



An analytical inquiry on timeshare research: A continuously growing segment in the hospitality industry

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ABSTRACT

This study provides an inquiry on research conducted on timeshare, through a collection of 133 academic papers from 69 journals, and 121 theses and dissertations from 29 countries. The results indicate an increasing trend in timeshare research, with 67% of papers published since 2000, and 37% of theses and dissertations in the last decade. The main contributors are *Rosen College of Hospitality and Management*, on the top for publication of academic papers, and *University of Nevada*, on first place for timeshare-related theses and dissertations. This first-ever far-reaching collection of literature allows the identification of key scholars and universities, and opens opportunities for exchange and cooperation within researchers to advance this body of literature. Finally, the contributions of this paper are not confined to timeshare research, as it draws attention to the importance of theses and dissertations, as a source of information that scholars are not using as much as they can.

1. Introduction

“Like most inventions, timesharing was born out of necessity” (Ziobrowski and Ziobrowski, 1997). Vacation ownership, as timeshare is called nowadays, represents an excellent choice for tourism businesses when diversifying its offerings, which can be seen in most of the big hotel chains’ presence in the industry. It is the unique business model, often referred to as a three or four legged stool, on which the industry sits that allows for multiple revenue streams; many of them recurring (Gregory, 2012). Timeshare, as a consumer product, does not have an agreed definition, but for Pandy and Rogerson (2014) the term timeshare “refers essentially to the practice of dividing accommodation units into (usually) weekly increments or intervals and selling them to consumers”. That is why timeshare considers itself as the *original* sharing economy (Simon, 2016).

Different researchers are arguing that even though this industry is continuously growing, the same is not happening in terms of theoretical work. Hence, the starting point for the present study was the scholars’ persistent call for research on the timeshare industry, e.g., Bradley and Sparks, 2012; Gregory and Weinland, 2016; Hicks and Walker, 2006; Liu et al., 2001; Zacharatos and Stavrinoudis, 2009.

This study was undertaken with two goals in mind. The main goal is to determine to what extent the growing call for research on timeshare that scholars have launched over last centuries is being fulfilled. That is,

to provide an analytical analysis of timeshare research since its beginning, focusing not only in academic journals, but also on the literature emerging from the universities, such as theses and dissertations. Secondly, this study aims to identify the main contributors to the development of timeshare literature, such as the countries, universities, scholars, and journals, as well as, to indicate the ones lacking on such work.

The contribution of this paper are not limited to the timeshare literature, as this research, first, brings attention to the importance of identifying key scholars and universities researching each topic, as a way to enhance opportunities of cooperation within researchers, and second, highlights the relevance of theses and dissertations as a complementary source of information.

The results of this work provide solid conclusions that timeshare literature is rising in the last decades and that it is a cross-cultural field of study. US universities are the ones contributing mainly for this development, but also Australian, and South African universities have their contributions. Yet, the overall contribution is the highlighting of the importance of this industry not only in today’s market, but also in the academic world. First, by recognizing that universities began to incorporate timeshare courses in the hospitality curriculum (Hicks and Walker, 2006), and secondly, by finding that across the globe, educators are encouraging students to conduct research on this area.

The present paper is structured in five parts that will proceed as

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follows: the first is dedicated to a short concise background on timeshare, the concept, the industry and its continuous growth, and the importance and significance of research in this area. Then, a methodology section will follow, in which the data collection and selection criteria are presented. Finally, the conclusions and the main contributions will be discussed in two unique sections, and the limitations and future research will constitute the last section.

2. Background

2.1. The concept

The term timeshare is definitely not new, as this industry has been in existence for more than 40 years (Savage, 2008). However, researchers have faced incredible challenges when trying to locate and/or work on an appropriate timeshare research project (Pandy and Rogerson, 2014). Thus, various attempts have been made to accomplish the work.

Researchers have quoted innumerable sources during their quest for the correct timeshare definition, such as Florida Civil Code (Ragas, 1986); the Oxford Dictionary (Sharma and Chowdhary, 2012); the Municipal Property Assessment Corporation (Savage, 2008), the Timeshare consumer's association (Sharma and Chowdhary, 2012), the Organization for Timeshare in Europe (Cortés-Jiménez et al., 2012; Stavrinoudis, 2006), as well as different books on timeshare (Hahm et al., 2007; Huang et al., 2011). In addition, some authors have pointed out that the term timesharing was borrowed "from the computer industry" (Arnold, 1984; Gray, 2012).

The question is why is there not only one timeshare definition? Arnold (1984) answered this question, explaining that "timesharing is not susceptible to a single definition because it can take many forms". Pandy and Rogerson (2014) endorsed this idea by explaining that the timeshare definition is "time-dependent or appropriate only for a particular period of time". Further, the industry describes itself as a dynamic, evolving industry (ARDA, 2014). Thus, until today, it seems that there is not only one wide spread definition of timeshare, as the accepted definition keeps shifting over time (Pandy and Rogerson, 2014).

