (HoQ),
2. process control characteristics matrix (SPEs),
3. action plans matrix.

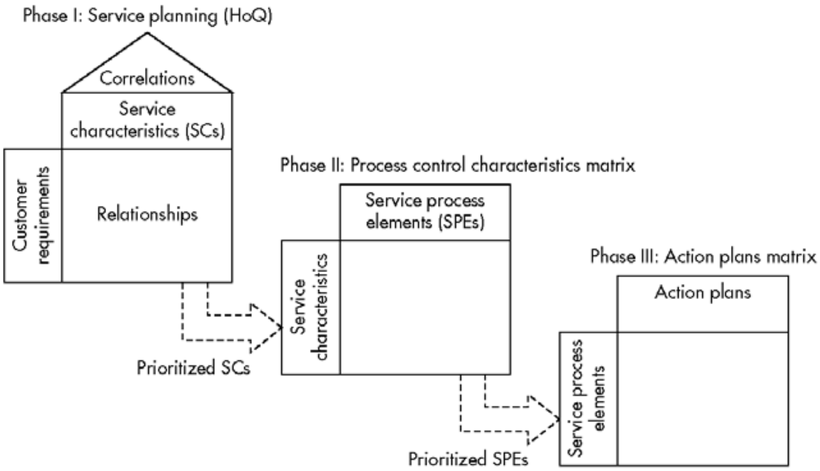
At the beginning of each of the three “houses of quality” in the left column, there is always the question: “what is required?”, And at the exit from the “house of quality” it is always the answer: “HOW to meet the requirements?” Each time the HOW becomes the WHAT in the next matrix.

Phase 1: At the beginning, in the left column, in the “what”, enter all customer requirements, ie. requirements that services should meet. Then, in the "How to" define the characteristics of the services that are important to meet customer requirements, entered into the “what”. After some processing of these data, the characteristics of services in the fields of “how” from first “house” are transferred in the “what” in other “house”.

Phase 2: For all the characteristics of the service, entered in the “WHO” field, are defined in the “HOW” field, critical service process elements - SPEs), which are a significant downgrade of the previous characteristics of the service. This phase is developed as needed, i.e. if it makes sense (if the service can be divided into components), and the problem of narrowing the problem. Critical parts of the service and their characteristics are transferred to the “WHO” field of the third “house” (Gonzalez et al., 2004).

Phase 3: For all critical parts of the service and their characteristics, entered into the "what", shall be determined in the "HOW" critical processes, ie. operations to achieve critical characteristics of parts of the product. Defining measures can go up to the level of instruction to work. Defining measures are sometimes considered the fourth phase of the QFD process.

Figure 1: A three-phase action plan based QFD flowdown process in the hotel industry



Source: Sullivan, 1986

4. Results and discussion

The structured questionnaires were provided to 96 users (guests of five hotels in Central and West Serbia), in order to determine the importance of the particular characteristics of assigning values on a scale of 1 to 5, where 5 represents the value of a very important requirement, a 1 – requirement with the relatively small importance (Column "importance"). Recorded a total of 42 different customer requirements, of which the first 28 taken for analysis. The variables in Table 1 are defined as follows:

1. rows represent the 28 most significant user requirements,
2. columns are technical characteristics (quality characteristics) of a hotel service defined by experts (hotel management).

In addition to the need to determine the importance of each quality characteristic of hotel services, users are determined as well as the achieved level of service quality on a scale from 1 to 5 (Column "the achieved level"). After that, the connection between the user requirements and technical characteristics (quality characteristics) of hotel service is established. The value 9 indicates a strong relationship, the value 3 - medium (moderate) relationship, the value 1 - a weak relationship, while the value 0 indicates the absence of correlation (Milunović Koprivica & Filipović, 2018).

The values in the column "competition" represent the achieved level of the observed user requirement with the main competitor. The values in the column "goal" are defined by experts (hotel management and they represent realistically achievable values for each customer requirement, taking into account the need for satisfaction and other customer requirements, the company's ability to improve in that direction, etc. The values in the column "possibility of improvement" were obtained as the quotients of the values in the goal column and the "achieved level" column. Absolute importance is a product of the values from the "possibility of improvement" and "importance" columns. Relative importance was formed based on the values obtained from the previous column (absolute importance). Absolute values for the technical characteristics (quality characteristics) were obtained by multiplying each indicated strength of the relationship by the corresponding relative importance of the user requirement and then the resulting products were summed.

Table 1: The first phase of QFD application for hotel service quality improvement

Technical character-ristics / Customer requirements	Interior	Exterior	Food	Addit. content	Staff	Business politics	Communication	Security	The level of hygiene	Sound isolation	Comfort level	Importance	The achieved level	Competition	Goal	Possibility of improvement	Abs.importance	Rel. importance
Location		9		3		1						3,5	3,2	3,3	4	1,25	4,375	3,54
Furniture, equipment	9			3							1	3,2	3,5	3,2	4	1,14	3,648	2,95
Beautifully decorated environment		9		3							1	3	3,1	3,4	3,8	1,23	3,69	2,98
Quality food	1		9						3			4,7	4,8	4,5	5	1,04	4,888	3,95
Diverse food	1		9						3			4,5	4,5	4,2	4,8	1,07	4,815	3,89
Safe food	1		3						9			4,9	4,5	4,5	5	1,11	5,439	4,40
Additional content		3		9							1	3,8	3	3,2	4	1,33	5,054	4,09
Kindness					9	3					1	3,7	4,5	4,5	4,8	1,07	3,959	3,20
Competence					9	3	1					3	4,5	4,5	5	1,11	3,33	2,69
Accuracy and precision					9	3	1					3,1	4,2	4,4	4,5	1,07	3,317	2,68
Service on time					9	1	3					3,3	4,2	4,3	4,5	1,07	3,531	2,86
Uderstanding users					9	1	3					3,5	4,5	4,6	4,8	1,07	3,745	3,03
Willingness to help					9	1	3					3,2	4,5	4,4	4,7	1,04	3,328	2,69
Fulfilment of contracted					3	9	1					4,5	4,9	4,8	4,9	1	4,5	3,64
Price						9						4,2	4	4,2	4,5	1,13	4,746	3,84
Dealing with complaints					1	9	3					4,4	4,5	4,2	4,8	1,07	4,708	3,81
Flexibility					1	9	3					4	4,3	4,1	4,5	1,05	4,20	3,40
Problem solving					1	9	3					4,7	4,2	4,1	4,4	1,05	4,935	3,99
Consideration of request					1	9	3					4,5	4,2	4,1	4,4	1,05	4,725	3,82
Availability of information						3	9					4,1	4,1	4	4,5	1,10	4,51	3,65
Communication equipment						3	9					4,2	4	3,9	4,5	1,13	4,746	3,84
Clear communication						3	9					4	4,5	4,6	4,8	1,07	4,28	3,46
Adequate communication						3	9					4,5	4,4	4,5	4,6	1,05	4,725	3,82
Timely communication						3	9					4,2	4,3	4,3	4,5	1,05	4,41	3,57
Safety					1	3		9				4,8	4,7	4,5	4,9	1,04	4,992	4,04
Cleanliness					1	3			9			4,8	4,4	4,5	4,9	1,11	5,328	4,31
Comfort	3			1							9	4,7	4,3	4,1	4,5	1,05	4,935	3,99
Without the noise and harassment	3				1					9		4,5	4,5	4	4,8	1,07	4,815	3,89
																	123,67	100,00
Absolute importance	62,43	70,95	83,76	69,21	192,53	320,4	244,87	36,36	101,82	35,01	49,13	1266,47						
Relative importance	4,93	5,60	6,61	5,46	15,20	25,30	19,33	2,87	8,04	2,76	3,88	100,00						

Source: Prepared by the authors

Relative significance was obtained from values from the row for absolute significance. Based on the values for the relative importance of the technical characteristics, it can be seen that the three quality characteristics of the hotel service are by far the most significant (together they account for about 50% of the total value). These are business policy, communication and staff (employees). Since these three quality features are much more important than the others, they need to be given the utmost attention in developing (improving) the hotel service. Everything that is done and presented in Table 1 represents the first phase of the QFD method.

In the second phase for prioritized SCs defined service process elements (SPEs) - Table 2.

Table 2: Process control characteristics matrix

Business politics	Corresponds to the objectives and business plans
	Contains a commitment to meet customer requirements
	Follow the competition
	Follow the latest trends in the hotel industry
Communication	Use of modern IT
	Web site with updated information
	Informing the user in a way that best suits them (of their choice)
	The information available 24 hours a day
Staff	Staff uniform
	Staff knowledge level
	Staff behavior
	Motivation
	Teamwork

Source: Prepared by the authors

In the third phase of the QFD method, a list of actions (actions) for each SPEs was created and thus an Action plan matrix (Table 3) was constructed.

Table 3: Action plan matrix

SPEs	Action plan
Business politics corresponds to the objectives and business plans	Reconsideration business policy within a reasonable timeframe (once a year)
	Reconsideration of business objectives and plans
	Alignment of business policy with the goals and plans of the business
Business politics contains a commitment to meet customer requirements	Determining user requirements
	Determining the degree of user satisfaction
	A special place for the user in the business policy of the hotel
Business politics follow the competition	Determining competitors list
	Monitoring the activities of competitors
	Benchmarking with major competitors
Business politics follow the latest trends in the hotel industry	Attendance at scientific and professional meetings in the field of hotel management
	Continuous improvement of employees of all levels
	Procurement of modern equipment

Use of modern IT for communication	Convenient equipment
	Staff trained in the application of modern IT technology
	Protection of user data
Web site with updated information	The ability to inform the user about all aspects of the service through the website
	Determining the person responsible for maintenance website
	Updating the website
Informing the user in a way that best suits them (of their choice)	User survey
	Present possible ways of communication to the user
	Use a communication and notification mode tailored to each individual user
The information available 24 hours a day	Reception open 24 hours
	High speed internet available in rooms
	Availability of phones, fax machines, computers to hotel guests
Staff uniform	Uniform which represents the firm
	According to gender
	According to the rank Form/Badge
Staff knowledge level	Selection of candidates when hiring
	Application of the rotation system – weekly and monthly applications
	Examination system - Staff assessment examination 4 times a year
Staff behavior	Kindness and thoughtfulness
	Compliments and praise
	Taking care of colleagues
Motivation	At the end of each month, you should make it clear that you see who is good at their job and who is trying and who is not
	A survey among employees with questions about favorite foods, tourist destinations, etc.
	Best Employee Rewards
Teamwork	Organization of teambuilding gatherings
	Promoting the quality of teamwork
	Award to the best teams

Source: Prepared by the authors

5. Conclusion

The quality management system is increasingly becoming an objective need in the hotel industry. Acceptance of this concept is in fact the commitment to the quality of hotel services, its achievement, maintenance, measurement, control and improvement. This means defining the flow of supply in the essence of heterogeneous services in a way that reduces oscillations in quality to a minimum. This provides a greater degree of harmonization between expectations and the actual experience of consumers, and with greater certainty leads to satisfied customers. The main goal of the hotel business is a satisfied guest. Being satisfied with the highly individualized service activity such as hotel management, it can be done by professional, motivated and satisfied people. It is a difficult challenge for hotel management, but also the only way to profit, reaching and maintaining the top form, the word of a successful business hotel company.

The aim of this paper is identification of the most important quality characteristics (technical characteristics) of the hotel service and direction of the activities of the hotel management to those characteristics that can be related to the highest number of stated customer requirements. In order to achieve this aim, the requirements of hotel service users in 5 hotels of Central and Western Serbia were identified. The survey included a total of 96 hotel service users. A total of 42 different requirements for hotel service were identified and 28 most important requirements were considered. Using the QFD three-phase method in hotel service, SPEs with the highest relative importance were identified. This will serve as the basis for hotel management to make appropriate decisions when it comes to improving the quality of hotel services. The SPEs with the greatest importance are business politics of the hotel, communication and staff. For these three SPEs, concrete actions for their achievement in the third phase of QFD process are defined. It follows from all of the foregoing that in order to improve the quality of hotel services in terms of satisfying the stated user requirements, the biggest part in the hands, i.e. the decisions of the management which define business politics, establish ways and provide resources for communication with users and make decisions on all matters related to the selection and operation of staff.

6. Study limitations and future research

The main disadvantages of applying QFD methods identified by an ambiguity in determining the user's voice and the necessity of working with a large amount of subjective data. Therefore, the subject of the authors' future research will be the application of the tools that treat imprecision, uncertainty and subjectivity. They appear when a user identifies, evaluates and assigns importance of the achieved level of certain characteristics of quality hotel services. They appear, too, when the hotel management team determines the target value and the ability to improve the characteristics, which directly affects the relative importance of the user requests or the functional characteristics of hotel services. The fortified relative importance of the member's request/functional characteristics as determined by the activities and resources will be given greater attention in the process for quality improvement of hotel services.

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Ranking tourism market performance in EMU countries: results of PROMETHEE – GAIA approach

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Abstract: Using data from 19 countries of the European Monetary Union (EMU), this paper examines the nature of tourism performance and the ranking of countries according to given parameters in tourism in the period 2012-2017. As tourism cannot be analyzed as an isolated scientific discipline, it is necessary to use a multidimensional and multicriteria approach when studying and researching this field. For this reason, this paper implements a simple methodology for measuring tourism performance in EMU countries using the multicriteria PROMETHEE – GAIA decision model. The paper will, through the analysis of 8 parameters important for the development and evaluation of the tourism industries (number of foreign tourists, number of domestic tourists, quantity of hotel accommodation, cost of living, air pollution, population density, length of railway and number of airports), rank the mentioned countries and provide a deeper analysis of individual parameters. For the entire period of observing and reviewing the performance of the tourism industry, the results of the paper will outline the performance evaluation as well as policy recommendations and conclusions for further consideration and analysis.

Keywords: tourism, performance, European Monetary Union, PROMETHEE – GAIA model
JEL classification: Z32, Z38

Rangiranje perfomansi turističkog tržišta u zemljama EMU: rezultati PROMETHEE – GAIA pristupa

Sažetak: Koristeći podatke 19 zemalja Evropske monetarne unije (EMU), ovaj rad istražuje prirodu turističkih performansi i rangiranje zemalja prema zadatim parametrima u turizmu u periodu 2012-2017. godina. Kako se turizam ne može posmatrati kao izolovana naučna disciplina, pri izučavanju i istraživanju ove oblasti potrebno je koristiti mulidimenzionalni i multikriterijumski pristup. Iz tog razloga, rad implementira jednostavnu metodologiju za merenje turističkih performansi na tržištu EMU zemalja koristeći multikriterijumski PROMETHEE – GAIA model za odlučivanje. U radu će se, kroz analizu 8 parametara važnih za razvoj i ocenu turističke industrije (broj stranih turista, broj domaćih turista, kvantitet hotelskog smeštaja, troškovi života, zagađenost vazduha, gustina naseljenosti, dužina železnica i broj aerodroma) izvršiti rang pomenutih zemalja i dublja analiza pojedinačnih parametara. Za čitav period posmatranja i sagledavanja performansi turističke

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privrede, rezultati rada će prikazati evaluaciju performansi, kao i preporuke politike i zaključke za dalja razmatranja i analizu.

Ključne reči: turizam, performanse, Evropska monetarna unija, PROMETHEE – GAIA model
JEL klasifikacija: Z32, Z38

1. Introduction

In recent years, the tourism sector has been expanding in most countries, especially in Europe. According to WTO data in 2018, the growth rate of international arrivals was 5% or around 1.5 billion arrivals worldwide (UNWTO, 2019). All those numbers prove that tourism is one of the most dynamic phenomena in the world (Šušić & Đorđević, 2019). Tourism with its performance has a multiple implications for one economy. Tourism is also recognized both as a multidimensional industry and as a rapidly expanding activity influencing other industries to grow. Europe is considered to be the most visited tourist destination in the world. In many European countries, there has been a significant increase in tourist arrivals in the last few years. According to the World Tourism Organization (UNWTO, 2017), Europe is the most attractive tourist destination, accounting for 51% of the world market.

The ten most visited tourist destinations in the world include the Mediterranean countries in Southern Europe such as: France, Spain, Italy, etc. As Tekić (2018) said, Europe is one of the most developed markets. The destinations such as Portugal and Greece are developing destinations based on increasing tourist numbers, as well as the Netherlands, Sweden and Austria (UNWTO, 2019). Tourists spend a lot while staying in these destinations, which is reflected in the economy (Pestana et al., 2011). As the tourism sector in EU has been developing over the last ten years, there were an estimated 510 million tourists in Europe and a total of 550 billion in tourism revenue in 2018 (UNWTO, 2019). In European countries, tourism ranks third in terms of export revenues worth $ 1.5 billion. Tourism activity also affects the development of local economy so the countries are constantly investing in the development of tourist destinations. Therefore, it is important to measure the tourism performance of European countries. This performance can be measured by using official Eurostat statistics which includes number of tourist arrivals and overnight stays in tourist accommodations, availability of accommodation capacity, etc. (Silva et al., 2018). The aim of this analysis is to point out the possibilities of improving destinations and overcoming restrictions in the tourist development.

