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Performance Measurable, in the Accommodation Industry: A Dilemma and Beyond

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Abstract:

This paper runs through the prior literature of performance measurables in the accommodation industry. The empirical part consists of searching and analysing related academic articles using a meta-analysis. The results shown there has been a good spread of performance measurables encompassing from non-financial to financial aspects, and to the external economic business performance factors and internal organizational business performance. However, the scholars are still undivided which has seen rethinking of the suitable performance measurables that have been initiated, example from Phillip's (1999) to Zeglat and Zigan's (2014) era. Many scholars agree that subjective performance measures are dependable, when certified objective performance measures are unavailable. This paper is recommending that scholars study the accommodation business performance in comparison with their competitors, both from the senior management' and customers' perspectives. More thorough thought needs to be done pertaining to the formation of the performance construct in specific to one type of accommodation business size, rating and type due to the different characteristics.

Keywords: Accommodation industry, hotel, performance

1. Introduction

Performance is known to be of concern to business stakeholders, including those business ventures in the accommodation industry such as hotels, resorts, motels and backpackers. It has seen many publications that have linked various variables to business performance. Hariandja (2011, p. 405) states the hotel industry and its performance measurables are divided into two types - perception and objective since the hotel industry commercializes the intangible experiences. Investigating the concerned stakeholders' perception about the business performance variables in the accommodation industry are examples of subjective performance factors. Gross operating profits, occupancy per room, and gross operating profit per available room per day are examples of objective performance factors. Haber and Reichel (2005) explain that to provide a more complete assessment of businesses' performance, the performance measures are to include non-financial measures and financial measures. Examples of non-financial performance measurables include market share, customer satisfaction, sales growth and brand equity. Examples of financial performance variables include return on asset (ROA), return on equity (ROE), cash flow, and revenue. Research in examining suitable accommodation business performance measurables has been conflicting among scholars. This paper is an initial step in a broader effort to fill those gaps.

2. Meta-Analysis of Performance Measurable in the Accommodation Industry

In order to fill the gaps, a meta-analysis has been performed across publications from Year 1995 that span from Africa, Asia, Australia, and Europe regions which later is summarised in Table 1.

No	Author Name	Year	Dimensions/Factors/ Items	Measurement Scale	Performance Indicator	Country of Origin	Size of Firms	Industry of Firms	Sample Size
1	Messenger & Mugomeza	1995	Net profit targets	Not Available	Performance (Firm-level analysis)	Zimbabwe	N/A	Hotels	30
2	Glancey & Pettigrew	1997	Not Available	Not Available	Financial Performance (Firm-level analysis)	Scottish, town, St Andrews	Small	Hotels	40-6 interviews (all 6 pres.), 34 postal survey (20 resp.)
3	Lerner & Haber	2000	Revenue	Year 1994-1995	The Venture's Performance	Negev, Israel's	Small	Tourism ventures	53 resp.

			Profit Income of entrepreneur	Profit (3point ordinal scale) 5- point Likert scale	(Firm-level analysis)	desert-like southern region			
4	Atkinson & Brown	2001	Financial: Turnover, cost control, profitability, liquidity, ROI Non-financial: Quality of service, sales growth, customer satisfaction, customer loyalty, market share	Not available	Performance (Firm-level analysis)	UK	Large Small	International hotel organisations with multiple brands, regional chains Independent operators	Sample 88, 23 resp.
5	Wood	2002	Profits, turnover, customer numbers, customer spending, and number of employees	Not Available	Performance (Firm-level analysis)	UK	Small	Event firms, from the tourism and hospitality industry	Sample 597
6	Espino-Rodriguez &Padron-Robaina	2004	Organisational quality, Financial performance, employee welfare, hotel activity index	7-point Likert scale, 13 aspects	Performance (Firm-level analysis)	Canary Islands, Europe	1 to 5 star	Hotels	Contact 58 hotels, sample 50
7	Jogaratnam, &Tse	2004 , 2006	Cash flow, market share, net profit, return on sales, sales growth, and total sales	5-point interval scale	Performance (Firm-level analysis)	Mainland China, Hong Kong, Malaysia, and Singapore	Major international and regional brands	Hotel	Sample 581, 187 resp.
8	Morrison &Teixeira	2004	Yearly revenue, occupancy rate, guest satisfaction, break-even points	Not available	Small business performance (Firm-level analysis)	Glasgow, UK	Small	Urban tourism businesses	Sample 66, 22 resp.
9	Kim & Kim	2005	Revenue per available room (REVPAR)	Not available	Firms' Performance (Firm-level analysis)	Seoul, Korea	Brands of luxury Brands	Hotels Fast food and chain restaurants in Korea	12 13
10	van Zyl&Mathur-Helm	2007 , January	Income, profitability, return on assets (ROA), return on investment (ROI), and turnover	Not available	Small and tourism venture performance (Firm-level analysis)	South Africa	Small	Tourism Businesses (less than 50 employees)	Not available
11	Devet al.	2008	Objective Performance Dimension measures: market share, gross operating profit, occupancy rate Subjective Performance Dimension measures: service quality, customer satisfaction, employee satisfaction	5-point scale, 6 items	Performance (Firm-level analysis)	46 countries	Majority international; 61% are city center location, 67% are 5-star hotels	Hotels	Sample 530, 201 General Managers resp.
No	Author Name	Year	Dimensions/Factors/ Items	Measurement Scale	Performance Indicator	Country of Origin	Size of Firms	Industry of Firms	Sample Size
12	Tajeddini	2010	Profit goal achievement, sales goal achievement, return on investment(ROI) achievement	5-point scale base on self-reporting perceptual measures (Kara, et al., 2005).	Business Performance (Firm-level analysis)	Switzerland	5 categories: > 30, 30-60, 61-90, 91-120, >120	1 to 5 star hotel rating of German and French speaking cantons	Sample 189, 156 resp.