Another problem that researchers face is the range of terms that are used to represent the industry or to represent a form of it. For example, depending on the authors or the country or on what they are trying to explain, timeshare can be written in diverse ways: "time-share" (Avis and Gibson, 1983, 1984; Eriks, 1984; Peirce and Mann, 1983; Tharmalingam, 1986), "timesharing" (Arnold, 1984; Berger, 1990; Pollack, 1982; Rohan and Furlong, 1984), "time-sharing" (Crosson and Dannis, 1977; Gray, 2012), and "time sharing" (Engle, 1980; Rajagopal, 2008). Other scholars mentioned other expressions such as *fractional ownership* (Ricci and Kaufman, 2007), *vacation intervals* (Hahm et al., 2007), *interval ownership* (Rohan and Furlong, 1984), *multiple ownership property* (Butler, 1985). Further, Pandy and Rogerson (2014) affirmed that the term *shared vacation ownership* is often used "to describe collectively the time-sharing products of timeshare, fractional ownership, and private residence clubs." According Upchurch and Gruber (2002), *resort timesharing* (shortened to timesharing) and *interval resort sharing*, are also often used to refer to it, and other terms used only to represent parts of it, such as *interval ownership*, *right-to-use*, *vacation lease*, *vacation license* and *club membership*. Nevertheless, the timeshare industry is currently known as *vacation ownership*.

For the purposes of this research, we follow the timeshare definition presented by Pandy and Rogerson (2014) in which the term timeshare "refers essentially to the practice of dividing accommodation units into (usually) weekly increments or intervals and selling them to consumers". This definition is consistent with contemporary literature, i.e., Gregory and Weinland (2016), Redditt et al. (2017), Weinland et al. (2016). Even though the definition presented by Upchurch and Gruber (2002) in which timeshare consists of a "right-to-use contract for vacation accommodations and facilities during a stated period of time

each year over a certain number of years" is a good attempt to include the new diversity of forms that timeshare can take, it does not reflect, for example, the early timeshare products that were designed with property ownership. Finally, the terms chosen to refer to this industry were "timeshare" and "vacation ownership".

2.2. The industry and its continuous growth

When a new concept comes up, it always brings the question of what is it and where does it belong? With timeshare it happened the same, but the problem is that a single definition is not agreed on, but there is also the question of in which sector does it belong. The latter seems to have been difficult to answer.

For some authors, it was simply considered as being a type of real estate ownership (Arnold, 1984; Chiang, 2001; Rohan and Furlong, 1984; Ziobrowski and Ziobrowski, 1997). Arnold (1984) believes that timeshare "injects a temporal element into real estate ownership". However, Gunnar (1978) argued that even developers had come to realize that timeshare is not part of real estate, but rather part of the vacation business. Yet, different attempts to position timeshare within the tourism and lodging sector have lacked in reliability, due to the differences between the timeshare product and the traditional lodging products (Ladki et al., 2002; Pandy and Rogerson, 2014). Upchurch and Gruber (2002) explained that various complexities in terms of legal, consumer usage, and product perspectives have contributed to its problematic establishment within the lodging realm.

Nonetheless, in recent literature the timeshare/vacation ownership industry is consistently positioned within the hospitality industry (Hahm et al., 2007; Hu et al., 2004; Stringam, 2008, 2010; Stringam et al., 2015). Upchurch and Gruber (2002) took the first step in this positioning by indicating that timeshare lies between a simple night in a hotel and a second home. Ricci and Kaufman (2007) affirmed that current results indicate that no major differences exist between vacation ownership and other areas of lodging. McCain et al. (2005) even consider timeshare as the fastest growing segment in the hospitality industry.

Apart from this lack of consistency in definition, timeshare, since its first appearance in 1965, records a constant growth of its essential components, as well as an important geographic spread (Stavrinoudis, 2006). According to Ricci and Kaufman (2007), this industry was described as having growth rates close to 1000% between 1980 and 1999. For Hu et al. (2004), even during 2001, when the economy was weak, timeshare growth continued at a healthy pace. In a recent report from ARDA, the outlook for the future remains positive with the industry being back to levels that existed prior to the great recession of 2008 (ARDA, 2014).

Different authors have tried to identify the factors behind this sustained growth. First, by arguing that it is due to the constant product innovation in response of customer's needs and vacation preferences, and second because it generates owners satisfaction and high recommendation rates (Crotts and Ragatz, 2002; Hahm et al., 2007; Upchurch et al., 2010). Others defend that timeshare is appealing to hotel owners as it provides multiple sources of revenue, something that hotel room charges do not. On top of this, it is immune to economy fluctuations, as timeshare owners are bound to their units or points that they will end up using (Powanga and Powanga, 2008; Sharma and Chowdhary, 2012).

Despite this sustained and unparalleled growth, authors believe that the same is not happening on an academic level, arguing that timeshare research is sparse, relatively limited, fragmented and mostly obsolete because of its industry rapid growth. Thus, scholars are persistently calling for research on the timeshare industry (Bradley and Sparks, 2012; Hicks and Walker, 2006; Liu et al., 2001; Powanga and Powanga, 2008; Weaver and Lawton, 1998; Weinland et al., 2016; Zacharatos and Stavrinoudis, 2009).

Recently, it is possible to observe that educational institutions are

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