The aim of this paper is to present a PROMETHEE based differential multi-criteria approach for objective measurement and assessment of tourism performance at EMU level presented by country. The paper is organized as follows: Section 1 describes literature about tourism in EMU. Section 2 briefly summarizes a description of applied PROMETHEE method of eight indicators for 19 countries in a 6-year period, while a discussion of the study's results is contained within Section 3. Section 4 draws some conclusions and recommendations on the research presented.

2. Theoretical background

Since Europe started to be the world's most visited regional destination, competitiveness analysis of European destinations has become a current topic in tourism literature. As Mirčetić et al. (2019) said, competition in tourism industry is rapidly increasing and tourism sector can generate notable social, economic and cultural benefits (Gavrilović &

Maksimović, 2018). In order to analyze the performance of tourist destinations, indicators of destination competitiveness are mostly used (Mendola & Volo, 2017). The comprehensive Data Envelopment Analysis (DEA) is one of the methods based on the management of tourist destinations. It points to destinations with the best performances as well as successful strategies for improving other destinations (Pestana et al., 2011).

Some studies (Assaf & Tsionas, 2015) apply different benchmarking methods to those tourism destinations that record the highest growth rates in tourism revenue to "determine the gap between their actual performance and optimal performance and to improve the performance by identifying best practices and worst practices". These authors (Assaf & Tsionas, 2015) identified the model that captures the quality of tourism destination attributes, such as infrastructure, human resources, accommodation, service, etc. They are significant elements that influence the loyalty and the return of tourists to the same destination. Some other authors (Silva et al., 2017) analyzed cross-data from several EU countries to identify the impact of increased tourist arrivals in one country on tourism demand in a neighboring country.

Due to the impact of the global economic and debt crisis that hit some European countries a few years ago, there has been a significant decrease in the number of tourist arrivals and, consequently, of EU tourism revenue. In this regard, negative performance in some individual countries can be analyzed. However, after overcoming period of financial crisis, tourism has become a significant factor in increasing social and economic welfare of many European states (Corbet et al., 2019). Some of the destinations in Europe that experienced the wave of terrorism have also been the topic in many papers. The decline in tourist arrivals due to terrorist attacks has been reported in many countries (e.g. Spain, Italy, Nepal, Ireland, etc.) and regions (e.g. Mediterranean region) from the 1990s until today (Seabra et al., 2020). In addition to terrorist and financial influences, there is a significant impact of seasonality factor in increasing the number of tourist arrivals in individual countries. The authors (Ferrante et al., 2018) measured the degree of seasonality in tourist destinations by using the Gini index that measures the impact of seasonality on the number of overnight stays, by performing comparative analysis on several European countries.

The various researches investigates about European tourism performance or tourism sustainability using multi-criteria ranking PROMETHEE method (Michailidis & Chatzitheodoridis, 2006; Kovačić, 2010; Andreopoulou et al., 2014; Antanasijević et al. 2017; Fura et al., 2017). The empirical evidence about ranking countries in EU considering performance of sustainable tourism is of importance for this paper. Bearing that in mind, authors Anastasijević et al. (2017) applied Promethee method with the aim to determine the tourism sustainability progress in European countries by analyzing indicators such as existing infrastructure, extending the season, promoting alternative forms of tourism, eco tourism, health tourism in line with positive ecological performance, etc. This paper applies a similar methodology with author Ranjan et al. (2016) who used PROMETHEE to quantify the tourism potential of 29 Indian states.

Despite all the challenges facing tourist destinations in EU (such as seasonality, terrorism, financial crisis, etc.), the positive economic, social, environmental, cultural and other impacts from tourism are expected to increase in the future, as well.

3. Materials and methods

In our analysis we investigate the time period between 2012 and 2017 and our dataset is based on the 19 EMU countries – Belgium (BEL), Germany (GER), Estonia (EST), Ireland (IRE), Greece (GRE), Spain (ESP), France (FRA), Italy (ITA), Cyprus (CYP), Latvia

(LVA), Lithuania (LTV), Luxembourg (LUX), Malta (MLT), the Netherlands (NLD), Austria (AUT), Portugal (PRT), Slovenia (SVN), Slovakia (SVK), and Finland (FIN).

The variables used in the analysis are from several sources: 1) from the Eurostat (2019a; 2019b; 2019c; 2019d) we gathered data regarding Number of foreign tourists (FT), Number of domestic tourists (DT), Hotels, holiday and other short-stay accommodation (H), Cost of living - Comparative price levels (CPL); 2) from the World Development Indicators - World Bank (2019a; 2019b; 2019c) we obtained data on air pollution (AP), Population density (PD) and Rail lines (RL), and 3) from World Aero Data (2019), Airports by Country (NA). Analysis is done according to average data collected from 2012 to 2017, because the data for this period are available for all countries. The exception is only Number of airports data which is shown as an absolute number in 2019.

Table 1 presents the descriptive statistics for the full sample.

Table 1: Descriptive statistics from all selected variables

	FT	DT	H	AP	PD	RL	CPL	NA
Mean	88,488,866.03	142,269,977.83	20,619.35	12.79	209.24	6,531.21	94.30	37.89
Standard Error	38,611,729.29	60,152,470.90	9,148.87	0.79	70.80	2,127.27	4.25	12.54
Standard Deviation	168,304,626.01	262,198,541.84	39,879.02	3.45	308.60	9,272.58	18.52	54.64
Kurtosis	13.78	5.01	12.09	-0.50	12.60	3.29	-1.09	4.01
Skewness	3.55	2.31	3.29	-0.22	3.38	1.98	-0.04	2.08
Range	735,914,304.67	966,727,921.00	170,528.67	12.32	1,361.68	33,430.00	59.62	198.00
Minimum	2,736,291.67	116,126.67	176.50	6.19	17.99	0.00	62.65	1.00
Maximum	738,650,596.33	966,844,047.67	170,705.17	18.52	1,379.67	33,430.00	122.27	199.00
Sum	1,681,288,454.50	2,703,129,578.83	391,767.63	243.07	3,975.48	124,092.95	1,791.78	720.00
Count	19.00	19.00	19.00	19.00	19.00	19.00	19.00	19.00

Source: Authors calculation

Furthermore, to achieve a more complete analysis through studying the tourism performance impact in each EMU country, we decided to apply a PROMETHEE – GAIA approach. The use of PROMETHEE – GAIA approach, in the context of EMU, is useful multicriteria approach, and it provides country-specific results of all analyzed indicators.

Given that the issue of tourism market performance falls within multicriteria analysis domain, a set of criteria needs to be reduced to a single criterion in order to properly compare data. Such a possibility is provided by PROMETHEE & GAIA methodology, developed by the Canadian company Visual Decision by Brans and Mareschal (Brans et al., 1986). PROMETHEE introduces a MCDM (Multiple-criterion decision-making) methodology based on the analysis of criteria and alternatives so that one alternative is better than the other with the best alternative consequently being the most appropriate choice according to the given criteria.

PROMETHEE method starts with the following decision (evaluation) matrix (Ranjan et al., 2016):

$$\begin{bmatrix} g_1(a_1) & g_2(a_1) & \dots & g_j(a_1) & \dots & g_n(a_1) \\ g_1(a_2) & g_2(a_2) & \dots & g_j(a_2) & \dots & g_n(a_2) \\ \dots & \dots & \dots & \dots & \dots & \dots \\ g_1(a_i) & g_2(a_i) & \dots & g_j(a_i) & \dots & g_n(a_i) \\ \dots & \dots & \dots & \dots & \dots & \dots \\ g_1(a_m) & g_2(a_m) & \dots & g_j(a_m) & \dots & g_n(a_m) \end{bmatrix} \tag{1}$$

where $g_j(a_i)$ shows the performance of i^{th} alternative on j^{th} criterion, *m* is the number of alternatives and *n* is the number of criteria.

The usage of PROMETHEE method requires defining the appropriate preference function and assigning the weight criteria to each input variable. In this method, it is possible to choose one out of six forms of the preference function (Usual, U-shape; V-shape; Level, Linear, Gaussian) where each form could be described with two thresholds (Q and P). The indifference threshold (Q) represents the largest deviation that the decision-maker considers not to be important, while the preference threshold (P) represents the smallest deviation that is considered to be crucial for decision making. The P value should not be smaller than Q. The Gaussian threshold (s) represents the average value of P and Q thresholds (Brans, 1982; Brans et al., 1984; Brans & Vincke, 1985; Obradović et al., 2012).

Ranking using preferences is the most commonly used method in making multi-criteria decisions. For each alternative (country), the alternative value is expressed in preferences, which have a positive and negative flow. Based on the calculated preference, the net flow of preference that synthesizes all indicators is calculated, and, based on that, the given alternative (country) is ranked (Despotović & Durkalić, 2017).

The net outranking flow for each alternative can be obtained using the following equation:

$$\varphi(a) = \varphi^{+}(a) - \varphi^{-}(a) \tag{2}$$

where $\varphi(a)$ is the net preference flow for each alternative. The value of the net flow of preferences ranges from -1 to 1, where the best ranked alternative will have the largest positive net preference flow, and the worst ranked alternative has the largest negative net flow of preference. The higher the value of $\varphi(a)$ means the better alternative.

4. Results and discussion

In order to reach the final ranking of EMU countries in terms of tourism performance, it is necessary to consider the output of the whole model. In this case, the weight coefficients assigned to the criteria are equal to 12.5%, in order to avoid a subjective assessment of the significance of each of the indicators. Also, depending on the purpose of the preference function, some criteria will be minimized (AP, PD, CPL), while some criteria will be maximized (FT, DT, H, RL, NA). The weights, preference and indifference flow of the indicators are shown in Table 2.

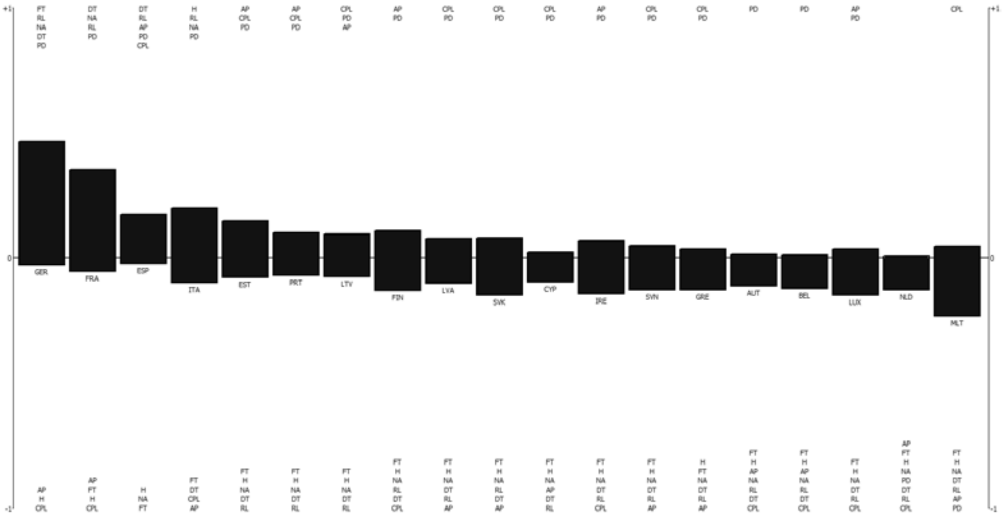
Table 2: Preference and indifference function of analyzed data

	FT	DT	H	AP	PD	RL	CPL	NA
Direction of preference	max	max	max	min	min	max	min	Max
Weight	0.125	0.125	0.125	0.125	0.125	0.125	0.125	0.125
Q: Indifference	200,497,219.53	293,869,961.37	46,587	2.80	361.00	9,796.44	15.52	57.40
P: Preference	328,769,427.07	520,003,984.68	78,372	6.79	606.28	18,513.73	36.31	109.14

Source: Authors calculation

The PROMETHEE rainbows diagram shows the final ranking of countries in measuring the tourist market performance. This diagram represents a synthesized view of the net flow values. In this diagram, alternatives (countries) are shown from the left to the right side according to their rank. Each alternative is represented by a vertical bar consisting of parts - criteria. Each part of the vertical line shows the contribution of a single criterion in the formation of the total net flow value for a given alternative. The height of the vertical line represents the net flow multiplied by the corresponding weight of the given criterion, where the net flow represents the difference between the positive and the negative preference flows. Indicators that have the highest positive values of one alternative are on the top of the vertical bar, while the indicators with the highest negative values of one alternative are at the bottom of the vertical bar. Based on this, PROMETHEE rainbow diagram shows the profile of all alternatives and criteria, taking into account the weight of each of the criteria (Lakićević & Durkalić, 2018).

Figure 1: PROMETHEE rainbow diagram

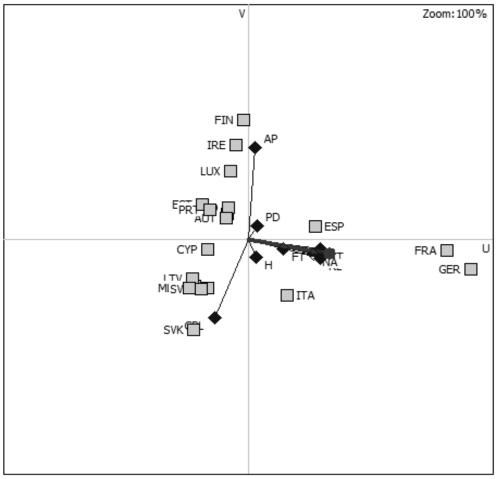


Source: Authors calculation

The result of the ranking based on the given parameters is shown in Figure 1. As it can be noticed, looking at the period 2012-2017, the three best ranked tourist destinations are Germany, France and Spain. Just behind them is Italy. For France, Italy and Spain it is clear that they are the leading broadcasting and receptive countries, which is in line with the statements on the Mediterranean countries in the introductory part of this paper. Although it is not an absolute leader in tourism activities, Germany is ranked like first EMU country in our analysis. Our opinion is that it is because of the largest number of airports and because Germany is the leading country when we talk about rail lines.

The worst ranked EMU19 countries are Malta, the Netherlands and Luxembourg. Over a 6-year period, the Netherlands had a negative net preference flow for all parameters, Malta with only one positive (CPL), while Luxembourg achieved a positive net preference flow in only two parameters (AP and PD).

Figure 2: GAIA diagram



Source: Authors calculation

The final set of actions and alternatives also we can show in the positions in GAIA plane. GAIA plane indicates how well actions perform on different criteria. Actually, the Decision Axis is the projection of the weight vector (Decision Stick) on the GAIA plane. All parameters close to the decision stick (line with circle at the end) are the best ranked. Parameters opposite to the decision stick indicate that these actions (in our case EMU countries) have lower net preference flow.

5. Conclusion

Over the last decade, tourism has become increasingly important industry, and there are different approaches to defining and measuring the performance of a tourist destination. The purpose of this paper was to analyze, on the one hand, the impact of several tourism variables on tourism performance, and, on the other hand, to assess the rank of the 19 EMU countries during 2012–2017 period.

Bearing in mind that the hotel industry is one of the important segments of tourism industry (Jovanović, 2019), the paper also considered an indicator that measures the number of hotels and other types of tourist accommodation. Results show the average number of hotels and similar accommodation in the EMU19 in the period 2012-2017 amounted to 391,768. The largest percentage is concentrated in Italy (44%) Germany (13%) and Spain (12%). When it comes to the number of international foreign tourist arrivals in the period 2012 to 2017, it has grown in every observed country from 2012 to 2017, except Latvia. As the number of domestic tourists' nights is concerned, the situation is slightly different, i.e. in the period 2012 to 2017 this indicator increased most in Estonia (43%). Therefore, the number of international trips is higher, which may be related to the opinion of Gil-Pareja et al. (2007) that Euro has increased tourism activity, with an effect of about 6.5%.

In addition to the mentioned parameters, in terms of rail line indicators, the average length of rail lines in the EU19 is 124,093 km, with Germany and France taking the share of 47%. When we look at the total number of airports in the EU19 (720), France has 199, Germany has 154 and Spain 66. As for the lowest ranking countries, Malta and Luxembourg have a lower number of airports (1 airport per country).

This paper separates in a unique way the theoretical and empirical framework for analyzing and ranking the tourist performance of individual destinations. The used PROMETHEE - GAIA decision model shows the ranking and alternatives of individual countries, as well as the positive and negative net flows of the preference function. All these parameters highlight the indicators on which individual countries should pay more attention in the future and which carry competitive advantages. Considering tourism is a multidisciplinary science, a large number of parameters of economic and non-economic nature can participate in the process of evaluating tourism performance. In this regard, future research may be prone to include more parameters in the analysis. Certainly, this analysis shows the stronger and weaker performance of individual EMU countries on the basis of which countries can shape future development policy.