13	Balan & Lindsay	2010	Perceived Sales revenue, growth, performance of the business, the business success, meeting team's financial expectations, current profits & turnover when contrasting comparable businesses, attracting new customers and retaining customer base	5-items, 11-point Likert scale (Hughes & Morgan, 2006; Li & Calantone, 1998; Lumpkin & Dess, 2001).	Business Performance (Firm-level analysis)	Australia	Independent Businesses or Small group of hotels and small 'bottle shops'	'General Hotels' and pubs	Sample, 424 hotels in South Australia, 167 resp.
14	Peters et al.	2010	Not Available	Not Available	Entrepreneurial/ Growth Orientation (Firm-level analysis)	Austria	Small	Four-to-five tourism businesses	Population 184, 60 resp.
15	Wilkins	2010	Stylish Comfort, added extras, room quality, quality food and beverage, quality staff, personalisation, speedy service	10-point scale	Performance (Individual-level analysis)	Australia	First class -4 hotels Luxury hotels -4 hotels	Hotels above 200 rooms	664 customers resp.
16	Boonchoo, et al.	2011	Growth, dynamic environment, co-creation of value, firm management and management structure	11 items (Kropp et al., 2006; Tan & Litschert, 1994).	Growth and Organisational Performance (Firm-level analysis)	Thailand	SMEs and large	Hotels	3000 mail questionnaires, 369 resp.
17	Chen et al.	2011, August	4 Perspectives: Learning and Growth; Enterprise's internal processes, customer and finance	4 Perspectives: Learning and Growth (9 items); Enterprise's internal processes (10 items), customer (8 items) and finance (9 items), 11-point scale (Multiple sources)	Performance (Firm-level analysis)	Taiwan	Diverse	Hot springs hotel (Cold springs, muddy springs, sulphur springs, carbonate springs)	121 hot spring hotels, 30 resp. through surveys and personal interviews
18	Galetic & Moric Milovanovic	2012	Sales level, sales growth rate, cash flow, net profit, and ability to fund business growth from profits	5-point Likert scale (Knight, 1997).	Business Performance (Firm-level analysis)	Croatia	Small (6 to 49 staff), Large (above 50 staff)	14 Hotels (2 are 2-star hotels, 9 are 3 star hotels & 3 are 5-star hotels)	Sample 150, 14 resp.
19	Tajeddini & Trueman	2012	Financial measures: Profit goal achievement, sales goal achievement, ROI; Marketing performance: Customer retention, service quality, customer satisfaction over the last 3 years	5-point Likert scale (Conant et al., 1990).	Performance (Firm-level analysis)	Switzerland (seven major cantons: Aargau, Basel, Bern, Luzern, Solothurn, St. Gallen, Zurich).	10-20 21-30 >30	Recreation establishments (spa resorts, golf resorts, ski resorts, different rate hotels, and campsites)	700, sample 215 usable questionnaires. In specific, 96 businesses in the hotel industry

No	Author Name	Year	Dimensions / Factors / Items	Measurement Scale	Performance Indicator	Country of Origin	Size of Firms	Industry of Firms	Sample Size
20	Wang et al.	2012	2 sub-dimensions: Financial, Customer	8 items, 7-point Likert scale (Moor-man & Rust, 1999; Narver & Slater, 1990).	Performance (Firm-level analysis)	Republic of China	Not available	Hotels	Population 2613, sample 588
21	Alonso-Almeida & Bremser	2013	6 classes: Prices (1) increase above inflation (2) increase the same with inflation (3) remain unchange (4) Fall within 1 to 10 percent (5) Fall within 11 to 25 percent (6) Fall more than 25 percent	Not available	Performance (Firm-level analysis)	Madrid, Spain	Average 16.27 years, with an average 188 rooms each	Hotels	Sample 198, 134 resp.
22	CheZuriana & Rapih	2013 , August	Financial, Non-financial	Not available	Performance (Firm-level analysis)	Northern part, Malaysia	Small-medium	Hotels	Sample 250, 63 resp.
23	Mohammad AL- Nuiami et al.	2014 , March 8	(1) In new service introductions, our hotels is often first-to market (2) Our new services are often perceived very novel by customers (3) We are constantly improving our business processes (4) During the past five years, our hotels have developed many new management approaches	5-point Likert scale	Innovation Performance (Firm-level analysis)	Amman, capital of Jordan	5 star	Thirteen hotels	Sample 150, 141 resp.
24	Vichada	2014	Profits, customer volume	Not available	Business Performance (Firm and unit level analysis)	Pranakorn district in Bangkok, Thailand	Not Available	Hostels	Sample 400, 352 hostel customers; 61 hostel owners/ managers
25	Zeglat&Zigan	2014	Financial Performance: ROI, Gross Operating Profit Operating Performance: Occupancy rate, Revenue per available room (REVPAR)	5-point Likert scale	Business Performance (Firm-level analysis)	Amman, Petra, Aqaba and Dead Sea in Jordan	31 four-to- five-star	Hotels	Sample 212 116 resp. from 31 hotels. Respondent are top and key executive managers

