

IMPACT OF ECONOMIC CRISIS ON THE SPA BUSINESSES IN SLOVAKIA

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Jana Kučerová

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Abstract

The objective of this paper is to investigate how the economic crises has influenced the attitude of the management of spa companies in Slovakia; what measures have been taken by the management of the spa companies and which of those measures the managers consider as the most effective. This paper presents the results of the research conducted by qualitative research methods. The qualitative research was gained by means of interviews with those managers of spa companies who were willing to participate in the research. We had responses from 9 companies from the 19 spa companies in Slovakia, which means 47.4 % return rate. The impact of the economic crisis on spa companies has been less severe in comparison with the declining performance of other accommodation facilities in Slovakia. The impact has been influenced by the existing legislation regulating the operation of spas in Slovakia, the opportunity to cover the stay of clients from the public health insurance system and the lower impact of seasonality. The majority of spas consider the creation of wellness services, packages for self paying guests and the reduction of operational costs (salaries and energy) to be the most effective measures in times of market turbulences.

Keywords economic crisis, spa business, Slovakia

Jana Kučerová, PhD, Associate Professor
Matej Bel University
Department of Tourism and Hospitality, Faculty of Economics
Tajovského 10, 974 00 Banská Bystrica, Slovakia
Phone: + 421 48 446 2214
Fax: + 421 48 446 2221
E-mail: jana.kucerova@umb.sk