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Cultural-historical resources as initiators of tourism development in Sremski Karlovci

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Abstract: Cultural heritage is an authentic and unrepeatable resource. Cultural, economic, political, and ecological facts evaluate its observations, both qualitatively and quantitatively. Therefore, we won't exaggerate if we say that cultural heritage should have the status of a strategic resource. In this way, both cultural revitalization and general sustainable development are based on it. The scope and dynamics of conducting complex activities, which unite the restoration, conservation, renovation, revitalization, sanitation, and presentation of protected cultural heritage, condition the preservation and promotion of categorized and immovable cultural heritage. The creation of cultural-historical heritage of Sremski Karlovci and its gradual and systematic tourist valorization are the basis for deepening our understanding of its potential. This potential is based on the effective politics of heritage management. It can become an experience and provide pointers for sustainable development. Establishing a correlation between the most important attractions and multipliers supports the necessary move from the multidisciplinary approach to tourism development to an interdisciplinary one. This approach should help one shape and achieve the goals of the development of culture and tourism by relying on cross-sector and interdepartmental connections, and continued cooperation.

Keywords: heritage, culture, tourism, Sremski Karlovci
JEL classification: L83, Z32

Kulturno-istorijski resursi kao generatori turističkog razvoja Sremskih Karlovaca

Sažetak: Kulturno nasleđe predstavlja autentičan i neponovljiv resurs čije se refleksije kvalitativno i kvantitativno vrednuju kulturnim, ekonomskim, političkim i ekološkim činjenicama. Stoga nije preambiciozno ako kažemo da kulturno nasleđe treba da ima status strateškog resursa, na kojem se zasniva kulturna samorevitalizacija, ali i sveukupni održivi razvoj. Očuvanje i promocija kategorizovanog nepokretnog kulturnog nasleđa uslovljeni su obimom i dinamikom izvođenja složenih zahvata koji integrišu obnovu, konzervaciju, restauraciju, revitalizaciju, sanaciju i adaptaciju zaštićenog kulturnog nasleđa. Mapiranje kulturno-istorijskog nasleđa Sremskih Karlovaca i njegova postupna i sistematična turistička valorizacija predstavljaju bazičnu platformu za razumevanje i produbljivanje svesti o potencijalu koji, na bazi efikasnih politika upravljanja nasleđem, može postati iskustvo i putokaz za održivi razvoj. Uspostavljajući korelaciju između najvažnijih resursnih atrakcija i multiplikatora, protežira se neophodnost iskoraka sa multidisciplinarnog pristupa razvoju turizma na interdisciplinarnu platformu. Takav pristup trebalo bi da obezbedi integrisano

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definisanje i realizaciju ciljeva razvoja kulture i turizma, kroz međusektorsko i međuresorno povezivanje i kontinuiranu saradnju.

Ključne reči: nasleđe, kultura, turizam, Sremski Karlovci
JEL klasifikacija: L83, Z32

1. Introduction

Resource potentials of Sremski Karlovci – a historic city – are perceivable in its cultural, historical, urban, and architectural values. These have constantly been enriched since the end of the 17th century when the first facilities in the city center were found. The political significance and role of Sremski Karlovci can be traced back to 1713 when it became the center of the Metropolitanate. The construction works were the answer of the then needs for public facilities (Provincial Institute for the Protection of Cultural Monuments, 2019). Sremski Karlovci was officially the base of the Metropolitanate of Karlovci and patriarchate until 1920 when all of its eparchies became a part of the Serbian Orthodox Church (Petković, 2006).

The city was first referred to as "kaštel" – a fortress or city known as "Karom" – in 1308 (Dimić, 2014), even though the archeological findings on the site Selište were from the early Neolithic period. To be specific, they belonged to a Starčevo cultural group (from the 6th millennium BC). Now, there are 15 archeological sites in Sremski Karlovci (Gačić, 2016).

Sremski Karlovci was not only the religious and political but also the artistic center. The most important works of Serbian art were created here. For instance, the new building of the Karlovci Gymnasium which Patriarch Anđelić (German) and his brother Stevan built in 1891. Many called it the most representative Serbian facility in Vojvodina, together with the Patriarchate Court (Bakić, 2015). The architect Vladimir Nikolić drew up plans for monumental buildings: Theological Seminary (1900), the People's Funds Palace (1901), Stephaneum (1903), and Elementary School (1913) (Dimić, 2011). The Orthodox Cathedral of St. Nicholas was built in 1762 during the rule of the metropolitan bishop Pavle Nenadović. Previously, that location boasted a temple dedicated to the same saint. The building received its familiar design after getting refurbished from 1907 to 1910 (Španović & Ercegan, 2015).

The protection and promotion of the categorized and immovable cultural heritage are determined by the scope and dynamics of performing complex activities. These are conducted on restoration, conservation, revitalization, sanitation, and adaptation of protected cultural heritage. Lučić (2018) notes that cultural heritage is constantly exposed to different influences in the urban context. Thus, its protection in this environment is demanding. This is the reason why research papers are the only ones safeguarding its memory. Yet, it is paramount to view the protection of cultural-historical values and spatial whole as a necessity. However, it is important to note that it is not a sufficient condition for the development of Sremski Karlovci. Those working on urban development should strive to achieve a compromise between unique cultural and historical heritage preservation, and the modern way of living and conducting business. They should attaint this by respecting the authenticity, continuity, and integrity of inherited values. Therefore, we can observe that cultural-historical heritage should not only be brought into a spatial-temporal relationship. Rather, it is vital to establish continuity through time.

There is a general consensus that a historic city is the result of a long and dynamic process of the historical stratification systems. In addition, the authors agree that it should not be perceived as a "museum", rather it is an organism that can adjust to the needs of modern life (Šekarić, 2015).

The Law on the restoration and cultural-historical heritage and stimulation of development in Sremski Karlovci provides a legislative framework. It determines the general conditions for the renewal and presentation of cultural-historical heritage of Sremski Karlovci[1]. The law has created a systematic platform that can renew cultural-historical heritage, which has the status of cultural property. In this way, all activities are under control so that those, which could undermine the authenticity of the urban architecture, artistic and ambient qualities of cultural property or ecological values, could be prevented (Official Gazette of Republic of Serbia, 1991).

The Central Catalogue of immovable cultural properties of Serbia lists the Orthodox Cathedral of St. Nicholas and the Patriarchate Court as cultural monuments of exceptional importance in Sremski Karlovci. The location of the Treaty of Karlowitz from 1699 is listed as a landmark, while the city center falls under the spatial-historical unit. The tomb of Branko Radičević in Stražilovo is a property of great importance. Cultural monuments of great importance are the Chapel of the Nikolić Family on the Čeratsko Cemetary, as well as the tombstones on Magarčev breg and Četarat Cemeteries (Republic Institute for the Protection of Cultural Monuments of Serbia, 2019).

The article should contribute to the creation of a new model of preservation, presentation, and management of the cultural and historical heritage of Sremski Karlovci. This is the basic requirement for the understanding of the relationship between culture and tourism, i. e. the use of culture and the cultural heritage as the resources aimed at satisfying tourists.

2. Protection and promotion of cultural heritage

Vujović (2016) states that the term "cultural heritage" dates back to the second part of the 20th century. The author adds that the term has expanded as a result of the United Nations Educational, Scientific and Cultural Organization and the enactment of the Convention Concerning the Protection of the World Cultural and Natural Heritage. The makers of the Convention agreed to find natural and cultural facilities in every country which would draw everyone's attention. Therefore, they would have a universal significance from the artistic, historical, scientific, or natural aspect (Кирюшина, 2011).

The Operational Guidelines for the implementation of the Convention introduced cultural landscapes in 1996. Furthermore, the Guidelines from 2005 added intangible heritage and cultural differences. As a matter of fact, the UNESCO Conventions are universal platforms for global cooperation and creation of a holistic management model for culture which is based on human rights and values. The UNESCO significance is not only reflected in the protection of cultural heritage, but also in its educational activities and encouragement of sustainable cultural and tourism projects.

The Council of Europe's Framework Convention on the Value of Cultural Heritage for Society (Council of Europe, 2005) defines cultural heritage as "a group of resources inherited from the past which people identify, independently of ownership, as a reflection and expression of their constantly evolving values, beliefs, knowledge and traditions. It includes all aspects of the environment resulting from the interaction between people and places through time."

Although it mostly relies on previous papers and, in some parts, reinterprets the existing definitions, Šekarić (2014) stresses that The Valletta Principles for the Safeguarding and

[1] The Law on the restoration and cultural-historical heritage and stimulation of development in Sremski Karlovci has been in effect ever since January 1 1992. (Official Gazette of the Republic of Serbia, no 37/91, 53/93, 67/93, 48/94, 101/05).

Management of Historic Cities, Towns and Urban Areas[2] closely defines historic cities. The International Council on Monuments and Sites (ICOMOS) defines historical cities and urban areas as witnesses of the past which created them. They are spatial structures, which express the evolution of the society and its cultural identity (ICOMOS, 2011).

3. Enhancement of cultural tourism

There are numerous definitions of cultural tourism; however, it is not possible to pick just one, as this is an umbrella term. It covers historical, artistic, ethnic, religious, sports and other forms of selective tourism. Besides, culture and the whole cultural heritage should be perceived through tangible and intangible dimensions.

The World Travel Organization defines cultural tourism as “the movement of persons for essentially cultural motivations such as study tours, performing arts and cultural tours, travel to festivals and other cultural events, visits to sites and monuments, travel to study nature, folklore or art, and pilgrimages” (WTO, 1995, p. 6).

Richards (1996) explains cultural tourism as “the movement of persons to cultural attractions away from their normal place of residence, with the intention to gather new information and experiences to satisfy their cultural needs” (p. 24). At the 22nd session of the UNWTO General Assembly in Chengdu (China), held from September 11 to 16, a new definition of cultural tourism was offered. It moved the focus from tangible to intangible natural heritage: “Cultural tourism is a type of tourism activity in which the visitor’s essential motivation is to learn, discover, experience and consume the tangible and intangible cultural attractions/products in a tourism destination” (WTO, 2019, p. 30).

Intangible cultural heritage has a special place in Sremski Karlovci so as to save old customs. One of the most visited events which has a long tradition is Karlovac Grape Harvest (Grožđebal). The event originates from traditional folk festivities which mark the beginning of the grape harvest instead of its end. The aim of the ceremony, which has been taking place in September or October ever since 1992, is to “nurture cultural and spiritual tradition of Sremski Karlovci, enhance tourism, encourage modern winegrowers and winemakers to continue with the winemaking business which they inherited from their ancestors” (Marković, 2011, p. 122).

Cultural heritage provides a unique identity. It also exerts influence on the creation of memorable urban tales. They form the basis for successful marketing strategies which develop cultural tourism and attract new investments (Jakođinska et al., 2015). Cultural heritage and natural landmarks are the basic means of survival and a prerequisite for tourism development (Cvijanović & Ružić, 2017).

Cultural tourism development is based on tangible and intangible cultural heritage. Hence, as soon as one creates a tourism product, it is expected they will adopt an integrative approach. Apart from the basic tourism offer, this approach devotes its attention to the appearance of the destination. Additionally, it wants to increase tourists’ satisfaction. As a result, tourists will be loyal and return to the destination (Sančanin, 2019, p. 7).

Pančić-Kombol (2006) emphasizes that cultural heritage shapes the product and offers it on the market. The product then becomes the primary and secondary reason for traveling. The creation and development of tourism product in cultural tourism depends on the progress of

[2] The Valletta Principles for the Safeguarding and Management of Historical Cities, Towns and Urban Areas. The principles were passed on the 17th Assembly of the ICOMOS in Paris (2011).

cultural resource management and application of marketing idea that relies on the user satisfaction.

The significance of cultural heritage is visible as it makes a destination more unique, recognizable, and different. Competitive advantage is usually based on it. Tourism can benefit from heritage in that it can make use of all economic advantages (Vrtiprah, 2006). Cultural heritage is a diverse resource. Therefore, it is vital to preserve its uniqueness and integrity in order to maintain social and cultural values for the betterment of the community and society (Petković, 2019).

An increasing number of tourists finds motivation in the intangible cultural heritage. They emphasize their interest in the different cultural content, crafts, rituals, gastronomy, and the interpretation of the nature and universe. On the other hand, the most developed counties promote the cultural heritage by using it as a means of improving tourism (Filipović, 2018).

The altered characteristics of modern-day tourists require a richer and more diverse offer. It undoubtedly hints at a more intensive training of managers and employees. This is to ensure a high-quality project management and create a unique and recognizable cultural and tourism product.

The initiator role of tourism in economic development, as well as the famous multiplicative effects which it creates, will contribute to the increase in direct and indirect employment in all sectors that are connected to tourism (Čerović et al., 2015).

More dynamic development of cultural tourism in Sremski Karlovci, as a strong initiator of the whole economic development, should be in the framework of Tourism Development Strategy of the Republic of Serbia by the year 2025 (Official Gazette of RS, no. 98/2016). Also, Sremski Karlovci Development Strategy by the year 2020 recognizes tourism as one of the strategic fields and identifies the route of its development. Other strategic and methodological documents stress the potential of Sremski Karlovci to develop and promote a tourism product. It should be in accordance with the tourism carrying capacity, as well as with the historical continuity. Also, it should respect the inherited identity (Official Gazette of Municipality of Sremski Karlovci, no. 4/2016).

The basic reasons for recognizing cultural tourism based on cultural-historical heritage in Sremski Karlovci lie in value, protection, preservation of cultural heritage, and empowerment of tourism with new forms. In addition, we find strong reasons in employment and population retention. Another reason is the fact that it can reduce issues caused by seasons.

By respecting the long-term differentiation in tourism (Kotler et al., 2006), Sremski Karlovci has gained numerous comparative advantages:

Location – refers to the location of cultural-historical heritage, hospitality and tourism facilities, as well as cultural institutions. They are situated in places which tourists visit without using transportation which sheds light on the ecological part.

Physical characteristics – preserved cultural-historical heritage, state-protected natural monuments, and hospitality and catering facilities secure stable revenue for tourism, as well as for other sectors without whose existence it is impossible to satisfy visitors.

Staff – this is one of the most important links in attracting and retaining tourists. For this reason, the recruitment and selection process has been established as a continuous activity. Its goal is to employ those who, with their skills, contribute to the achievement of both operative and strategic goals. Education and trainings should respond to the need to satisfy numerous and diverse tourists' demands.

Services – they are one of the differential advantages on the increasingly demanding tourism market. The implementation of the program which educates, entertains, informs, and leads tourists through events which represent the bygone period of this city on the slopes of Fruška Gora.

Appearance – Sremski Karlovci has not become the center of culture, enlightenment, and religion in a moment. It has taken several centuries for it to achieve this. Cities which have become twin towns with Sremski Karlovci had a positive experience. For instance, Sergiyev Posad (Russia) and Bardejov (Slovakia)[3]. They can contribute to a more diverse and better tourism offer.

Tourism is an obligation as well for the immovable cultural-historical heritage of Sremski Karlovci. It does not often generate the anticipated and required reinvestment. The data regarding the number and type of visitors shows that the groups of tourists who visit Sremski Karlovci are not favorable as they spend little to nothing. Out of 18,541 tourists who used a guide in 2018, a total of 16,402 were children, while 2,154 were adults.

A visit to Sremski Karlovci and introduction to its natural, cultural-historical landmarks, and beautiful scenery, with the aim of developing a positive relation towards national, cultural, and esthetic values, is a part of the second half of elementary education which is taught out of school (Official Gazette of RS, no. 8/17, 27/18, 10/19).

The biggest number of visitors to Sremski Karlovci was recorded in 2002 – a total of 42,307 tourists traveled here. The city recorded a 10.27% increase when compared to the previous year (The Ministry of Economy and Regional Development, 2009).

Table 1: The number of visitors who used the services of the Tourist organization of Sremski Karlovci in 2016, 2017 and 2018

	Local	**Foreigners**	**Total**
2016	17,623	911	18,534
2017	17,602	954	18,556
2018	19,015	1,427	20,442

Source: The Tourist organization of Sremski Karlovci

Local guests constitute the largest part of the visitors, while foreigners usually come from former Yugoslavian countries. For adult tourists, the tour of cultural-historical heritage, visit of wineries and monasteries of Fruška Gora, as well as the participation in conferences and seminars are the most important reasons for traveling.

Since 2017, there has been an increase in the number of visitors from China and Israel (TOOSK, 2017). Visa waiver agreement with China creates great chances, especially for cultural tourism based on cultural-historical heritage in Sremski Karlovci. The reason for this is the fact that China was globally one of the five biggest markets in 2018. Also, tourism, as one of the biggest global sectors with a 3.9% growth, has been surpassing the global economy for the 8th year in a row (WTTC, 2019).

[3] The Community Assembly of Sremski Karlovci decided that the city should be twinned with Sergiyev Posad and Bardejov on April 24, 2008.

4. Conclusion

Strengthening existing results of cultural-historical heritage renewal and encouraging the development of Sremski Karlovci should include the improvement of the standards of conservation, restoration, revitalization, sanitation, and adaptation. Additionally, it should take into account economic, ecological and social factors. Modern times require an innovative and diverse program of cultural-historical heritage. They also demand the creation of a new value.

Directing cultural politics towards the integrative approach based on cultural heritage management will strengthen the European perspective and connect national politics with cultural within the European Union. This approach is unlike the traditional one which stresses the preservation and protection of cultural heritage.

As the cultural tourism development relies both on tangible and intangible cultural heritage, the diversity of tourism offer in Sremski Karlovci should be completed with the intangible dimension.