Table 1: Studies about performance in the accommodation industry from Year 1995 till present

2.1. Financial versus Non-Financial Performance Measurables

It is derived from Table 1, that there are a total of nine studies that purely use financial performance dimensions among the twenty-five studies (Balan & Lindsay, 2010; Galetic & Moric Milovanovic, 2012; Kim & Kim, 2005; Lerner & Haber, 2000; Messenger & Mugomeza, 1995; Tajeddini, 2010; van zyl & Mathur-Helm, 2007, January; Vichada, 2014; Zeglat & Zigan, 2014).

However, in Wood's (2002) study, the scholar finds that the financial criteria alone as performance measures are not sufficient. This is because of the diverse goals of owners-managers. Henceforth, scholars have started to use a mix of external economic business performance factors and internal organisational business performance factors. This comes primarily around the time that Wood's (2002) study is published. In fact, is the most popular form of performance measurements among the twenty-five studies in Table 1 (Atkinson & Brown, 2001; Boonchoo, Tsang, & Wadson, 2011; CheZuriana & Rapih, 2013; Chen, Hsu, & Tzeng, 2011, August; Dev, Agarwal & Erramilli, 2008; Espino-Rodriguez & Padron-Robaina, 2004; Mohammad AL-Nuiami, Wael, Fayiz, & Mah'd Hussein,

2014, August 8; Morrison & Teixeira, 2004; Tajeddini & Trueman, 2012; Wang, Chen, & Chen, 2012; Wilkins, 2010). In total, there are twelve out of the twenty-five studies in Table 1, including Wood's (2002) study that have adopted this mix of performance measurables.

In Wood's (2002) study about 597 small event firms in the tourism and hospitality industry has used a mix of firm variables that are profits, turnover, customer numbers, customer spending, and number of employees. Ironically, the mix that is used in Wood's (2002) study which encompasses both external economic business performance factors and internal organisational business performance factors have been found independently operating from organisational factors such as the business age. Prior literature has found organisational factors have been seen to have a more significant influence upon business performance (Appiah-Adu, Fyall, & Singh, S., 2001). On another note, another two scholars, Tvorik and McGivern (1997) have been able to establish that the variance in performance is mostly explainable by internal factors, double as much that external economic factors can do.

Morrison and Teixeira (2004) also have used a mix of external business performance factors and internal organisational factors, similar with Wood's (2002) move. The core performance indicators encompass yearly revenue, occupancy rate, guest satisfaction, and break-even points among hotels, guesthouses, and bed and breakfast inns in Glasgow, UK. Another two scholars, Espino-Rodriguez and Padron-Robaina (2004) also adopt both financial and non-financial performance dimensions (Venkatraman & Ramanujam, 1986) that encompass four dimensions and items that are (1) organisational quality - level of customer satisfaction, level of satisfaction with the relationship with suppliers and tour operators, quality of customer offering (2) financial performance – return on assets (ROA), hotel profitability, and profit margins (3) employee welfare - employment growth and stability, employee morale/job satisfaction, staff remuneration, and employee rewards as well as (4) hotel activity index - number of new products and services, occupancy percentage, and extra income per room. This is undertaken during their study on outsourcing and the impact on operational objectives and performance among the hotels in the Canary Islands.

2.2. Other Variations of Measuring Performance

There are other prior studies that have used several variations on measuring performance of their businesses in the accommodation industry. Messenger and Mugomeza's (1995) study about the productivity and performance measures in thirty hotels in Zimbabwe have found that the productivity ratios chosen by managers differ, across departments within the same hotel. Each manager will choose productivity ratios that are more important to the department under their charge. Otherwise, individual managers feel insignificant relevance to what they should track for their areas under their charge. The authors have coined the situation as a performance measurement gap as the managers are measuring performance using net profits due to corporate office requirement rather than the areas under their charge.

Glancey and Pettigrew (1997) adopt the firm performance as the dependent variable, while Peters et al. (2010) adopts the entrepreneurial/growth orientation. Jogaratnam and Tse (2004, 2006) have used cash flow, market share, net profit, return on sales, sales growth, and total sales. Boonchoo, Tsang and Wadson (2011) adopt the following growth/firm performance dimensions - growth, dynamic environment, co-creation of value, firm management, and management structure. Galetic and Moric Milovanovic (2012) use performance dimensions which cover sales level, sales growth rate, cash flow, net profit, and ability to fund business growth from profits.

Lerner and Haber's (2000) study on the fifty-three small tourism venture performance in Negev, Israel, although have used financial performance indicators - revenue, profit (Kirchhoff, 1977), and income of entrepreneur (Denison & Alexander 1986; Dollinger, 1985; Sexton & Robinson, 1989; Smith, Bracker, & Miner, 1987), have mentioned of prior literature using business performance of accommodation nights or number of visits or tourists that will be more practical to the tourism industry.

