Visions in Leisure and Business

An International Journal of Personal Services, Programming, and Administration
Visions in Leisure and Business

There is a growing demand for information about leisure and business processes that apply to personal services, programming, and administration. Leisure is those services and activities engaged in during time that is free from duty or obligation. It is a vehicle that helps the individual change his life, thereby, making a more positive contribution to his organization and society.

VISIONS IN LEISURE AND BUSINESS is an interdisciplinary umbrella that seeks to improve delivery systems. Business processes in the leisure service industry are different because they are based upon freedom of decision as well as supply and demand. The purpose of the journal is isolation and integration of those business processes that relate to the leisure service industry. Leisure and its associated services have a unique impact upon the business institution, especially in its ability to act as a catalyst to improve the individual and his/her environment. This journal will help to improve and broaden current theory and applied methods through stimulation of ideas among traditional and nontraditional aspects of the leisure and business institution.

VISIONS IN LEISURE AND BUSINESS will not compete with existing journals, but act as a complement to fill the void between the application of leisure sciences and business processes. The first step is the exchange of ideas to give direction to the development of a comprehensive framework for the better application of information. There have been eight conceptual categories identified where professionals need information:

Category I: Information or models about leisure and business processes
Category II: Technology for the practical application of leisure processes
Category III: Information about the service industry to develop theory as well as practical information about how to sell and buy products and services
Category IV: Service industry characterizations, that is, new innovative products along with methodology in how to use them
Category V: Biographical characterizations to assess innovative programs with regard to effectiveness of techniques used
Category VI: Characterization of an educational program and requirements needed to enter a particular segment of profession
Category VII: Biographical characterization of individual who has made a major contribution along with ideas about the status of the profession
Category VIII: Consumer related issues in terms of better utilizing resources to obtain more from products and services

The success of the journal depends directly upon interaction among professionals and their contributions.

There is an unprecedented demand for leisure and only through better management and the application of business processes will the current demand be met by an expanding industry. The application of sound leisure and business principles is one way to control future development of the leisure institution so that it will have a major positive impact on society.
INTRODUCTION

Financing the Leisure Industry: Determinants of Capital Structure...........4
Charles F. Peake

Stock Prices in the Leisure Industry: Evidence From the Current
Business Expansion.................................................................29
Charles N. Dennis (Guest Editor)

The Economic Impact of Winter Visitors on Sunbelt Cities: Revenues
and Costs of Municipal Governments.........................................40
J. Andy Soesilo and Robert C. Mings

Theme Restaurants, A Unique Dining Experience............................51
William A. Becker

Recreation Without Litigation.......................................................56
Jay H. Naylor

The Focus Group Interview: An Untapped Resource............................60
Richard Gitelson and Deborah Kerstetter

SUMMARY
INTRODUCTION

As the economy has moved from production and service toward a leisure position, the nature of the capital structure has changed. The basis of the structure and its future relationships to other elements depends upon financing of the leisure industry. The leisure industry has moved from one of being a function of the consumer's discretionary income to one of being a necessary part of the expenditures in their budget. In fact, the leisure aspect of the economy has been in an expansion mode where the others have been contracting during recessions.

The first two articles in this issue explore the capital structure and financing issues of a leisure economy. These are the two elements that lay the base and structure of the issue. The second and third articles explore the developmental issues of marketing and innovation as the two important elements or driving forces for the expansion of a leisure economy. The next two articles focus upon barriers or potential problem areas to development. One is litigation and development of a strategy for keeping insurance costs under control. The other major barrier is information collection and how to remain responsive to customer preferences. This article on focus groups is an example methodology that deals with consumer preferences.