We should perceive the future development of Sremski Karlovci through the process which will transform resources into tourist attractions. The atmosphere and characteristics of the city, together with the promotion and preservation of unique events, present a potential. They can position Sremski Karlovci on the global cultural map and secure "invisible export" and significant revenue.

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Review Article

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Bankruptcy forecasting of hotel companies in the Republic of Serbia using Altman's Z-score model

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Abstract: Monitoring the financial health of a company to prevent bankruptcy is not only a matter of interest to owners, management and creditors as previously thought, but also a subject of interest to the wider community due to the consequences that bankruptcy may cause. There are numerous models for predicting bankruptcy, but one of the most commonly used is Altman's Z-score model. Over time, the model has been modified so that from its initial form that was intended solely for one enterprise model, today we have a model that can be applied to manufacturing, service, public and private enterprises, as well as to businesses operating in developing markets. The paper uses Altman's Z-score model for companies operating in developing markets to assess the financial health, that is, the possibility of bankruptcy in a sample of 7 hotel companies listed on the Belgrade Stock Exchange.

Keywords: bankruptcy, financial health, Altman's Z-score model, hotel companies, Belgrade Stock Exchange
JEL classification: M41, G32, G33

Predviđanje bankrotstva hotelskih preduzeća u Republici Srbiji primenom Altmanovog Z-score modela

Sažetak: Praćenje finansijskog zdravlja preduzeća radi sprečavanja nastupanje bankrotstva, nije samo predmet interesovanja vlasnika, menadžmenta i kreditora kako se nekad mislilo, već je predmet interesovanja i šire društvene zajednice zbog posledica koje bankrotstvo može da izazove. Postoje brojni modeli za predviđanje nastanka bankrotstva preduzeća, ali jedan od najčešće korišćenih jeste Altmanov Z-score model. Vremenom je model modifikovan, tako da od početnog oblika koji je bio namanjen isključivo za proizvodna preduzeća, danas imamo model koji se može primenjivati kako za proizvodna, tako i za uslužna javna i privatna preduzeća, kao i za preduzeća koja posluju na tržištima u razvoju. U radu je korišćen Altmanov Z-score model za preduzeća koja posluju na tržištima u razvoju kako bi se ocenilo finansijsko zdravlje, odnosno mogućnost nastanka bankrotstva kod uzorka od 7 hotelskih preduzeća čije akcije su kotirane na Beogradskoj berzi.

Ključne reči: bankrotstvo, finansijsko zdravlje, Altmanov Z-score model, hotelska preduzeća, Beogradska berza
JEL klasifikacija: M41, G32, G33

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1. Introduction

Bankruptcy is a state of insolvency in which an enterprise is unable to repay a creditor the amount of debt, whereby a situation will arise when the value of the debt is higher than the value of the property. The ability to predict bankruptcy is an important issue for many users of financial statements, such as banks, investors, rating agencies, auditors, insurance companies, and legislators (Lifschutz & Jacobi, 2010). Financial statements are one of the key sources of information for all users, so it is crucial that they are reviewed and analyzed in more detail (Mitrović & Vučić, 2015; Vasilev et al., 2019). According to Grammatikos (1984), bankruptcy forecasting models are valuable tools for assessing the financial health of a business by creditors, analysts, and managers. All bankruptcy forecasting models are based on the assumption that firms exhibit symptoms of bankruptcy (such as liquidity problems, troubling amounts of net working capital and problems with return on invested capital) before they arise (Stankova & Hampel, 2018). There are numerous models for predicting bankruptcy. Bellovary et al. (2007) in their discussion regarding bankruptcy prediction models reveal that the most commonly one used is Altman's Z-score model.

The paper discusses the application of Altman's Z-score model for predicting bankruptcy of enterprises, a modified original version, which can be used for manufacturing and non-manufacturing enterprises, as well as for companies operating in developing markets. In this paper, a sample consists of 7 hotel companies whose shares are listed on the Belgrade Stock Exchange within the sector I-Accommodation and Food Services. Initially, a review of the literature that discusses the theoretical basis of Altman's Z-score model is given. In the next section, a review of the literature is presented, followed by the methodology and data used in the research. The results and discussion consider the results of a study of bankruptcy prediction using Altman's Z-score model.

2. Altman's Z-score model

2.1. Theoretical basis

The Z-score model was developed by American professor Edward I. Altman in 1968. The model was derived from a multivariate study of the relationship between financial indicators and the likelihood of bankruptcy on a sample of 66 manufacturing companies whose shares were traded on the stock market by dividing them into two groups (the first group consisted of 33 companies that operated stable in the period from 1946 to 1965, while the second group consisted of as many companies that were the subject of bankruptcy proceedings in the same observation period). At the beginning of the research, Altman identified 22 indicators that he considered significant in predicting the bankruptcy of a business, and eventually came up with 5 financial indicators that were relevant in the process of bankruptcy forecasting, obtaining the Z-score model. However, in order to emphasize the importance of each of the 5 indicators in predicting bankruptcy, they were assigned an appropriate weighting (the higher weighting value the higher significance and vice versa). Based on this, the original Altman Z-score model can be calculated using the following formula:

$$Z = 1,2T_1 + 1,4T_2 + 3,3T_3 + 0,6T_4 + 0,999T_5 \tag{1}$$

Where:

$$T_1 = \frac{Net \quad current \quad assets}{Total \quad assets} \tag{2}$$

The indicator of the ratio between net current assets and total assets (T_1) is a good test of the financial "stress" of an enterprise (Knežević et al., 2019a), which is classified as liquidity indicator (Ivaniš & Popović, 2019). The company should strive to keep the value of net current assets positive and as high as possible, since this will indicate that the company is able to pay its due short-term liabilities, that is, its liquidity is not threatened. The companies that generate business losses over a longer period will result in a decrease in the value of current assets relative to total assets (Saini, 2018).

$$T_2 = \frac{Retained \quad earning}{Total \quad assets} \tag{3}$$

Indicator T_2 indicates the amount of reinvested earnings over time, that is, how much capital investments were financed from own resources. A lower value of the indicator points to greater financing from borrowings in relation to retained earnings. The value of the indicator also depends on the age of the enterprise, namely for young enterprises the indicator will have a lower value of unallocated profit compared to enterprises staying in business longer.

$$T_3 = \frac{Profit\ before\ interest\ and\ taxes\left(EBIT\right)}{Total \quad assets} \tag{4}$$

Indicator T_3 points to the enterprise's ability to profit from its assets before paying interest and taxes, thus indicating the true productivity of the company's invested assets (as EBIT is most often the difference between operating income and operating expenses) while neglecting the amount of taxes and the structure of the source of financing the enterprise (Lekić et al., 2018; Knežević et al., 2019b).

$$T_4 = \frac{Market \quad value \quad of\ capital}{Total \quad liabilities} \tag{5}$$

It shows how much the market value of an enterprise can be reduced before the amount of liabilities exceeds the amount of assets, when the enterprise becomes insolvent. The market value is obtained as the sum of the market value of the ordinary and the market value of the preferred shares, while the total liabilities represent the sum of the short-term and long-term liabilities.

$$T_5 = \frac{Sales\ revenues}{Total \quad assets} \tag{6}$$

The ratio between sales revenue and total assets or the ratio of turnover of assets shows the efficiency of the company in generating sales revenue.

Based on the obtained Z-score value, a company can be classified into one of three zones:

Z > 2.99 – "safe zone", indicating that the company has a good financial situation (financially sound), that is, the insolvency of the company is low.

1.81 < Z < 2.99 – "gray zone"; the company has financial problems that can lead to bankruptcy but with adequate business decisions it can be avoided it. If there is a delay in decision-making, the company may go bankrupt.

Z < 1.81 – "undesirable (problematic) zone"; the company that is likely to go bankrupt in the coming period.

According to Altman (1968), due to the increase in the time to predict bankruptcy of the company, the error is more likely to occur, that is, if the model uses data one year before the bankruptcy, reliability is 95%, in two years 75%, in three 48%, in four 36% and in five years only 29%. In addition to the reduced precision of the model, the lack of the original model can be regarded as being intended only for production companies, and more precisely for those whose shares are listed on the stock market. This resulted in two modifications to the original model.

The first modification was made in 1983, which enabled the application of the Z-score model to private companies (i.e. companies not listed on the stock market). The modification refers to a change in T_4 indicator, where the book value of equity is used in the numerator instead of the market value of capital, and there is a change in the value of the weights. Therefore, the "new" model takes the form:

$$Z = 0,717T_1 + 0,847T_2 + 3,107T_3 + 0,420T_4 + 0,998T_5 \tag{7}$$

The change was also reflected in limit values, so companies with a Z above 2.9 could be said to operate in a safe zone. The companies operate in the gray zone if they have a Z score of 1.24 up to 2.89, while companies threatened with bankruptcy have a Z-score below 1.23.

The second modification made it possible to apply bankruptcy prediction models to both manufacturing and non-manufacturing enterprises, as well as to companies operating in developing markets. Indicator T_5 was excluded from the original model because it showed the greatest deviations for individual activities (Zenzerović & Peruško, 2006; Vlaović-Begović et al., 2014). A value of 3.25 was also added, so the model takes the following form:

$$Z = 3,25 + 6,56T_1 + 3,26T_2 + 6,72T_3 + 1,05T_4 \tag{8}$$

For financially successful companies, the Z-score is higher than 2.6; for companies operating in the gray zone the value ranges between 1.11 and 2.59, while for financially unsuccessful companies, i.e. those threatened with bankruptcy, that value is less than 1,1. On the other hand, companies operating in developing markets will be in the safe zone if Z>5.85, in the gray zone, if Z is in the interval 3.75-5.85, while they will be in the problematic zone if Z <3.75.

2.2. Literature review

The use of the Z-score in bankruptcy forecasting and in assessing the financial health of companies has been the subject of many studies. It has been used to predict the bankruptcy of companies in the field of heavy processing industry and many other activities. Ramaratnam and Jayaraman (2010) conducted a study measuring the financial stability of the Indian steel industry using the Z-score model for the period 2006-2010. The study found that all 5 observed companies were financially sound. Mohamed (2016) conducted an analysis of the financial health of Oman's Cement Company SAOG, as well as its affiliates, and concluded that the company is characterized by high financial stability (i.e. has a value of Z> 3 in the observed period), except for a few years. Using Altman's Z-score model, Panigrahi (2019) concluded that the pharmaceutical industry was financially sound in the period 2012-2017, since the average value of Z was 5.90. Altman's model can also be applied to the agrarian sector. Thus, Kiaupaite-Grushniene (2016) conducts a case study of three Lithuanian agricultural enterprises in the period 2010-2016, which showed that, due to the proper implementation of the restructuring process, the bankruptcy zone is approaching the gray zone, while in the other two companies high value of the Z indicator has been recorded (although one company has just started operating in the last two years of the observed period). The same model was also applied in predicting the bankruptcy of financial institutions, primarily banks. Khaddafi et al. (2017) performed the assessment of the bankruptcy of 29 banks listed on the Indonesian Stock Exchange from 2011 to 2013 and the result is that in all three observed years, 14 banks were exposed to bankruptcy occurrence, while in 2011, the number of healthy banks was 13 and the number of banks operating in the “gray” zone was 2. In the following year, the number of healthy banks was reduced to 10, and in 2013, 11 banks were “healthy”.

It can also be applied to service companies. Thus, Diakomihalis (2012) deals with the study of bankruptcy of hotels of different categories in Greece. It has been found that 3- and 5-star hotels are more at risk of bankruptcy than 4-star hotels, while 2-star hotels are at a lower risk. Mizdraković et al. (2015) found that there has been deterioration in the financial stability of hotel businesses in 2008-2011 in the Republic of Serbia, while the average value of Altman's Z-score model in 2011 compared to 2008 decreased by about 70%.

3. Methodology and data used in the research

The paper analyzes the value movement of the Z-score model for hotel companies in the Republic of Serbia, applying the Z-score model for manufacturing and non-manufacturing businesses operating in developing markets. The sample consists of 7 hotel companies whose shares are listed on the Belgrade Stock Exchange within the sector of I-Accommodation and Catering Services, with the criterion for selection being the company with information on market capitalization available higher than RSD 100 million on 4 October 2019. These are the following companies together with their market capitalization amounts: Putnik s.c. Belgrade (RSD 725,930,458), Rimex s.c. Belgrade (RSD 454,535,800), Sloga s.c. Užice (RSD 317,051,504), Excelsior s.c. Belgrade (RSD 287,365,500), Lepenski Vir s.c. Pećinci (RSD 269,108,840), Hotel Park s.c. Novi Sad (RSD 215,281,560) and HUP Evropa s.c. Surdulica (RSD 187,916,058).

The research was conducted based on the financial statements of the companies available on the website of the Agency for Business Registers, covering the years 2014, 2015, 2016, 2017 and 2018. However, as Hotel Park Hotel s.c. Novi Sad in the first four years of observation experienced a loss above the amount of its own capital, it was excluded from the analysis (it has no practical value for further research using the Z-score model).

4. Results and discussion

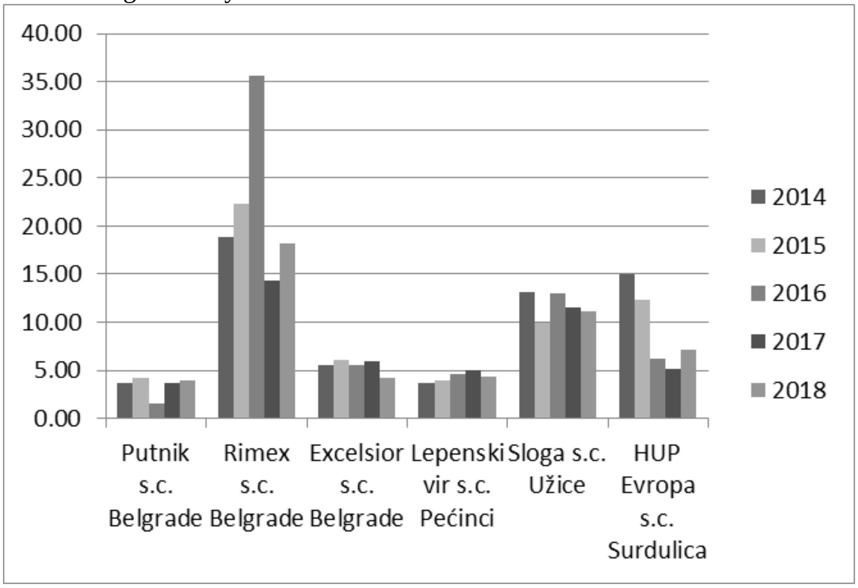
Table 1 shows the values of the Z-score model for the observed enterprises in 2014-2018 and Figure 1 shows the dynamics of the value movement of the Z-score model for the observed enterprises in the same period.

Table 1: The value of the Z-score model

The name of the hotel company	2014	2015	2016	2017	2018
Putnik s.c. Belgrade	3.70	4.21	1.59	3.74	3.91
Rimex s.c. Belgrade	18.80	22.25	35.61	14.31	18.22
Excelsior s.c. Belgrade	5.54	6.01	5.59	6.00	4.26
Lepenski Vir s.c. Pećinci	3.74	3.90	4.67	5.04	4.30
Sloga s.c. Užice	13.08	9.93	13.00	11.54	11.19
HUP Evropa s.c. Surdulica	15.03	12.34	6.15	5.10	7.15

Source: Authors' research based on the companies' financial statements

Figure 1: Dynamics of movement of the Z-score model value



Source: Authors' research based on the companies' financial statements

In the first surveyed year (2014), 3 hotel companies were in the "safe zone", one in the "gray", while two companies were in the "problematic zone". In 2015, one company moved from "gray" to "safe zone", while two companies moved from "problematic" to "gray zone", so that in that year, 4 hotel companies were in "safe zone" and 2 in "gray zone". In 2016, 3 companies were in the "safe", 2 in the "gray" while 1 was in the "problematic zone". Three companies in 2017 were in the "safe" zone, two in the "gray" and one in the "problematic" zone. In the last observed year, 3 companies were in the "safe" and as many in the "gray" zone.

It can be observed from Table 1, as well as from Figure 1, that at Rimex s.c. Belgrade the value of the Z-score is higher than the value of the indicators of other observed enterprises in the observed years, the difference being most pronounced in 2015 and 2016. This indicates the good financial health of the company, therefore further attention in the paper will be directed to the analysis of the elements of the Z-score model of this company.

Table 2 shows the value of components of the Z-score model of the company that achieved the highest values of the Z-score indicator in the observed period.

Table 2: Values of Z-score components of Rimex s.c. Belgrade

Financial indicators	**2014**	**2015**	**2016**	**2017**	**2018**
T1=Working capital/Total assets	0.11	0.12	0.16	0.18	0.16
T2=Retained earnings/Total assets	0.12	0.15	0.18	0.22	0.26
T3=EBIT/Total assets	0.03	0.04	0.03	-0.02	-0.04
T4=Book value of equity/Total liabilities	13.55	16.67	29.11	8.77	13.40
Z-score	18.80	22.28	35.61	14.23	18.91

Source: Authors' research based on the company's financial statements

Table 2 shows that the value of the Z-score model of the observed company is at a very high level over the 5 years of observation (much higher than the threshold of 5.85 that the company had to cross in order to be in the “safe” zone), indicating that it is a financially sound and stable company that does not face bankruptcy in the coming period. The values of the individual components of the model are shown below.