There is another study undertaken by Kim and Kim (2005) who has only used one indicator that is a sales performance to measure for thirteen fast food and chain restaurants, otherwise the industry term known as revenue per available room (REVPAR) and for twelve luxury hotel brands in Seoul, Korea. The slightly different approach has been undertaken comparing to prior literature in which financial performance dimensions will commonly also cover common measures like ROA and ROE. The study has opted out ROA and ROE because measures relating to profits like ROE and return on sales are mostly being influenced by the management capabilities, instead of the direct earnings from the luxury hotel visitors and restaurant patrons.

Dev, Agarwal and Erramilli (2008) have embarked on a study of linking market orientation, innovation, and performance with a sample of 201 hotels under the Global Hoteliers Club, spanning from forty-six countries and across Africa (21 hotels, 10.4percent), Asia (78 hotels, 38.8percent), Australia (17 hotels, 8.5 percent), Europe (45 hotels, 22.4percent), South America (5 hotels, 2.5 percent) and North America (35 hotels, 17.4percent). The hotels are primarily international with 61 percent are city centre hotels, and 67 percent is five star hotels, and the rest are four star hotels and others.

The significance of Dev et al. (2008)'s study is that the performance has two dimensions - one under subjective measures (service quality, customer satisfaction, employee satisfaction) and the other, under objective measures (market share, gross operating profit, occupancy rate). The study purpose is to assess if a market-orientation brand is innovative, thus results in superior subjective performance, and in turn achieving superior objective performance.

The findings of Dev et al. (2008)'s study include establishing innovation as being a partial mediator between market orientation and subjective performance. Significant positive relationships of market orientation and innovation towards subjective performance are being established, but did not successfully confirm that innovation is the mediating factor between market orientation and subjective performance. Together is another finding that describes innovation mediates the relationship between market orientation and objective performance, because results shown insignificant relationship between market orientation and objective performance, but with

innovation, market orientation relates significantly with objective performance. Finally, the study also establishes when innovation and market orientation is under control, there is a significant and positive relationship between subjective performance and objective performance.

There are a few hotel managerial contributions from Dev et al. (2008)'s study. The hotel brand will need to identify the hotel guests' needs and the competitive environment through market intelligence, as well as offer social and psychological benefits to the hotel employees. When there is high staff satisfaction and commitment to the hotel, it helps to accomplish guest satisfaction because the employees believe that they are providing meaningful contributions to the hotel organizations.

Following Dev et al.'s (2008) study, there is a slight twist on focusing on non-financial performance variables alone. It is found in Sher, Ahmad, Fazli and Naser's (2010, June) study that revitalization of the service quality is a direct influence on customer loyalty, but, an indirect effect on customer value and satisfaction, a study that is conducted among 105 hotels in Penang.

There is another study by Wang, Chen and Chen (2012) who determines the moderating effect of environmental factors between the total quality management and market orientation dimensions, on the financial and customer performance sub-dimensions. This study is undertaken for a sample of 588 hotels in Republic of China. The study findings include total quality management and market orientation positively influences the hotel performance. In between total quality management and hotel performance, market orientation plays a mediating effect. Among market orientation, total quality management, and hotel performance, external environmental factors assume the moderator role. This infers when there is a large change in external environment factors, hotels that place a reasonable level of efforts in forging customer relationship, can help to improve the hotel performance, and boost the hotels' chances of survival.

Financial and marketing measures are the two primary sub-dimensions when evaluating the performance for ninety-six hotel businesses in seven cantons: Aargau, Basel, Bern, Luzern, Solothurn, St. Gallen, and Zurich in Switzerland (Tajeddini & Trueman, 2012). Financial measures include sales goal achievement, profit goal achievement, and ROI while marketing measures include service quality, customer satisfaction, and customer retention. The study results are that cultural dimensions have positive associations with customer orientation, innovativeness, and company performance.

The study approach undertaken by Alonso-Almedia and Bremser (2013) is to measure the hotel's performance, during the Year 2008 financial crisis in 134 hotels with an average 16.27 years old, and 188 rooms each in Madrid, Spain. The performance dimension accounts for the price variations during the crisis in six classes in which prices (1) increase above inflation (2) increase the same with inflation (3) remain unchanged (4) fall within 1 to 10 percent (5) fall within 11 to 25 percent, and (6) fall more than 25 percent. Hotels that are most capable of handling the crisis have been found performing more efforts on the brand image, do offer high quality of products and services, and are well supported by their loyal customers. Not far from these efforts will be hotels that provide more marketing budget allocation. Another study finding is that hotels that have taken cost-cutting measures are the worst performers.

CheZuriana and Rapih (2013) have conducted one of the rare studies in Northern area of Malaysia about the influence of management control system (MCS) on the performance measurement system (PMS) among small medium hotels. The study aims to establish when MCS is designed to incorporate into the hotels' PMS will it help to overcome the weaknesses of conventional PMS and its effects on the overall hotel performance.

