

Chapter 4 Outline

Franchising
Lodging Industry Developments in the 1970s
 Management Contracts
 The Condominium Concept
 Time-Share
Lodging in the Volatile 1980s and Beyond
 Market Segmentation
 Amenities
 Technology
 Gaming and the Hospitality Industry*
 Industry Growth and the Economy
 Consolidation
 Real Estate Investment Trusts
 Conversions
 Globalization
A View of the Lodging Industry around the World
 Europe
 Hawaii**
 Asia and the Pacific Rim
 Mexico***
 The Caribbean
 Central and South America
 The Middle East and Africa

* Portions of this section were contributed by Mr. Michael French.

** Much of this section was contributed by Ronald K. Watanabe.

*** Portions of this section were contributed by Mr. Rodolfo Casparius, CHE, Nation's President Emeritus of the Mexican Hotel and Motel Association.

Competencies

1. Describe franchising. (pp. 75–78)
2. Summarize the following lodging industry developments: management contracts, the condominium concept, and time-share. (pp. 78–85)
3. Explain the impact that market segmentation and amenities have had on the lodging industry. (pp. 85–91)
4. Identify the major technological advances that have significantly affected the lodging industry. (pp. 91–97)
5. Describe gaming's effect on the lodging industry and identify economic factors, trends, and events that have affected the growth of the industry over the last three decades. (pp. 97–103)
6. Explain the effects that consolidation, real estate investment trusts, conversions, and globalization have had on the lodging industry. (pp. 103–113)
7. Describe the lodging industry as it exists in various locations around the world. (pp. 113–122)