Table 3: Ratio of Net Current Assets and Total Assets of Rimex s.c. Belgrade

Elements	**2014**	**2015**	**2016**	**2017**	**2018**
Working capital (RSD 000)	55,865	64,794	83,413	80,482	57,709
Total assets (RSD 000)	525,619	533.383	537,704	440,473	366,700
T1	0.11	0.12	0.16	0.18	0.16

Source: Authors' research based on the company's financial statements

In the company, until 2018 there was a trend of increase in the value of T_1 indicator, and as the reason it can be taken that there was a significant increase in the value of net current assets in relation to the total assets engaged (except in 2017 when there was a decrease in the value of working capital, but it was followed by a significant decrease in the value of the total assets engaged). The presence of an increase in the value of net current assets over the period indicates that there was a greater investment in current assets relative to fixed assets.

Table 4: Ratio of Retained Earnings to Total Assets of Rimex s.c. Belgrade

Elements	**2014**	**2015**	**2016**	**2017**	**2018**
Retained earnings (RSD 000)	65,270	78,975	95,621	95,621	9,5621
Total assets (RSD 000)	525,619	533,383	537,704	440,473	366,700
T2	0.12	0.15	0.18	0.22	0.26

Source: Authors' research based on the company's financial statements

From table 4, it can be seen that the company has a trend of increasing the ratio of Retained Earnings to Total Assets. This indicates that the company is experiencing an increase in financing equity investments from retained earnings. When low profitability is present in an enterprise, a higher value of this indicator will result in an increase in the financial stability of the enterprise (Mohammed, 2016).

Table 5: Ratio of profit (loss) before tax and expense of interest and Total Assets of Rimex s.c. Belgrade

Elements	**2014**	**2015**	**2016**	**2017**	**2018**
Earnings before tax +Interest expense (RSD 000)	17,382	17,143	16,18	-15465	-54,101
Total assets (RSD 000)	525,619	533,383	537,704	440,473	366,7
T3	0.03	0.04	0.03	-0.03	-0.15

Source: Authors' research based on the company's financial statements

Since there is a decline in the value of the sum of profit (loss) before tax and interest expense, this will result in a decrease in the value of this element of the Z-score model.

Table 6: Ratio of equity and Total Liabilities of Rimex s.c. Belgrade

Elements	**2014**	**2015**	**2016**	**2017**	**2018**
Book value of equity (RSD 000)	489,493	503,198	519,844	395,396	341,243
Total liabilities (RSD 000)	36,126	30,185	17,860	45,077	25,457
T4	13.55	16.67	29.11	8.77	13.40

Source: Authors' research based on the company's financial statements

Table 6 shows that there was a significant decline in the values, which again experienced an increase in the last observed year.

5. Conclusion

This paper aimed to evaluate financial health, i.e. the possibility of bankruptcy in the hotel companies listed on the Belgrade Stock Exchange, with their market capitalization exceeding RSD 100 million, using Altman's Z-score model for companies operating in the developing markets.

Based on the model in 2014, 3 companies were in the "safe zone", one in the "gray zone" while two were in the "problematic" zone. In 2015, two companies were in "gray" while 4 were in "safe zone". In 2016, 3 companies were in the "safe", 2 in the "gray" while one was in the "problematic zone". During 2017, there were no changes compared to 2016. In the last observed year, 3 companies were in the "safe" and 3 were in the "gray" zone. In addition, a more detailed analysis of individual elements of the Z-score model was performed for the company that recorded the highest value of this indicator.

Given the importance of bankruptcy forecasting for different interest groups, the importance of using Altman's Z-score model is once again emphasized. Of particular importance is the prediction and use of this model for companies registered under the legal form of a joint-stock company, whose shares are traded on stock exchanges. Therefore, the number of users, the importance of reports and the use of the model becomes even more significant as it can have a systemic impact. Further research can be conducted in this area as there are many open questions regarding bankruptcy forecasting as well as the use of Altman's Z-score model.

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Shared accommodation services are changing the hospitality market in cities

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Abstract: This study is focused on changes in the accommodation services market affected by shared accommodation platforms. The housing services market in the Czech Republic is segmented complexly. Traditional types of accommodation including hotels, pensions and hostels are using digital platforms such as Trivago, Booking, TripAdvisor, etc. only to mediate offered short-term housing services. The offer of so-called shared accommodation has expanded considerably. One of the most widespread is a digital platform Airbnb acting as an accommodation service provider mediating private immovable properties as well as collective accommodation facilities.

Keywords: Airbnb, hotel, shared accommodation, hospitality market, cities, services
JEL classification: L83, Z32

Kolaborativne usluge smeštaja menjaju hotelijersko tržište u gradovima

Sažetak: Ova studija je fokusirana na promene na tržištu usluga smeštaja na koje utiču kolaborativne platforme za izdavanje smeštaja. Tržište stambenih usluga u Češkoj Republici je veoma segmentirano. Tradicionalni tipovi smeštaja, koji uključuju hotele, pansione i hostele, koriste digitalne platforme kao što su Trivago, Booking, TripAdvisor i druge samo za posredovanje u ponudi kratkoročnih smeštajnih usluga. S druge strane, ponuda takozvanog kolaborativnog smeštaja znatno se proširila. Jedna od najrasprostranjenijih je digitalna platforma Airbnb koja pruža uslugu smeštaja, posredujući u izdavanju privatnih nekretnina, kao i kolektivnih smeštajnih objekata.

Ključne reči: Airbnb, hotel, kolaborativni smeštaj, hotelijerstvo, gradovi, usluge
JEL klasifikacija: L83, Z32

1. Introduction

Accommodation services have evolved thanks to the hospitality of the clergy in monasteries since the 11th century. Besides monasteries, for a short-term stay it was also possible to use so-called hospices (hospitals), which took care of the sick, orphans and the elderly. In the 12th and 13th centuries along with the development of trade, there is a demand for new accommodation possibilities. Later on, in the 14th century, there are coaching inns being

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formed providing meal services besides providing accommodation. The term 'hotel' has been used since the first half of the 19th century. A hotel provides short-term accommodation replacing the comfort of home. It is "a facility providing accommodation, meals and other services for travellers and paying guests." A hotel is a place that offers accommodation to all categories of travellers in return for a fee. Depending on the category and technical equipment, a hotel also provides other services such as food, social-entertainment, relaxation, and conference services - in fact, all possible relevant services (Křížek & Neufus, 2011).

Nowadays, we can choose among small original boutique hotels, the striking architecture of design hotels, various concepts of large hotel chains, or independent accommodation facilities providing a variety of highest-quality services for different groups of customers. Around the world, different methodologies are being applied in order to promote service transparency. Since 2004, the methodology of The Official Uniform Classification of Accommodation Facilities has been used in the Czech Republic, which defines a hotel as: "... an accommodation facility with at least 10 guest rooms equipped so as to provide temporary accommodation and related services" (Hotelstars, 2018).

Traditional accommodation services are subject to various regulations set by laws, directives and other acts under applicable legislation. A separate Annex No. 4 to Government Regulation No. 278/2008 Coll. includes the list of contents of free trades by individual activities: "Providing the accommodation in all accommodation establishments (e.g., hotel, motel, camp, hostel) and in apartment buildings, family houses or family recreational buildings. In case of accommodation in apartment buildings, family houses or family recreational buildings with a capacity of up to 10 beds (including extra beds) serving breakfast for accommodated guests" (Accommodation Services, 2019).

These are Act No. 455/1991 Coll. on Trades Licensing (Trade Licensing Act), as amended by Act No. 513/1991 Coll., Commercial Code, replaced by Act No. 89/2012 Coll. Government Regulation No. 469/2000 Coll., determining the contents of individual trades, as amended. Government Regulation No. 491/2004 Coll., Government Regulation No. 100/2005 Coll. and Government Regulation No. 324/2006 Coll. Government Regulation No. 140/2000 Coll. establishing a list of fields of individual trades, as amended by Government Regulation No. 468/2000 Coll., Government Regulation No. 492/2004 Coll., as amended by Government Regulation No. 100/2005 Coll. and Government Regulation No. 324/2006 Coll.

Shared accommodation can be defined as a short-term rental of vacant real estate or its part to visitors for a certain fee or free of charge. Among the first organizations to provide shared accommodation was Servas International, established in 1949 as a community aimed at deepening and strengthening understanding, tolerance and peace. The key ideas of the organization were direct experience, which should help eliminate prejudice against foreign cultures, enabling learning, communication, and personal experience. One of the most outstanding companies focusing on house and apartment exchange is HomeExchange, which was established in 1992 and is operating worldwide based on annual membership contributions that allow members to exchange. The exchange itself is free of charge. Couchsurfing International Inc. was founded in 2004 following the principle of gaining experience of foreign culture as well as personal experience of shared accommodation. Couchsurfing is currently present in more than 200,000 cities with around 14 million people organizing more than 500,000 events (About Couchsurfing, 2018; Eckhardt & Bardhi, 2018). Another accommodation provider is an American company HomeAway, offering more than a million real estate properties in 190 countries (About the Family, 2018).

In Europe, shared services are acting within the organization The European Holiday Home Association (EHHA, 2018). Since 2013, its members have been for example Airbnb, HomeAway, Interhome, TripAdvisor, VacationRentals, etc. (Eckhardt & Bardhi, 2018; HomeExchange, 2018; Matofska, 2018).

Shared accommodation services are growing worldwide. The massively used platforms include Airbnb, which has gained many enthusiasts but also opponents over the course of ten years. Airbnb is a community platform that allows its users to offer, search and book unique accommodations all around the world via their PC, mobile phone or tablet. It can be an overnight stay in an apartment, a week stay in a castle or a longer stay in a villa at different price levels in more than 34,000 cities and 190 countries in the world. With its excellent customer service and a growing community of users, Airbnb offers people the easiest way to monetize their unused accommodation capacities as well as to offer these to millions of people from around the world (Airbnb, 2018; Joffrion, 2018).

By clicking on the link www.airbnb.com, one sees the option "Book unique homes and experiences" along with other icons offering homes, experiences and restaurants. In the upper right corner, navigation continues with the offer "Become a Host", where after pointing the cursor option "Earn up to 19 719 Kč a month hosting in Brno" appears (Airbnb, 2018).

2. Materials and methods

During the study, we used the legislation applicable to accommodation facility providers. The research of the cited authors is focused on laws, regulations and decrees (legislation) as well as on the published articles cited according to valid standards. The secondary research uses data analysis, comparative, and statistical methods. The primary data were obtained by means of a questionnaire, and the data collection was performed in three stages from September 2018 to January 2019 on social networks. The answers of 480 respondents were used to assess the use of the Airbnb shared accommodation platform. According to the level of completed education, 43% of the respondents have completed secondary education, 51% higher education and 6% did not indicate the level of their education. To evaluate results and comparisons, we used Excel tools and statistical methods. The purpose of the questionnaire was to find out the level of popularity of using Airbnb by domestic travellers as well as the opinions of the guests and hosts.

3. Results and discussion

So far, the legislation of the Czech Republic has not adopted any law encompassing shared services in relation to Airbnb or similar service providers. An accommodation service provider (hotels, etc.) is subject to the laws imposing the obligation to pay taxes and to conduct business in compliance with public regulations (Bajtler, 2019).

According to the analysis prepared for the Office of the Government of the Czech Republic by TACR (Technology Agency of the Czech Republic), the results of shared accommodation services in Prague achieve lower level than 20% of the services offered by "real" hosts. The remaining 80% can be considered as very close to usual business activities. According to this study, Airbnb no longer fulfills the function of attractive shared accommodation, but it is rather an organized business. The majority of accommodation capacities are provided by entities that usually offer a number of properties. For this type of providers, Airbnb represents quite an anonymous sphere (Analysis, 2019).

The original intention of shared accommodation to get to know and understand foreign cultures through personal experience and communication is unfortunately disappearing. In many cities, residents are noticing the negative effects associated with the offered services.

These negative aspects include for instance **loss of authenticity and atmosphere of the city**, which results in the relocation of the original city dwellers who are leaving the city centers, so that their properties serve tourists only. As an example, we can mention the cities of Amsterdam and Berlin, where the entire neighborhoods have been adapted to visitors, which has consequently further contributed to even higher rental prices (Analysis, 2019).

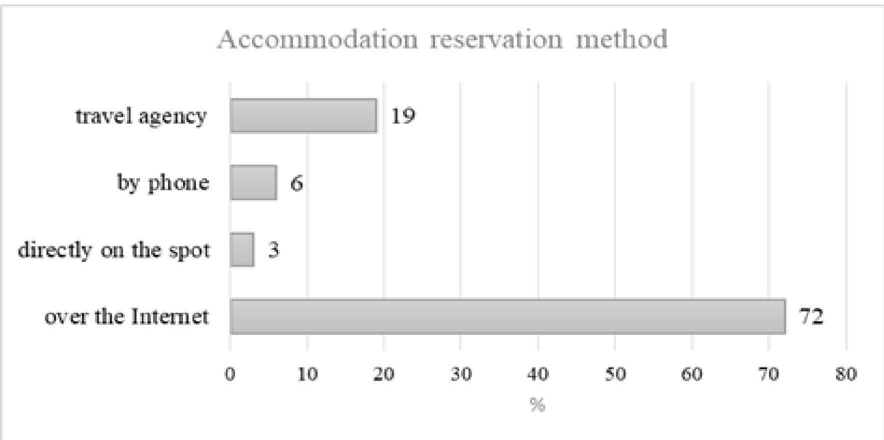
According to Marvanová, local residents in Prague often complain about the behaviour of the accommodated guests, mostly including night-time noise disturbance and a mess in their houses. These aspects lead to the depopulation of the city center, which is not a positive phenomenon in the long term (Accommodation services, 2019).

Fialová and Dumbrovská from the Faculty of Science of Charles University in Prague report: "... the center of Prague has become a tourist ghetto ...", shops, services and restaurants are primarily focused on visitors affecting the quality of life of the original city dwellers. As an example, they take the Royal Route (Powder Tower, Charles Bridge, Prague Castle) with 349 tourist-oriented services in 2015 compared to 27 entities focusing exclusively on the residents (Tourism destroys city centers. They are depopulating, 2019).

Another factor influencing urban authenticity is gentrification, which has already penetrated into some parts of Prague (Airbnb, 2018). Gentrification is a way or a trend transforming poorer city areas into attractive locations. This brings about other changes, such as rising real estate and rental prices or expulsion of original city dwellers, who no longer have financial means to live in their original residences and thus have to move out to be replaced by other more powerful layers of the population (Mareš, 2006; Šubrt, 2008). After renovations, vacant houses and apartments are rented at several times greater prices. As an example, we can mention Jiřího z Poděbrad Square, where apartments are being rented for 50.000, 70.000 and sometimes 100.000 Czech crowns (Accommodation services, 2019).

Results from the questionnaire of domestic respondents (a convenience sample) including 480 people aged between 18 and 70, indicated that less than a quarter, only 24% of the respondents had used Airbnb to rent at least one accommodation unit. About one per cent less said that they did not know the platform under review. 14% of the respondents said they were discouraged from creating a profile on Airbnb, and 19% of the respondents indicated their distrust in the platform. A fifth of the respondents (20%) prefer hotels. These results are quite surprising given the fact that almost ¾ of the respondents are booking their accommodation on the Internet. The remaining 19% are using travel agencies, see Figure 1.

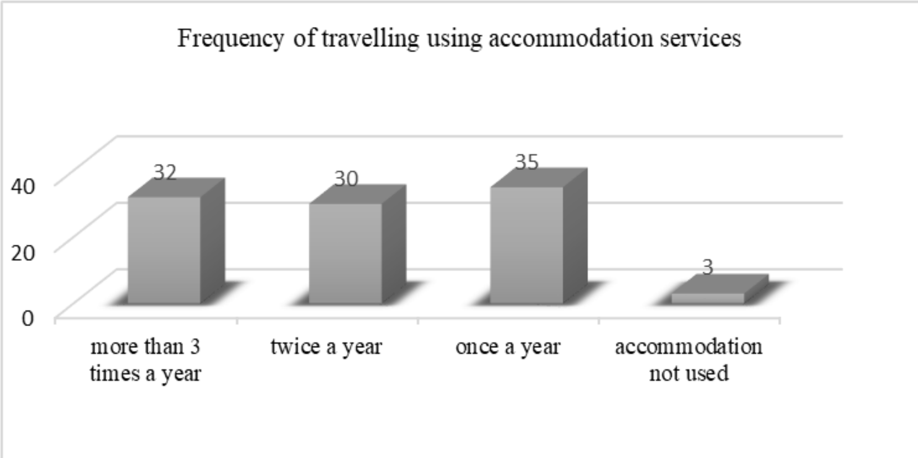
Figure 1: Accommodation reservation method



Source: Own elaboration with data from vsoh, 2018

Considering the frequency of traveling using accommodation services, we may predict an increase in the number of guests using Airbnb. As for the question "How often do you travel on vacation using accommodation services?" 32% of the respondents answered that they spend their vacation using accommodation more than 3 times a year. 35% of the respondents go on vacation once a year and 30% use accommodation services twice a year. Only 3% travel without using accommodation.