The performance dimension in CheZuriana and Rapih (2013)'s study is divided into two sub-dimensions, financial and non-financial. Conventional PMS tends to emphasise stakeholders' welfare, and are more process driven and horizontal. With the utilization of the contingency theory and four Simons' levers of control as intervening variables, the study findings include the following conclusions. There is some basis to suggest that the four individual MCS correlates with the PMS, and with MCS playing a role in the development of PMS, will have an influence on the overall hotel performance. Interactive control system does not portray a significant relationship with the hotel performance which contradicts the research that demonstrates a positive significant relationship (Henri & Journealt, 2010). This means although hotels can adopt PMS, but without employees' knowledge and skill, the hotel performance will still not improve. The boundary control system also does not demonstrate a significant relationship to hotel performance. Considering this result, small and medium hotels may still be implementing the conventional PMS (Brown, 1996; Kaplan & Norton, 1996); that are not only unbalanced but backward, and resulting being less competitive and unable to deal with the dynamic business environment well enough.

CheZuriana and Rapih (2013)'s study also finds that belief control system does not significantly relate to the better hotel performance (Hunt & Auster, 1990). If the stakeholders in small and medium hotels are not willing to share knowledge or change, the chances to compete with larger hotels will be much lesser. However, the diagnostic control system portrays a positive relationship with the hotel performance. This means when the hotels implement the diagnostic control system while developing the PMS, the better the PMS will be. It is actually avital platform in communicating strategies and practices to the hotel stakeholders (Schaltegger, Burritt, & Petersen, 2003). Also, the study manages to establish that a good PMS design is a good indicator of the use of an interactive control system, and boundary control system.

2.3. Rethinking Performance Measurables

There is a prior literature by Phillips (1999) that proposes a performance framework for the hotel industry. This is in view of the inadequacies in conventional accounting relating to performance measures. The hotel performance is assessed in the Phillip's (1999) framework based on three categories - market forces, physical features, and controllable factors (Morey & Dittman, 1995). The targeted respondents are primarily the hotel general managers. Market forces such as competitor hotels' room rates and occupancy percentage are incorporated in with others under environmental characteristics. Hotel resources consumption is also assessed which

would include energy costs, rooms, and food and beverage expenditure. Often, the management of the hotel resources consumption, is within the hotel general managers' control. Other than that, the framework includes processes under various departments that include finance, marketing/sales, operations, management, and human resources. Superior processes within the departments are seen with better performing hotels. The significance of this conceptual study is that the performance framework has integrated a flow of the following seven dimensions - inputs, to processes and outputs, market forces, strategic orientation, and also environmental characteristics that are link to the organisational outcomes. One managerial contribution is that the study has helped to identify the crucial skills and concepts that future hotel leaders must know to succeed within a dynamic and competitive environment (Olsen & Roper, 1998).

Rethinking performance measurables that suit the accommodation industry more appropriately from time to time have been seen over the years. This could be the nature of this industry that is susceptible to constant change, and increasing competitive measures (Jogarathnam & Tse, 2006), particularly from Year 2000 onwards. The accommodation operators need to strive to optimise the business results, which then generate new requirements for operators (Jogarathnam & Tse, 2006) and probably a rethink of the performance measurables.

One example of such study is performed by Atkinson and Brown (2001). The scholars did a rethink of the performance measures in UK hotels located at the St Andrews town which is becoming competitive at that time. They have wanted to associate the hotels' strategic goals with a good balance of performance indicators. They have found that hotels tend to resort to the conventional financial performance measures. The limitations include short-term outlook, lacking in neutrality and accuracy, a dominating position of leading determining measures, and little association with the primary organisational areas and aspects (Johnson & Kaplan, 1987; Kaplan & Norton, 1992; Lynch & Cross, 1995). Henceforth, hotel managers in UK may be using unsuitable performance measures that matters most, and possibly to the dire consequences of these hotel organisations (Atkinson, 1999; Brander Brown & McDonnell, 1995; Epstein & Manzoni, 1997; Kerr, 1975).

Atkinson and Brown (2001) have used a mix of an in-depth postal questionnaire survey and a set of interview sessions, and gain a response of eighteen usable responses from large international hotel organisations, regional chain, and independent hotel operators. The empirical results have demonstrated that there is a significant effort to monitor financial dimensions, while less attention is placed on non-financial dimensions. Liquidity and ROI among the financial dimensions are always on the UK hotels' monitor watch that is at 94 percent and 89percent respectively. All the hotels mention that the organizations do monitor cost control, profitability, and turnover. As for the non-financial dimensions, 62percent of the hotel respondents monitor market share, customer loyalty (78percent), sales growth (88percent), customer satisfaction (89percent), and quality of service (94percent).

Atkinson and Brown (2001) in fact propose that UK hotels should adopt a broader range of performance measurables, possibly Kaplan and Norton's (1992) balance scorecard that encompasses the financial, customer, internal business, and innovation and learning perspectives. It is a triangular approach that balances and link measures pertaining to employees, customers, and financial performance. The measures could be associated with the bonus system that is align with the organisation's strategies, hence overcoming any trade-offs among the varying performance measurables. Because of the narrow characteristics of the participants whom are primarily from a small number of eighteen large international hotel organisations, regional chain and independent hotel operators in the UK, it will be hard to generalise to small and medium accommodation businesses or populate the findings elsewhere.

