



Article Title

FINANCIAL ASSESSMENT OF PERFORMANCE IN THE HOTEL INDUSTRY

Citation

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Abstract

This paper aims to increase the knowledge on the financial methods of performance assessment used in the hotel industry, and is based on a review of empirical studies already performed. The reviewed articles allow us to conclude that the financial measures have a significant weight in the hotel industry performance assessment, but they should be complemented by another non-financial measures that consider the particularities of this industry, as well as the specific characteristics of hotel service. As this paper's main limitation we state the reduced number of studies found on the hotel industry, thus suggesting the need for further research on the performance assessment systems effectively used by the sector, as well as the identification of possible contingency variables that justify the use of specific measures in specific hotels.

Conclusion

The present study intends to increase the knowledge on the financial methods of performance assessment used in the hotel industry, and it was based on a review of empirical studies already performed. This work allowed us to conclude that performance assessment is currently a crucial factor for the survival of any organization in general, including the hotel industry. The reviewed articles led us to conclude that the financial measures have a lot of weight in performance assessment in the hotel industry. However, these should be complemented by other non-financial measures that consider the particularities of this sector, as well as the specific characteristics of hotel service. As main limitation of this paper we state the reduced number of studies found on the hotel industry, which suggests a need for further research on the performance assessment systems effectively used by the hotel industry, as well as the

identification of possible contingency variables justifying the use of certain measures in certain hotels.