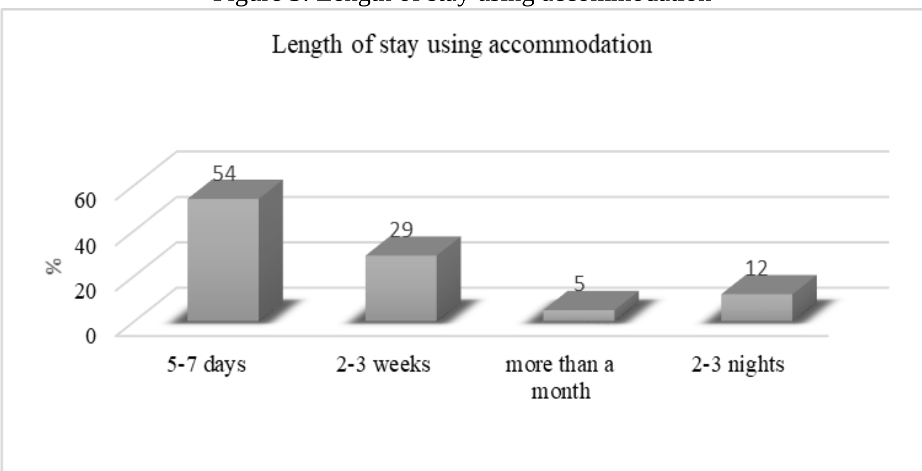
Figure 2: Frequency of traveling using accommodation services



Source: Own elaboration with data from vsoh, 2018

Another question has revealed the data showing an increasing demand for accommodation related to a wide offer not only in the category of hotels but also Airbnb and similar platforms. The overnight accommodation bookings for about 1 week (5-7 nights) prevail (54% of the respondents). Besides, 29% are travelers who use accommodation for over 14-21 days. 5% of the respondents mostly travel for several months and 12% use the accommodation for 2-3 nights, which is a long-term average from a statistical point of view. The questionnaire points out the extension of a stay using the accommodation, see Figure 3.

Figure 3: Length of stay using accommodation



Source: Own elaboration with data from vsoh. 2018

The American start-up platform Airbnb (currently estimated at $31 billion) has its sympathizers as well as opponents. The former group appreciates the opportunity to rent a property and also the benefits such as more authentic travel options, improving the economic situation, etc. The latter group of opponents is criticizing Airbnb for not being compliant with laws, and furthermore for congestion of city centers by tourists, which as a result causes expulsion of the original city residents, who can no longer occupy their apartments (Airbnb, 2018).

4. Conclusion

Traditional accommodation services are operated based on their compliance with various regulations often associated with several restrictions. Originally, shared accommodation services were established with clear objectives, which have gradually disappeared in many cases. Nowadays, they are operating primarily as business activities that are no longer subject to applicable laws and regulations.

Representatives of major European cities have adopted certain opinions on shared services, thus have moved significantly further. Although Berlin reduced shared services sharply in the past, the regulations almost led to a ban. Nowadays, they have re-established the regulations and changed their position on Airbnb. In Amsterdam, they are restricting the number of nights per year a property can be rented out. An urbanist, Sito Veracruz, living in Amsterdam, is one of the strongest Airbnb opponents. In January 2019, together with his team, he launched his own project called FairBnB (Ptáček, 2019) which should be an ethical alternative to Airbnb. FairBnB wants to be transparent, and respectful of the laws. The key rule is that one host can only rent one property through this platform (Másson Mack, 2019).

Association HOTREC together with the member associations have long been calling for a distinction between professionals in the hotel industry and common shared services users in order to promote fair competition. The measures being introduced by Airbnb should provide greater clarity and transparency so as to ensure a fairer business environment for both consumers and the hotel sector. This will contribute to a more equitable tourism market in Europe, which will be beneficial especially for consumers (Stárek, 2019).

In the Czech Republic, an Amendment to the Local Fees Act is being prepared, which among others should establish charges associated with shared accommodation services. According to lawyer Jakub Štilce (Bajtler, 2019), the pending amendment will introduce a "certain fee per stay" which is currently applicable to commercial accommodation services only, especially hotels, however, will also apply to shared housing providers (Bajtler, 2019).

According to the president of the Czech Association of Hotels and Restaurants, Vaclav Stárek in an interview for iDnes.cz, small and medium-sized hotels are involved in the cooperation with Airbnb, as well. In 2016, small boutique hotels appeared on the Airbnb website, followed by other accommodation categories two years later. Airbnb offers hostels, holiday resorts or cottages, which represent a change in terms of extended services such as breakfast (Stárek, 2019). Václav Stárek also mentions a competing digital platform for Airbnb, which is Booking.com, offering much more secluded accommodations compared to hotel rooms (Stárek, 2019).

Considering the economic, global, political and social changes in the society, it is hard to predict further development of accommodation services. Nevertheless, the progress in terms of the way of booking the accommodation (72% of travellers are buying online over the Internet) is irreversible. These facts point to the ever-changing accommodation services market dynamics in the category of hotel services that will have to adapt to new directions, including shared accommodation platforms, such as Airbnb or FairBnB.

Theoretical and practical benefits of the conducted study are mapping and comparing the legislative requirements for the operation of hotel accommodation services, which are still at a disadvantage compared to shared accommodation services. Also, identifying the positive and negative factors associated with shared accommodation (a positive factor - allows renting real estate, more authentic travel options, improving the economic situation. Finally, the results also show the changes in accommodation purchase behavior (72% of travelers buy online via the Internet).

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Online booking versus travel agents: Perspective of young tourists in Serbia

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Abstract: For several decades there has been a growing trend of a tourist getting informed about the destination and its aspects using the Internet and other media. Nowadays, this is increased to a higher level by the fact that, after initial search, more and more tourists start to arrange their trip, accommodation and additional services by themselves. These facts put a traditional travel agent in a very demanding position. Namely, he/she needs to be capable of performing all the activities in a much effective way, which would make them still competitive in the market. The main objective of this study is to investigate the behavior of contemporary young tourists in Serbia, in order to determine what aspects of business modern travel agents and online booking systems should improve to meet their needs. The results of this study could be used as a guideline by travel agents and designers of online services for their further development.

Keywords: travel agents, the Internet, young tourists, Serbia
JEL classification: O33, Z32

Online rezervacije ili turistički agenti: Perspektiva mladih turista u Srbiji

Sažetak: Nekoliko decenija unazad raste trend u kome se turista putem Interneta i drugih medija informiše o različitim aspektima destinacije. Usled činjenice da sve više turista nakon ove prve pretrage počinje sebi da organizuje putovanje, smeštaj i ostale neophodne usluge, značaj Interneta podignut je na još viši nivo. Napred navedena činjenica klasičnog turističkog agenta dovodi u veoma zahtevan položaj, jer se od njega zahteva sposobnost da sve poslove vezane za putovanje obavi na mnogo efikasniji način, kako bi bio konkurentan na turističkom tržištu. Cilj rada jeste da se istraži ponašanje savremenih mladih turista u Srbiji, kako bi se utvrdilo koje aspekte poslovanja bi trebalo da unaprede moderni turistički agenti i sistemi za onlajn rezervacije kako bi odgovorili njihovim potrebama. Rezultati istraživanja mogu poslužiti turističkim agencijama i kreatorima onlajn usluga kao smernice budućeg razvoja.

Ključne reči: turistički agenti, Internet, mladi turisti, Srbija
JEL klasifikacija: O33, Z32

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1. Introduction

Lubbe (2005) stated that booking channels (such as travel agencies and the Internet) are the basis of the tourism industry. Without their existence, tourists would have many difficulties purchasing the desired travel services. Offering tourists a range of services, from transportation, accommodation, and food to additional services, such as insurance, car rental, exchange office services, etc., travel agencies are recognised as the most widely used tourism intermediaries.

Statistics in the Republic of Serbia indicate that in the period 2009 to 2018, the percentage of households with a computer increased by 25.3%, while the number of the households with the Internet connection increased by 36.2% (Statistical Office of the Republic of Serbia, 2019). Such statistics show the increasing integration of modern technology into people's daily lives. These new conditions have brought changes in the tourism market. One of the significant changes was the emergence of online booking systems that provide users with numerous options for booking travel services, thus reducing their need for travel agents.

These changes resulted in a growing academic interest in this topic (Morrison et al., 2001; Cheyne et al., 2006; Elhaj & Barakeh, 2015; Ferreira et al., 2016; Radivojević et al., 2018; Singh & Ranjan, 2019; Vojvodić, 2019). Bearing in mind that young people are certainly making the most of these new technologies, they have become a valuable source of information for tourism researchers (Richards & Wilson, 2003; Byrnes et al., 2013; Spasić et al., 2015; Pavlović et al., 2016; Yunusovich, 2018).

Many authors have found that the use of modern technology for booking travel services is primarily characteristic of young college-educated people (Weber & Roehl, 1999; Jones, 2009). This tourist segment is estimated to be one of the fastest growing segments in the global tourism market (Chiu et al., 2015). The World Tourism Organization (2008) predicts that there will be around 500 million young tourists by 2025, and that they will be the main source of future tourism growth.

Hence, the goal of this paper is to investigate whether young tourists in Serbia prefer online reservations to travel agencies when booking travel services. More importantly, the paper aims at getting a more comprehensive insight into their opinions about various aspects of both modalities. The understanding of the motives underlining their choice could provide the insight into the different aspects that both traditional travel agents and online services need to improve in order to be competitive in the market.

2. Theoretical framework

2.1. Travel agents

In the beginning of tourism development, tourists themselves took care of the organisation of transportation, booking accommodation and all other travel needs. With the increasing development of tourism, the need for intermediaries to handle these jobs instead of tourists particularly gained on importance (Senić & Senić, 2016). This led to the emergence of travel agencies whose role is to mediate between tourism supply, on the one side, and tourism demand, on the other.

Many authors have pointed out that there are numerous advantages to using travel agencies as intermediaries in providing travel services. Some of the earliest papers that addressed this issue identified efficiency (Bettman, 1973), knowledge (Hirschman & Wallendorf, 1982), personalised service (Paulson, 1997), and access to information about the hidden cost of travel (Gee & Fayos-Solá, 1997) as the most important characteristics that influence tourists' decision to book their travel with a particular travel agency. The studies conducted after 2000 have further found the main advantages of booking with travel agencies identified by tourists. These are employee competence (Anckar & Walden, 2001), trustworthiness (Susskind et al., 2003), time saving (Card et al., 2003), travel agents expertise (Stewart, 2005), personal counselling (Anckar & Walden, 2001), special offers (Klahn, 2015), and social interaction before making an important travel decision (Tugulea et al., 2014).

Some researchers have sought to discover the demographic characteristics of tourists that are using travel agency services. They found that women, unlike men, prefer to book their travel with a travel agency. Female respondents highlighted the possibility of social interaction with travel agents as one of the main reasons for their choice (Bogdanovych et al., 2006). This finding confirmed the results obtained by the previous studies that identified social interaction as a key opportunity to establish long-term relationships with clients (Prasarnphanich & Gillenson, 2003; Leković et al., 2018). Establishing such relationships with clients can lead to their loyalty to a travel agency. This view is supported by Bogdanovych et al. (2006) who found that 43% of travelers repeat booking a trip with the same travel agency.

However, the developments of modern technology, the availability of the Internet and the growth of online sales have negatively affected bookings with travel agencies (De Jager & Ezeuduji, 2014). Barnett and Standing (2001) agreed that changes in information technology were not in favor of travel agencies but in favor of suppliers. It seems that the aim of these changes is to reduce the tourists' use of travel agencies when purchasing travel services (Loverseed, 1999).

2.2. Role of the Internet in tourism

The Internet has changed the tourists' behavior regarding travel reservations (Mills & Law, 2004; Ilić & Nikolić, 2018). The main reason for this change is the fact that the Internet offers opportunity for easy and direct interaction and exchange of information between suppliers, on the one hand (such as hotels, airlines, car rentals), and tourists, on the other, thus bypassing traditional travel agencies (Werthner & Klein, 1999; Cheyne et al., 2006).

Using online bookings enable travellers to book their holidays online at home (Gee & Fayos-Solá, 1997), compare prices (Anckar & Walden, 2001; Bennett & Buhalis, 2003), multitask (Tugulea et al., 2014), to access information about the travel destination more easily (Zhang et al., 2006; Klahn, 2015), and to access this information 24/7 (Law et al., 2004). Furthermore, it was found that the Internet provides quicker responses (Anthes, 1997), favourable payment conditions and better value for money (Mayr & Zins, 2009).

Research has shown that the use of modern technology for booking travel services is linked to the demographic characteristics of potential tourists. For example, a study conducted by Sommers (2008) showed that males prefer online bookings, unlike female respondents. Conyette (2011) found that in addition to demographic characteristics, the level of education influences the tourists' decision to use modern technologies. This is supported by Ferreira et al. (2016) who found that more educated tourists were more prone to booking online. In addition, some authors have found that tourists usually find the first travel information using the Internet (Kraguljac & Milašinović, 2017; Kraguljac et al., 2018).

3. Research methodology

Young tourists (18-26 years of age) have proven to be a very important market segment, mainly because of their characteristics, such as adapting to contemporary trends, the ability to influence other segments, and future financial potential (Shukla, 2009). In this group of young tourists, students were especially distinguished as an attractive group from the perspective of academic research. According to the study conducted by Enis et al. (1972), some of the reasons is a high response rate of the young and, at the same time, low research costs.

The aim of the conducted research was to gain insight into young tourists' preferred way of booking travel services. As the main idea was to include young people (approximately 18-26 years old), the focus was on the students of the Faculty of Hotel Management and Tourism in Vrnjačka Banja. This choice was motivated by three main reasons. Firstly, it is assumed that students of this faculty have the most interest in this topic, and that they would be interested enough to participate in the survey in an objective way. Secondly, students are additionally interested because there is a strong link between tourism industry and (un)employment (Gnjatović & Leković, 2019). Finally, this is the only state-owned faculty in Serbia that is primary dealing with tourism.

For the purpose of the research, a questionnaire was created. The email addresses obtained from the Faculty Student Services were used to send questionnaire to the respondents. The items used within the questionnaire were created based on a review of relevant literature and earlier studies that addressed tourists' motives for using either the Internet or travel agents for booking travel services (Cheyne et al., 2006; Mayr & Zins, 2009).

The survey included a total of 15 closed-ended questions. Reja et al. (2003) have pointed out that the advantage of using this type of question in a research is an easier analysis of answers due to standardised answer options. Nine questions were of multiple choice type and they related to the socio-demographic characteristics of the respondents and their travel habits. The remaining six questions were statements related to the selected booking method, and the participants were asked to respond using a five-point Likert scale (1- strongly disagree, 5 - strongly agree). Depending on the answer to the ninth question, each participant received selection of relevant questions concerning the preferred way of travel services booking.

Data was gathered from October 30 to November 2, 2019. The authors monitored the dynamics of survey response and change in results in the real time. After four days, the response rate of 84% was achieved and the answers were fairly stable, i.e. their variation was less than a few percent. In total, 126 out of 150 sent surveys were successfully completed and used for further data analysis. As all the questions in the survey were mandatory there were no missing data.

The collected data were analysed using SPSS statistical software (SPSS 20), frequency analysis and descriptive statistics. First, frequency analysis was used to identify the socio-demographic characteristics of the respondents and their preferred way of booking travel services. Then, descriptive statistics were used to obtain mean values and standard deviation of motives for using the selected booking method.

4. Results

In the sample of 126 respondents, 90 respondents or 75.4% were female. Most of the respondents (65.9%) belong to the age group 18-21, the rest are 22-26 years old. The largest percentage of respondents (90.5%) are students, while the employed and the unemployed were observed separately. As for the level of education, most respondents are at undergraduate studies (55.6%) and master studies (38.1%). According to the self-assessment of computer literacy, 60.3% of the respondents are at intermediate level, whereas 31%, i.e. 8.7% at advanced and basic level, respectively.

The research results show that in the observed sample of young people, the majority of respondents (61.90%) choose travel agencies when booking travel services, while a smaller percentage (38.10%) book online.

No significant correlation between the level of education and preferred booking method was found. The situation remained the same when the gender of the respondents and their preferred way of booking travel services were observed. Travel agencies proved to be a preferable option compared to the Internet for the majority of both female (61.1%) and male respondents (64.5%). However, the Pearson Correlation Coefficient (r=-0.263) showed that there was a very weak relationship between the age of the respondents and the preferred way of booking travel services (p=0.003).

Table 1 includes descriptive data regarding the respondents' motivation to use travel agents for booking travel services. The results showed that safety is the most important reason why respondents prefer to use travel agencies.

Table 1: Descriptive statistics of using travel agents (n=78)

Statements	**Mean**	**Std. Deviation**
Nowledge and experience of travel agents	3.52	0.96
Safety	4.12	0.89
The ability of travel agents to find the right trip for me	3.96	0.93
Social interaction with travel agents	3.82	0.89
All travel organization activities are undertaken by a TA	3.96	0.97
Deferred payment option	4.05	1.35

Source: Research by the authors

Table 2 presents the findings regarding the respondents' motivation to book online. Statement *Available 24/7* has proven to be the most important motive for booking via the Internet.