More than a decade later, Zigan and Zeglat (2014) also have initiated such rethink of suitable performance measurables that will suit the Jordanian hotel industry after the Atkinson and Brown's (2001) study. The purpose of the conceptual paper is to determine the importance and value of intangible resources towards incorporating in hotels' performance measurement systems. Intangible resources are more than what non-financial performance measures are. One of the earlier suggestions by Atkinson and Brown (2001) is that scholars should use a more balanced framework, example the adoption of the Kaplan and Norton's (1992) balance scorecard. Despite the time passes after the Atkinson and Brown's (2001) study, Zigan and Zeglat (2014) find that hotels are still lukewarm towards the idea to measure intangible resources among the hotel industry. The scholars find that one challenge is to persuade the hotel managers about the suitability of qualitative measures and their valuable contribution to assess with quantitative measures. Habersam and Piper (2003) explain sketches, stories, and narratives can be constructive in offering meaningful and true information about the primary intangible performance drivers. Dumay (2009) also describes that qualitative measures can offer more valuable information from the intangible resource view. In view qualitative measures are usually subjective and firm-specific otherwise the quantitative measures are more objective, there are recommendations to quantify the intangible assets, but this is usually not possible (der Meer-Kooistra & Zijlstra, 2001). Another challenge is that commonly more than one measurable variable is linked to intangible assets (Cinca, Molinero, & Queiroz, 2003). Example, manpower stability can be associated with staff tenure, employee turnover, and staff satisfaction. Such challenges are also echoed by many authors at that time, which has subjected them to use subjective performance measurables (Oktem, 2000). One of the most used hotel performance measurement is the occupancy rate and seems reliable enough to use this frequently exchanged information among hotels – occupancy percentage and average room rate. There are more reliable data to evaluate the performance, however considering the confidentiality the data is not asked for (Oktem, 2000).

Interestingly, despite the lukewarm response of hotel managers in the accommodation industry to include intangible resources in the performance measures, in several parts of the world are gradually warming up to the idea to incorporate intangible resources when measuring performance. Chen, Hsu and Tzeng (2011, August) have adopted the four perspectives - learning and growth, enterprise's internal processes, customer, and finance from Kaplan and Norton's (1992) balance scorecard during their study about performance of hot spring hotels in Taiwan.

2.4. Measuring Objective versus Subjective Performance

Previous literature establishes that interpretations from managers, a form of subjective performance measures, do closely correspond with external secondary data (Venkatraman & Ramanujam, 1987) and internal gathering of the objective performance indicators (Covin, 1991; Dess & Robinson, 1984; Jogaratnam, 2002). This paradigm is also true for a few of the prior studies in Table 1 about studying the hotel's performance by attaining the owners-managers input. Jogaratnam and Tse (2004, 2006) studies have respondents primarily the general managers, resident managers or the directors/controllers from the 187 major and international hotels spanning across Mainland China, Hong Kong, Malaysia, and Singapore. The respondents have to indicate their responses in which a five-point interval scale is being used that are in between being highly-dissatisfied to highly-satisfied with the hotel performance. Bearing in mind the rankings in importance, a computation of the weighted-average performance index is done across satisfaction scores for each hotel.

Tajeddini (2010) also has used subjective measures, in which the Swiss hotel top managers and middle managers in 156 French and German speaking cantons will need to assess the business performance against their major competitors' business units (Conant, Mokwa, & Varadarajan, 1990). The reason for the choice of using subjective measures, because it is hardly possible to attain the objective relative performance measures at the business unit level that is certifiable from a third party perspective (Dess & Robinson, 1984; Matsuno, Mentzer, & Ozsomer, 2002; Slater & Narver, 1994). The scholar stresses despite subjective measures are assessed in the study; subjective measures have been shown to be correlated with objective performance measures. Similar argument is echoed by other scholars (example, Dess & Robinson, 1984; Matsuno, Mentzer, & Ozsomer, 2002; Slater & Narver, 1994). On the same line with the argument above, subjective measurement scales should be able to reflect the hotel's business practices and the hotel managers' exposure to business philosophies to some extent (Tajeddini, 2010).

Balan and Lindsay (2010) use the performance measurements on scores of eleven-point Likert scale. The scale is in between the range of 0 that means strongly disagree, to 10 that means strongly agree in which the owners-managers of independent hotels and a small group of hotel chain in South Australia will need to indicate. This aligns with the performance measures use in prior literature (Hughes & Morgan, 2006; Li & Calantine, 1998; Lumpkin & Dess, 2001).

Wilkins (2010) study gathers from 664 customer perspectives in four first-class hotel and four luxury hotels in Australia who rate the importance and performance on the scale 1 to 10, otherwise known as the importance-performance analysis. This novel approach evaluates the importance of the following seven dimensions - stylish comfort, added-extras, room quality, quality food and beverage, quality staff, personalisation, and speedy service, simultaneously with the hotels' performance. This is in contrast with previous literature that separates the importance and performance, with the tendency to emphasise in specific market segments like business or leisure visitors (Callan & Kyndt, 2001; Knutson, 1988; McCleary, Weaver, & Hutchinson, 1993; McCleary, Weaver, & Lan, 1994; Weaver & Oh, 1993). One of the study findings include two underperforming dimensions on items that are of importance are comfort and relaxation, as well as quality of service.

Boonchoo, Tsang and Wadson (2011) also have adopted the subjective hotel performance measures in their study among Thai hotels. The study requires the respondents who are hotel owners and general or marketing managers to compare against their major competitors, and imply their level of satisfaction with the hotel's performance. This form of perceptual measure is more appropriate for small hotels since the owners-managers are commonly reluctant or not able to present objective performance data (Sapienza, Smith, & Gannon, 1988). An eleven-item scale which is also being used in previous literature studies (example, Kropp, Lindsay, & Shoham 2006; Tan & Litschert, 1994), on average has helped to frame an overall representation of this study's growth and organisational performance of Thai hotels.

Chen, Hsu and Tzeng (2011, August) also have gathered the views and thoughts of the assessment criteria to evaluate the performance of the hot spring hotels in Taiwan, through a survey focusing on the management of these hotel businesses. A total collection of thirty surveys through personal interviews of fifty to sixty minutes with each respondent is attainable during the period between October to December 2009. Four perspectives - learning and growth (9 items), enterprise's internal processes (10 items), customer (8 items) and finance (9 items), base on an eleven-point Likert scale is being used in this study. The eleven-point scale which ranks the importance level of 0 = very unimportant, 5 = fair and 10 = very important are the primary descriptors when measuring the performance dimensions while adopting a balance scorecard to determine a performance evaluation and relationship model for the Taiwanese hot spring hotels.

Galetic and Moric Milovanovic (2012) study requires the respondents who are the managers in Croatian hotels to provide one answer on a five-point interval scale that spans from highly dissatisfied to highly satisfied of the hotel's performance (Knight, 1997). Tajeddini (2010) also uses the five-point scale in which the performance measures are based on self-reporting perceptual measures (Kara, Spillan, & de Shields, 2005) by the top or middle hotel managers in Switzerland. Similarly, Mohammad AL-Nuiami, et al. (2014, March 8), also uses descriptive statistics where managers or head of section needs to indicate on a five-point Likert scale ranging (1) strongly agree to (5) strongly disagree for the four items under Innovation Performance from thirteen 5-star Jordanian hotels. Innovation performance is the dependent variable for a more recent study of thirteen five-star Jordanian hotels by Mohammad AL-Nuiami, et al. (2014, March 8). The dependent variable is an adaptation of Wang and Ahmed's (2004) scale of four descriptive-statistics items. The four items include (1) In new service introductions, our hotels is often first-to market (2) Our new services are often perceived very novel by customers (3) We are constantly improving our business processes (4) During the past five years, our hotels have developed many new management approaches. This is in contrast with previous literature that has varying scales of innovation performance. Laursen and Salter (2006) use a newer scale from radical to incremental to measure innovation performance. Mankin (2007) has suggested evaluating innovation performance that adopts four measures (1) long-term customer

adoption (2) the devotion of CEO or higher positions as innovators (3) number of ideas that receive funding and (4) a project's net present value or ROI. Kirner, Kinkel and Jaeger (2009) have advocated the following innovation performance measures - the staff productivity, the lead time of production, and scrap or rework percentage. Zhou, Dekker and Kleinknecht (2011) have adopted the following innovation performance indicators by classifying into three product range categories (1) radical product change or novel products that are launched in the last two years, (2) gradual product improvement in the last two years as well as, (3) have remained primarily insignificant in the change to the products in the last two years.

Vichada (2014) states there seems no mutual consensus on the suitable performance measures, though Mahmood and Hanafi (2013) have mentioned objective performance measures are more suitable. However Vichada (2014) finds objective data gathering is proven challenging because the owners-managers of the hostels are unwilling to divulge company information to external parties. Hence, the subjective approach is undertaken, where the perception of owners-managers is made known about the customer volume and profits for the last three years. Similar experiences have been echoed by prior scholars (example Dess & Robinson, 1984; Matsuno, Mentzer, & Ozsomer, 2002; Oktem, 2000; Slater & Narver, 1994; Tajeddini, 2010).

Zeglat and Zigan (2014) in their study about the impact of the intellectual capital on business performance from the data extracting from thirty-one four-to-five star hotels in Amman, Petra, Aqaba, and Dead Sea in Jordan. The perception of top and key managers, namely the general manager, the financial manager, the marketing manager, and the human resource manager are the primary respondents of this study. Two types of business performance measurements – operational and financial are used in this study. The operational performance measurables include the revenue per available room (REVPAR) and occupancy percentage. The financial performance measurables include ROI and gross operating profits. All these items are known to be reliable primary indicators of the hotel industry (Engström, Westnes, & Westnes, 2003; Gil-Padilla & Espino-Rodríguez, 2008; Harris & Mongiello, 2001).

2.5. Other Scales for Measuring Performance

There are studies that have used the three-point ordinal scale for specific performance dimension – profit under the Lerner and Herber (2000)'s study, while Espino-Rodríguez and Padron-Robaina (2004) have adopted the seven-point Likert scale for thirteen aspects with a combination of financial and non-financial performance dimensions. The same move for adopting the seven-point Likert scale measure from strongly disagree to strongly agree is also used by Wang, Chen and Chen (2012) when studying the moderating effects of external environmental factors among total quality management, market orientation, and hotel performance in 588 hotels in Republic of China.

Wilkins (2010) study uses a ten-point scale that 664 customers rate the importance of seven dimensions - stylish comfort, added extras, room quality, quality food and beverage, quality staff, personalisation, and speedy service that relates the hotel performance. A bipolar eleven-point Likert scale is being used by Balan and Lindsay (2010) and similarly a eleven-point Likert scale is also used in Boonchoo, Tsang and Wadson (2011)'s study.