Table 2: Descriptive statistics of using the Internet (n=48)

Statements	**Mean**	**Std. Deviation**
Ease of finding travel-related information	3.96	0.99
Easier comparison of prices of different entities on the side of the tourist offer	4.19	0.82
Easier to find your desired trip	4.31	0.80
Travel booked online is cheaper	3.98	0.81
Saving time	4.38	0.89
Available 24/7	4.63	0.73

Source: Research by the authors

5. Discussion

The Table 1 indicates several points which should be improved by travel agents. The parameters with the mean values below 4 that could be improved are:

Knowledge and experience of travel agents,
The ability of travel agents to find the right trip for me,
Social interaction with travel agents, and
All travel organization activities are undertaken by a TA.

The obtained results point to the obvious correlation among these aspects. It seems that as the possibilities of trip organisation for tourists evolve, the demands evolve as well. Modern tourists expectations concerning travel agent services are higher than they used to be. In order to fulfill these demands, a travel agent must be more prepared for the tasks. It is possible for an individual to improve all these aspects in a significant degree in the process of field-specific tertiary education. Although it goes without saying that anybody can improve himself/herself in any of these aspects by self-education, the authors expect that in the near future it will be less possible for a travel agent to work without formal higher education qualifications in the particular field.

There are more authors who have dealt with the same and/or similar issues (Spasić et al., 2015; Pavlović et al., 2016). In one particular study conducted by Spasić et al. (2015), a similar question was part of the questionnaire "How much do the expertise and professionalism of employees in travel agencies/tour operators affect your choice to book travel and tourism services at the offices of travel agency/tour operator instead of using the Internet?" (p. 534). Average age of students who participated in this survey was 21-25, but interestingly the mean value for this question was 3.94. This result is very similar to the one obtained in the study presented in this paper.

It is obvious that a large number of tourists nowadays arrange their trips, accommodation and other services by themselves. However, Table 2 shows that there is some space for improvement. According to the table, two statements are marked below 4:

Ease of finding travel related information, and
Travel booked online is cheaper.

In the author's opinion, both of these statements are very important. It is a well known phenomenon that when a person has a large number of available choices, it could lead him/her to a problematic situation (Saltsman et al., 2019). Naturally, this depends on the particular person, but, regardless the aforementioned, the problem is more or less always present. That is why it is useful to have online aggregators of the touristic information on a particular subject, or region. These sites can significantly aid tourists in their searches, because there is much less sideways, which leads to decreased confusion.

If a company needs to have traditional travel agents, it has to pay their salaries and any other expenses related to its workers. However, in the case of online platforms, this is not the case. The expenses related to platform upkeep, the Internet hosting and development do exist, but are lower than in the first case. Thus it might be a wise business logic that in the case of online tourists' self-service, companies should keep to the lower fees. In the larger scale, such a logic could lead to higher earnings in the end. One study showed (Spasić et al., 2015) that 76% of the respondents imply that booking over the Internet is cheaper, which also shows that there is room for improvement concerning lowering the costs.

6. Conclusion

Although for deeper analysis of the tourists' behaviour it would be desirable to have at least some kind of their basic psychological profiles - in order to have more valid statements, the authors perspective is that in the contemporary tourism there is and should be room for both tourist agents and online self-services. There is a possibility that, depending on the personal attitudes of tourists, there will always be a need for both (even further in the future), but the percentage of the tourists that arrange their trips, accommodation and services by themselves, and by the travel agents is definitely (and will be) a function of the quality of service. Thus, in order to stay competitive on the market, each side has to keep the pace.

In this study, we used the results from conducted survey to show that there is a room for improvement both for travel agents, and online services. At this moment, the situation is such that neither side has a distinct advantage.

The limitation of the study is that only the perspective of young tourism professionals is examined. Future research should also include the opinions of other young people in Serbia in order to provide a deeper insight into the motivation of young people for using different methods for booking travel services.

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The importance of training in contemporary organizations

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Abstract: This paper describes the concepts of training and career development for employees, level of knowledge of workers, the profit that some companies had from continuous training, and the way in which an organizational psychologist, with the support of management, assesses the need of employees for a particular type of training, according to the method, place and way of work performance. According to the researches, there is a positive correlation between the competencies of each individual employee and the long term growth of productivity of organizations. Learning and development of employees can be a powerful recruitment and retention tool, because investment in employees development demonstrates that the organization values its people, improves their career, makes them more successful at work, and also makes the organization more profitable. The legal norms regulate the professional development of employees, as well as the obligations of the employer who deal with this issue. According to article 49 of the Labor Law, the employer is obliged to provide the employee with education and training, if it is required by the needs of the work process and the introduction of a new way of work organization. The methodology is based on desk research and case study.

Keywords: organization, training of employees, education of employees, productivity of organization
JEL classification: I25

Značaj treninga zaposlenih u savremenoj organizaciji

Sažetak: Ovaj rad objašnjava koncept treninga i razvoja karijere zaposlenih, nivo znanja radnika, profit koji su neke kompanije ostvarile od stalnog usavršavanja radnika, kao i način na koji organizacioni psiholog uz podršku menadžmenta procenjuje potrebu zaposlenih za određenom vrstom obuke, u skladu sa metodom, mestom i načinom obavljanja rada. Prema rezultatima istraživanja, postoji jasna povezanost između osposobljenosti svakog zaposlenog i dugoročnog rasta produktivnosti organizacija. Učenje i razvoj radnika može biti moćno sredstvo za pridobijanje i zadržavanje zaposlenih, jer ulaganje u njihovo napredovanje ukazuje na to da organizacija ceni svoje radnike, unapređuje njihovu karijeru, podstiče ih da budu uspešniji na poslu, što istovremeno čini i samu organizaciju profitabilnijom. Pravni propisi regulišu profesionalni razvoj zaposlenih, kao i obaveze poslodavaca u vezi sa ovom tematikom. Prema članu 49. Zakona o radu, poslodavac je dužan da zaposlenom omogući obrazovanje i obuku, ako to zahtevaju potrebe procesa rada i uvođenje novog načina organizacije rada. Metodologija se zasniva na sekundarnom istraživanju i studiji slučaja.

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Ključne reči: organizacija, trening zaposlenih, edukacija zaposlenih, produktivnost organizacije
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1. Introduction

"Knowledge has always been one of the main drivers of development. Due to the EU aim to become a knowledge-based economy, knowledge has become even more important. Efficient creation, dissemination and use of knowledge lead to knowledge-based development, economy and competitiveness" (Jednak et al., 2018, p. 4). The environment in which organizations operate today is changing rapidly, imposing on every organization the need for flexibility, the ability to respond to changing environment and to proactively look for potential innovations (Bošnjak et al., 2018, p. 292). Current trends such as the globalization process, internationalization of political, economic and social ties, development of technology, raising environmental awareness, are constantly imposing the need to adapt to a turbulent environment but, on the other hand, it is also necessary to develop and acquire new knowledge, expertise, skills and abilities, which become crucial in all areas. In such conditions, permanent acquisition of new knowledge and skills, with the application and development of the latest technologies, is a necessary basis for the development and survival of society (Marcikić-Horvat & Radovanov, 2017, p. 124).

Training and career development are very important for every organization. Employee training refers to the process of acquiring the essential skills that a particular job requires. The aim is achieving specific goals, e.g. understanding how a particular machine system works. Career development, on the other hand, places emphasis on general skills, which are applicable in a wide range of different situations. It relates to decision making, creative thinking and managing people (Mihailović & Ristić, 2009).

Interested parties in the field of training and development can be divided into several classes. Training and development sponsors are senior managers. Clients of training and development are employees. Direct managers are responsible for coaching, resources and doing business. Participants are those through whom the training itself is conducted. Facilitators are employees in the field of human resources management. Each of these interest groups has its own motives, which may be in conflict with the motives of others (Sultana et al., 2012). Employee training that allows them to match their superiors, as well as people with different views, is one of the best guarantees of long-term success (Čizmić, 2003). Typical types of training are the following: training of new employees, professional skills training, technical knowledge training, training related to customer service, sales and marketing training, health care, etc. (Montana & Charnov, 2000).

There is a positive correlation between the competencies of each individual employee and the long-term growth and productivity of organizations. Well-designed and executed learning and development can be a powerful recruitment and retention tool because investment in developing employees demonstrates that the organization values its people (Foster, 2019).

Hereinafter, we will closely consider the concepts of training and career development for employees, the way in which management determines the need of organization for a particular type of training, types of employee training with regard to the method, place and manner of performance and the level of knowledge of employees, and the profits that some companies had from continuous training.

With respect to legal regulations and procedure, professional training of employees can be a good example for the employer of how the efficient organization of jobs can be applied in all activities of the company. According to Article 49 of the Labor Law, the employer is obliged to provide the employee with education and training, if it is required by the needs of the work process and the introduction of a new way of work organization. The costs of employee training are provided from the funds of the employer and other sources, in accordance with the law and the general act. If the employee terminates education and professional development, they are obliged to refund the cost of training to the employer, unless the termination occurs for justified reasons (Labor Law, 2018).

2. Concept and types of employee training

The employee training can be defined as an effort to improve the performance of employees at their workplace or in a workplace that is related to them. Training includes acquiring specific knowledge, abilities, skills, attitudes or behaviors. Effective training must be in concordance with identified needs and should be planned in advance. The ideal is the situation in which the training meets both the needs of the organization and the individual needs of the employees. The goal is to eliminate any deficiency on the part of the employee in the short term (Guzina, 1999).

The concept of training is usually mixed with the concept of development. Employee development implies creation of learning opportunities in order to help employees succeed in their own personal development. Employee development opportunities are not limited to the workplace where employees work (Sultana et al., 2012). In other words, training is a learning activity for acquiring the knowledge and skills that are necessary for doing a job successfully. Training helps employees to do their current job better, and development involves preparing the employees for the future.

According to Kraiger (2017), training is the systematic process initiated by the organization that facilitates relatively permanent changes in the knowledge, skills, or affect/attitudes of organizational members. Training is most effective when designed so that trainees are active and encouraged to self-regulate during training, and when it is well-structured and requires effort on the part of trainees. Autor also defines additional characteristics of effective training: the purpose, objectives, and intended outcomes of training are clearly communicated to trainees; the training content is meaningful, and training assignments, examples, and exercises are relevant to the job; trainees are provided with instructional aids that can help them organize, learn, and recall training content; opportunities for practice in a safe environment are provided; feedback is provided by trainers, observers, peers, or the task itself. In addition, effective training requires a prior needs assessment to ensure the relevance of training content. After training, care should be taken to provide opportunities for trainees to implement trained skills, and organizational and social support should be in place to optimize transfer (Kraiger, 2017).

Development can be focused on the development of individuals and the development of teams. Successful companies are different from unsuccessful because their organizational culture is characterized by norms and standards that encourage organizational behavior focused on continuous growth and development, rather than on safety and average. Development planning is especially important for those companies that build their strength on the knowledge and skills of employees (Merit plan, 2011).

Firstly, successful organization of training and employee development requires identifying the needs for training and development at three levels: at the level of the organization, at the level of individual work and at the individual level, and often at the level of specific groups in the organization. *At the organizational level*, it is necessary to identify short-term and long-term goals and business trends that can affect them. *At the workplace level*, it is necessary to provide information about the activities on that workplace (from job descriptions), specific knowledge and skills (from work specification) and the minimum acceptable standards of performance of a particular job. *At the individual level*, identifying needs for training and development can be done in two ways: based on the gap between existing performance and standard, or based on the gap that is present between existing and required skills and knowledge for doing business. Training needs are identified in the first case and development needs in the second. Regardless of the method in identifying individual needs for training and development, different means can be used: assessing individual effects, knowledge tests, self-identification of needs, examination of attitudes, competence analysis, etc. *At the group level*, it is necessary to identify the needs for training and development of specific demographic groups of employees: minorities, women, since the practical experience of many organizations has indicated that the training needs differ according to the groups mentioned (Garavan et al., 1995).

After identifying the need for training and development, it is necessary to make a selection of appropriate programs. In that sense, it is necessary to determine who the program participants will be and what type of skills are envisaged for the the subject of training. The training program and the development of employees can be performed by one or several different contractors, from direct managers and employees in the human resources department, colleagues, to internal and external experts for a particular field (Petković et al., 2003). Different skills can be developed by training programs and employee development programs. We can sort them in the following way:

- basic literacy (writing, reading, calculating),
- basic technical knowledge (maintenance of the technique, technical expertise of employees),
- interpersonal skills (communication, interpersonal relations, assessment of achievement, leadership, negotiation),
- conceptual and integrative abilities (strategic and operational planning, organizational design, creation of business policies).

After defining the participants, the instructor and the type of knowledge that the organization needs, it is important to decide on the best type of training. Forms of training depend on the place where the training of employees is performed, and determines the choice of methods (Petković et al., 2003).

According to the method, different types of training can be classified into two categories (Petković et al., 2003):

1) *information methods* based on one-way communication, giving participants information from a certain field of knowledge: lectures written on CDs, self-learning from books, materials, etc.,
2) *experimental methods* based on the permanent interaction of instructors and trainees (workplace training, instruction, computer use, simulator training, case study, role-playing, behavior modeling, etc.).

Based on the information about the type and level of competence that the organization needs, it is necessary to select the best quality training programs. The choice should be based on the experience of organizations that have applied different training programs. The success of the training can be assessed in the following ways (Petković et al., 2003):

- *Participant reaction* - Do they like the program? Do they consider it worth spending time? Feedback of trainees and managers is used.
- *Learning* - it is possible to test participants to see if they have learned the principles, skills, and facts that they should have learned, using the tests, observation or by asking them to role-play.
- *Change in behavior* - it is necessary to check whether the behavior of the participants at the workplace has changed after the training program. For example, whether employees in customer complaints department are more polite towards unsatisfied customers than before.

- *Results* - estimates the final results considering the goals set before training (for example, whether the percentage of scams is lower, whether there are less customer complaints, whether the productivity and quality of the product are better).

3. The role of training in the development of employees and organization

Adapting of employee to the workplace can be achieved through a system of professional orientation, selection and education, i.e. training of employees. This implies distributing of employees to appropriate jobs, work assignments, taking into account their psycho-physical characteristics, as well as general and professional education. Consequences of the worker's disagreement with job requirements can cause a lot of stress for the employee, and are manifested by the decline in labor productivity, sickness, injuries at work, fluctuation, job dissatisfaction.

Professional adaptation is the process of acquiring and developing professional knowledge and skills of workers. These are the skills that are necessary for successful performance of work tasks, and the workers acquire them during schooling and work experience, in a significant part by employee training. Most commonly used objective indicators of work adaptation are labor productivity and employee fluctuation. By using productivity as the indicator, we have an insight into the level of employee training, experience and overall attitude toward work. Fluctuation is a consequence of insufficient adaptation of the worker to the job he or she performs, and it implies the tendency to change the job and find another. Professional adaptation refers to the harmony between the man and his work and is focused on the content of the work (Mihailović, 2005).

In the following text, we will try to explain the external and internal indicators of the difficulties in employees' adaptation to the requirements of the workplace, the reasons why this phenomenon happens, as well as the ways in which a psychologist in a organization, applying his or her professional knowledge, can help the employee in better accomplishing work tasks by directing them to appropriate professional training in order to acquire the necessary knowledge and skills, and feel well at the workplace. At the same time, the company gets a good and quality worker, which contributes to the development of the organization (Pajević, 2006).

4. Factors that cause poor working adaptation

According to American psychologists, adapting to the workplace is one of the main causes of stress in the modern world. Companies are established and shut down every day, the need for specific staff is variable, and the global economic crisis is making the situation more difficult for everyone. The workers are aware that they can be replaced by other workers very easy and that the employment record and an excellent salary are not a guarantee of success. Situation in the labor market can change in no time. They are forced to look for new jobs, better conditions of work and their place in a harsh business world is continuously stuck in the phase of business adaptation. They are again "newcomers", which causes stress and insecurity.

Harmonizing an employee to a new environment means, in fact, temporary or permanent change of their existing habits, and hence the formation of new habits, qualities, knowledge and skills necessary for successful performance of a particular job. At the same time, adapting to the working environment takes place (Čukić, 2004). Work adaptation begins with the first employment and lasts whole life. Adapting to a new workplace is the source of much stress that employees can have and greatly affects business success.

The biggest obstacles in the adjustment process are commonly while adapting to the first job. An individual faces a lot of stress because the school knowledge can be applied in the original form only after they adapt to the job, while some school knowledge is practically inapplicable. The beginner cannot expect to work as someone who has many years of experience. They need to go through the adjustment process and training conducted within the organization, to acquire certain business skills. Disappointments are common, but if there are many mistakes, the employee starts feeling insecure, which is not a good prerequisite for a successful career (Mihailović, 2005).

Another important factor in working adaptation are interpersonal relations. Employees spend a large part of their lives at work and therefore need normal social contact. Motives are different, from hanging out with colleagues and feeling that they belong to the group, to the desire for recognition, affirmation and reputation in the collective. If the social climate in the collective is unfavorable, the process of work adaptation is difficult. Good and coherent social relations, as well as attachment to the group, facilitate the process of adjustment, and can even compensate dissatisfaction with other, stressful aspects of the employee's environment. Trainings of communication skills can improve interpersonal relationships. Employee training that allows you to confront with the superiors, as well as people with different views, is one of the best guarantees of long-term success. Talent, knowledge and skills cannot replace the ability to communicate adequately with the authority, colleague or client (Montana & Charnov, 2000).

The third important factor in work adaptation is the conditions of work that can have positive or negative impact on work adaptation process (they can be either a stressor or a facilitator). Conditions of work consist of working environment, rhythm of work (for example working in shifts, weight of work, work under time pressure, overtime work). Insufficient or harmful operating conditions do not automatically lead to poor adaptation. There are employees with high tolerance to stressful work conditions (Mihailović, 2005). Proper employee training can also help workers to deal with stress in an adequate way and choose adequate mechanisms for overcoming stress.

5. Indicators and consequences of poor adaptation to work

Poor adaptation to work is a trigger of stress, because it destroys the self-esteem of workers, makes them feel unsuccessful, useless, less valuable. It can lead to a series of psychic and physical concequences and finally to the desire to flee from that environment. It manifests itself in frequent absences from work and sickness, constant change of workplace within the company and, as a final consequence, escape from that environment and from jobs that do not please the individual. Poorly-adapted employees easily become victims of mobbing, which is one of the most serious stressors in the workplace. On the other hand, the problem are also the employers who expect beginners to be skilled and capable workers, and they put a pressure on them. As a result of the dissatisfaction of the superiors, frequent and rapid changes in the staff occur, which results not only in losses for the company, but also in destroying employee's confidence (Čukić, 2004). For these reasons, adequate professional and communication skills training are of great importance and a way of overcoming stress in the workplace. It is wrongly assumed that a successful adaptation to work implies acceptance of existing situation on work. It is not acceptance of status quo, but a new quality inflow that will contribute to the development of the existing one. New employees should be exactly the missing link. This program promotes intercultural dialogue through contacts between different social, economic and cultural groups and implies a new concept of business, appropriate to existing conditions. (Vitić-Ćetković et al., 2012).

6. The role of an organizational psychologist in employee development

According to Héder et al. (2018), there are two distinct tasks within the area of human resource management. One of these tasks is the fulfilment of organisational objectives, for which adequate human capital needs to be assured and the conditions for the operation and efficient use of human resources must be established. The other task is to meet the needs and expectations of individuals operating the organization, and to develop the motivation and satisfaction of employees. Namely, to create an atmosphere in the workplace that will ensure that employees are able to use their skills and knowledge as effectively as possible for the sake of the organization (Héder et al., 2018, pp. 128-129).

The psychologist in a company faces various tasks which aim is to improve the quality of work, to increase the volume of work and production, to improve the quality of the service, and to achieve this, it is necessary for the employees to adapt to the requirements of the workplace. Another, equally important task for a psychologist is to make workers feel better at work and be more satisfied with the work. These two phenomena are closely related. In order to achieve better quality of work, it is necessary for workers to be as satisfied as possible with work and to feel good at the workplace.

The psychologist's task is to examine the reasons why workers are not satisfied with the job, what makes it difficult to adapt to job requirements, and what they think can be done to improve the situation. The most frequent cause of job dissatisfaction is permanent exposure to stress, or excessive pressure in the work environment, which exhaust the employee both psychologically and physically. As a result of stress, workers can express dissatisfaction with the work in many indirect ways, often combined, through a variety of behaviors that negatively affect the company and labor productivity, most often in the form of reduced productivity, poor interpersonal relationships, emphasized competitiveness, absenteeism and fluctuation. The indicators of constant exposure to work-related stress and dissatisfaction with work are most often linked, and in the form of passive resistance, employees show dissatisfaction in many ways. The task of organizational psychologist is to discover the reasons for worker's dissatisfaction, the sources of stress, (whether related to the human factor or to other elements of the work environment), to undertake certain interventions in order to improve the work environment, to make the quality of work assessment clearer and more explicit, and the system of rewarding more equitable.

The psychologist in the work organization should recognize who of the employees needs what kind of training and how the training can be implemented. This can be the training for new employees, professional or technical skills training, customer service training, sales and marketing training, health care, etc. (Montana & Charnov, 2000). The psychologist can also participate in the training program, if it involves improving interpersonal relationships, overcoming stress, protection against negative factors in the workplace, etc. The task of organizational psychologist (at each request of an employee to be transferred to another position in the organization) is to identify the reasons for employee dissatisfaction with their workplace, what stressors they complain about, what they highlight as the most difficult aspects of the job, what they think would make their job easier, what kind of vocational training would help them, why he favors other jobs. The psychologist does this identification by assigning tests and assessment scales.

The employee should get professional training in order to advance in the business and to achieve better results. Work tools should be up-to-date, ergonomically designed and generally human-friendly to make the worker feel well and achieve better results. Also, the psychologist should know as much as possible the qualities, advantages and disadvantages of each employee and encourage them to move within the same company to a position that is more appropriate to their abilities, experience, plans and ambitions, in order to increase their job satisfaction, and therefore team and work performance. What is great stress for one employee, what exhausts them mentally and physically, may not necessarily be the stress for another worker, but a challenge to which they will gladly respond. For this reason, the psychologist should help in reconciling the demands of the workplace and the psycho-physical capabilities of the worker. At the same time, the trainings needed by one employee may not be helpful to another.

We will emphasize once again the importance of a healthy work environment for workplace adaptation. If colleagues accept a new member of the collective, support them in the accomplishment of work tasks, have an understanding for mistakes, behave honestly and cooperatively, (without intrigue, gossip, mobbing), mutually help each other and build correct collegial relations, there is a big chance that new employees will adapt well to the work environment, and that the harsh physical conditions of work will be less stressful. We emphasize the importance of social factors in work adaptation, because they have a compensatory effect against other workplace stressors. For these reasons, trainings that teach the employees to build harmonious interpersonal relationships, identify mobbing and respond to it, respect the rights of others, but also clearly identify the need for them to be respected is of great importance. Educational work of psychologists is also very helpful to employees, in terms of teaching employees how to deal with stress, how to choose adequate coping mechanisms, the negative impact of fatigue or harmful substances on work performance and health in general, etc.

7. Case study, factory “Elica”

The company that we selected as an example of successful implementation of employee training for the purpose of organization development is the Italian factory “Elica”, which adopted the innovation strategy through the participation of workers. This company produces heating devices since 1970. Today, “Elica” is a world leader, producing 17 million products a year, approximately 17% of the global market. In 2010, the total annual revenue of this company was EUR 368.3 million, indicating an increase of 9.9% over the previous year. The company's main aim is to invest in human resources, i.e. employee training and business organization. The primary mechanism for HR promotion is the participation of employees (Elica Corporation, 2019). “Elica” in the period from 2008 to 2013. adopted many innovations. In this paper, we will present two extensive innovations in this company. Those are:

1) “Elica Life” – a program that applies innovations initiated by the employees, in order to achieve a balance between work and life as a whole.
2) “World Class Manufacturing” – refers to the production process in which employee suggestions are applied, in order to reduce the loss, improve safety and quality of the product.

“Elica Life” is a program developed by the workers themselves. The goal of the program is to create the employees' initiative, through a series of direct contacts between employees and the company, which goes beyond the usual relationships of both sides. About 5-12 projects are implemented annually, all of which are based on workers' proposals. The “Elica Life” program was originally created by the HR Director, and it always included the bottom-up process of initiative, rather than handling it from above. There are several mechanisms for collecting proposals from employees. The main mechanism is called the “call for new ideas”. The received ideas are selected by the Human Resource Team, and depending on the project, they are implemented by management and employees. HR department also edits annual magazines on “Elica Life” projects, in order to ensure the continuous development of both

the company and the employees. The mechanism of this program is best illustrated by the following example:

"E-Extraordinary" – The human resources manager has designed employee training with the aim of promoting innovative and different thinking, risk taking and incorporating artistic ideas into daily work. These ideas were implemented through a series of meetings and workshops with famous international artists who trained employees from various departments related to industrial production. This employee training leads to the strengthening of group identity, thanks to the sharing of common goals, social and cultural values. It also seeks to eliminate the hierarchical organizational culture or the isolated work of certain segments of the organization. The type of activities limits the number of participants to 40 employees who have participation in this program each year. One year, when the chosen art was music, all employees were engaged. The structure of the course is as follows: employees attend classes with an artist. After that, they train the employees in their work units in order to contribute to the collective development of the project, such as the Christmas tree. A month after the completion of the project, management and employees have to do evaluation of the project. A significant part of the process is a feedback analysis given by the employees, in order to possibly correct the course for the next year.

"World class manufacturing" – In February 2010, "Elica" adopted the World Class Manufacturing (WCM) program developed by the Fiat Group. Many countries have adopted WCM, but, "Elica" has set the participation of employees at the core of the WCM system. The main purpose of employees training provided by this professional development program is to achieve high standards in the production process by increasing efficiency, improving quality, reducing losses and continuously developing the production process. In this new business environment, all members of the collective are encouraged to give direct suggestions or to suggest projects that can improve the business of the company. These suggestions are then considered and implemented by an autonomous flexible team, and the person who made the proposal can help in realizing it, with support of managers. In order to help employees to take part in the program, they get the opportunity to become more familiar with the product line and work done by other workers (Sidiqui et al., 2013).

8. Conclusion

Training and development of employees can be considered a key instrument of the performance of a modern organization towards immediate environment and one of the essential elements for the creation of a general strategy for the development of each company. School knowledge is not enough for employees to successfully respond to job requirements, and to adapt to the constantly new and changing demands of the modern market. In order to fully meet the needs of the economy, besides the formal education system, the education and training are more and more represented in companies. Now each serious company aims to have its own training center, where employees and managers are trained in their own business policy and practice or in using available, new, expert knowledge. At the same time, the education market is developing at a high-speed, and this trend gradually entails our environment.

Successful organization of training and employee development requires identification of needs for training and development of employees. A psychologist in a working organization plays a significant role in this field. Organizational psychologist, together with the management, assesses what type of professional training would be of the greatest help to the employee in their professional development. This training of employees certainly contributes to the development of the organization as a whole. Trainings can refer to basic technical knowledge, communication abilities, conceptual-integration skills, professional skills, customer service, sales and marketing, health care, etc.

The success of the training can be assessed on the basis of employee satisfaction, changes in the behavior of workers in the workplace, as well as on the basis of objective indicators of training goals achievement (work mistakes, possible customer complaints, increase in productivity, product quality improvement, etc.)

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A model for preparing manuscripts for submission to the journal Hotel and Tourism Management

Title of the paper in English

Name Surname[1*], Name Surname[2], Name Surname[3]

[1] Institution
[2] Institution
[3] Institution

Abstract: This document presents a model for preparing the camera-ready manuscripts to be submitted for publishing in the Journal of Hotel and Tourism Management. The abstract briefly summarizes the article, at the same time enabling a reader to assess its relevance. The author(s) should elaborate the goal(s) of their research or state the reason(s) for writing the paper. They are additionally required to describe the methods used during the research and give a brief description of the results and conclusions of the research. The abstract should be between 150 and 200 words long.

Keywords: 3-5 keywords
JEL classification: 10 pt (http://www.aeaweb.org/jel/jel_class_system.php)

Naslov rada na srpskom jeziku

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Papers should be written **in English** using Microsoft Word for Windows. The minimum number of pages is **6** full pages, whereas the maximum number should not be higher than **10** full pages including the text, figures, tables, references list and appendices. The page should be formatted as **B5 (JIS)**. Allow **20mm** for the bottom and top margins and **25mm** for the left and right margins on a page. The line spacing within a paragraph is single whereas the spacing between two paragraphs is **6pt**. The text should be written using **Times New Roman** font. The maximum number of authors per paper is three.

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2. Background

The title page should contain the Title of Paper in English (16pt). Names of authors, institutional affiliation, addresses and e-mail addresses should be typed as shown at the previous page. After the address of the last author, leave an empty row followed by a short abstract (10pt). Keywords should follow the abstract. Below the keywords, the title of paper and the abstract are to be given in Serbian.

For numbered first-level subtitles use a bold font of 12pt whereas a bold font of 10pt is used for second-level subtitles. The text and the references list should be written using the font size 10pt.

3. Materials and methods

Materials and Methods section should provide a reader with sufficient details and argue all the necessary aspects in order to allow other researchers to replicate the research and build the published results.

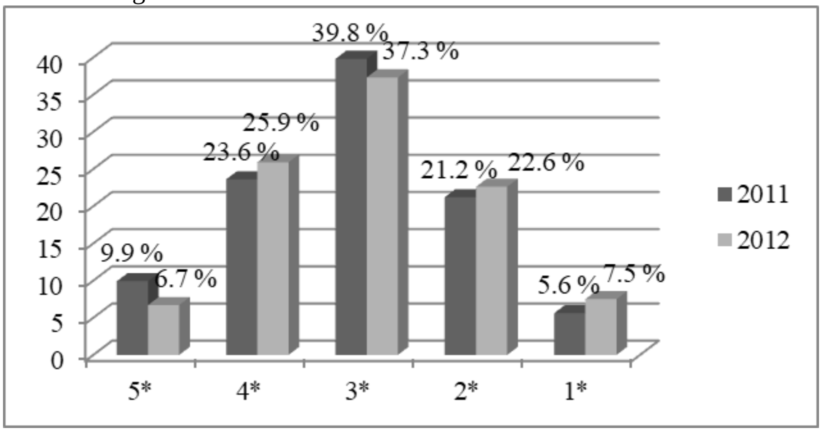
4. Results and discussion

The results obtained in the research should be described in this section. The discussion should highlight the main findings.

Figures, tables and equations

All illustrations whether diagrams, photographs or charts are referred to as Figures. The name and number of figures should be centered on the line above a figure.

Figure 1: Percentage of rooms in the structure of hotel accommodation in 2011 and 2012



Source: Ministarstvo finansija i privrede, 2013

The equations are written using Microsoft Word (MathType); they are consecutively numbered and centered.

$$PVo = \frac{FVn}{(1+i)^n} \quad (1)$$

The name and number of tables should be centered above the table.

Table 1: Percentage of rooms in the structure of hotel accommodation in 2011 and 2012

Category	2011	2012	Number of rooms (2011)	Number of rooms (2012)
5*	9.9	6.7	1,452	990
4*	23.6	25.9	3,486	3,911
3*	39.8	37.3	5,895	5,636
2*	21.2	22.6	3,102	3,420
1*	5.6	7.5	1,133	1,132
Total	100	100	15,068	15,089

Source: Ministarstvo finansija i privrede, 2013

The paper with all tables, figures, etc. should be sent as one data bank. Besides, all figures and tables (grayscale) should be sent as separate files in JPF or TIFF formats with the smallest resolution of 300dpi.

5. Conclusion

Conclusion summarizes the results achieved during the research.

References

The reference list should not contain sources which were not used in the paper. All the sources mentioned in the paper should be hyperlinked to the corresponding sources in the bibliography (e.g.: Luque-Martinez et al., 2007). Authors should kindly note that all references must be provided in the original language, while the title of the references that have not been published in the English language should be translated and provided after the original title, in square brackets.

When giving references, APA system of referencing should be used. For more information see *Publication Manual of the American Psychological Association* (6th ed.).

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A book with an editor, anthology
If a book is an anthology, editor is considered to be the author of the book. In such a case, his or her name is followed by (Ed.). If there is more than one editor, then use (Eds.).
E.g.: Đurković, M. (Ed.) (2007). *Srbija 2000-2006: država, društvo, privreda* [*Serbia 2000-2006: State, Society, Economy*]. Beograd: Institut za evropske studije.

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E.g.: Feret, K. (2011). Serbia and Poland on map of the global air cargo shipment. In V. Babić (Ed.), *Contemporary Issues in Economics, Business and Management - EBM 2010* (pp. 3-16). Kragujevac: Faculty of Economics University of Kragujevac.

One-author paper published in a journal
E.g.: Harish, R. (2008). Brand Architecture and its Application in Strategic Marketing. *The Icfai University Journal of Brand Management*, *7*(2), 39-51.

Two-author paper published in a journal
If the cited paper is given a DOI number, it should also be included.
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An article with a known author
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E.g.: Dewstow, R. A. (2006). *Using the Internet to enhance teaching at the University of Waikato* (Unpublished master's thesis). University of Waikato, Hamilton, New Zealand.

Documents or data bases taken from the Internet, a private or official Internet page with a known author

E.g.: Kraizer, S. (2012). *Safe child*. Retrieved October 29, 2012 from http://www.safechild.org/

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E.g.: *Penn State Myths*. (2006). Retrieved December 6, 2011 from http://www.psu.edu/ur/about/myths.html

Documents or data bases taken from the Internet, a private or official Internet page with an organization or corporation as an author

E.g.: Ministarstvo finansija i privrede. (2013). *Informacije o turističkom prometu u Srbiji* [*Information on Tourist Traffic in Serbia*]. Retrieved February 6, 2013 from http://www.turizam.mfp.gov.rs/index.php/sr/2010-02-11-17-24-30

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