3. Discussion and Future Recommendations

In summary, there seems to be a popular adoption of the five-point scale (1= strongly disagree to 5 = strongly agree or 1 – strong dissatisfied to 5 – strong satisfied) when measuring performance, however a total of eight studies in Table 1 use varying descriptions of the scale. There is a study by Dev, et al. (2008) and Zeglat and Zigan (2014) whom have adopted the following scale (1 = much worse than competitors, 2 = worse than competitors, 3 = about the same, 4 = better than competitors, 5 = much better than competitors). The scale helps in comparing a hotel organisation's performance against their competitors, using an outward rather than an internal outlook of reviewing performance measurable within an organisation. In Tajeddini and Trueman's (2012) study, the company performance is based on self-reporting perceptual measures of the hotel performance using the measure of a five-point Likert scale from 1=worse than to 5 = better than, the other hotel (Conant, Mokwa, & Varadarajan, 1990). Despite efforts made to compare with the competitors in the two studies above, it is still definitely lacking in seeing scholars taking this approach. Hence, future studies can contemplate further to evaluate the business performance, if it is more superior comparing with their competitors, from the senior management perspective as have been initiated in the two studies above.

All of the studies in Table 1 have analysed base on firm level analysis except for two studies. Wilkins's (2010) study is based on unit analysis that identifies a number of areas where hotels over-perform and under-perform through the customers' perspective. The other study by Vichada (2014) is based on both unit and firm level analyses that aims to determine which factors account for customer satisfaction while examining the relationship between EO and business performance. Despite there is some interest in studying performance from the customers' perspective like in Wilkin's (2010) study rather than from the senior management's perspective, it is because of the specific research objective is related to determining the customer level of satisfaction, which then influence the business performance. However, it will be recommended to look at both the senior management and customer perspectives, like what Vichada (2014), and triangulate the findings to determine if both parties' perspectives match with the level of business performance. This is despite the common measurement of the behavioural employees' parameters that encompass placing employees in respective jobs that they are suitable for, because employees are the organisations' face and the organizational success is dependent on employees' abilities (Sachdeva, 2015).

In regards to the role, the performance dimension has always assumed the dependent variable role for the twenty-five prior studies in Table 1. When evaluating the hotel performance, there are twelve scholars from Table 1 whom have adopted a mix of external economic business performance factors and internal organisational business performance factors. This form of distinction is made well known by Wood's (2002) study. However, different scholars seem to be inconclusive whether to use financial and/or operational

performance dimensions to assess the entrepreneurial businesses. The common financial performance dimensions are income, gross operating profits, turnover, ROA, and ROI. The common operational performance dimensions are revenue per available room (REVPAR) and occupancy percentage.

Otherwise another way to distinguish the performance measures will be using either the subjective or objective measures of performance data. Interestingly, there are many more scholars in the past decade, find it harder to get objective performance data irrespective of the hotel size, management and even location. Tajeddini (2010) has cited it is hardly possible to attain the objective relative performance measures at the business unit level that is certifiable from a third party perspective (Dess& Robinson, 1984; Matsuno, Mentzer, & Ozsomer, 2002; Slater & Narver, 1994). Another scholar, Vichada (2014) finds objective data gathering is proven challenging because the owners-managers are unwilling to divulge company information to external parties. Other scholars such as Oktem (2000) and Sapienza, Smith and Gannon (1988) also find it hard to gather such confidential information from the respondents.

The result from the challenges above, is a consistent trend that scholars (example, Balan& Lindsay, 2010; Boonchoo, Tsang, & Wadeson, 2011; Chen, Hsu, & Tzeng, 2011, August; Espino-Rodriguez & Padron-Robaina, 2004; Galetic & MoricMilonovic, 2012; Jogaratnam. & Tse, 2004, 2006; Lerner & Haber, 2000; Mohammad AL-Nuiami, et al., 2014, August 8; Tajeddini, 2010; Tajeddini & Trueman, 2012; Wang, Chen, & Chen, 2012; Vichada, 2014; Wilkins, 2010; Zeglat&Zigan, 2014) have chosen to use descriptive or subjective measurements when measuring business performance in the accommodation industry. As to the validity and reliability of the findings, it is a concern to the scholars since this infers the interpretations of the respondents, say the managers. However, previous literature has established before, that interpretations from managers, a form of subjective performance measures, do closely correspond with external secondary data (Venkatraman & Ramanujam, 1987) and internal gathering of the objective performance indicators (Covin, 1991; Dess& Robinson, 1984; Jogaratnam, 2002). Thus, we can say to some extent that such fears are unfounded. The conclusion here is that subjective measures do also reflect the business performance accurately.

There are various performance models and performance dimensions that have been used by the different scholars that are listed in Table 1. Through this process, it is seen that the performance dimensions are quite diverse across the different operation sizes (small, medium, large), ratings (one-to-five star) and types (example, hostels, to spring hotels, and luxury brand hotels). There are still doubts on how to collate and correlate all the necessary parameters into the performance construct as far it is concern with the accommodation industry. There is still more thorough thought that needs to be done pertaining to the formation of the performance construct in specific to one type of accommodation business size, rating and type, due to their different business characteristics.

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