

MANAGEMENT CONTRACTS IN THE HOTEL INDUSTRY AND THEIR APPLICATION IN BULGARIA

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Abstract

The main goal of the study is to define the nature and systematize the peculiarities of management contracts in the hotel industry and on that basis to reveal some opportunities for their use in the Bulgarian hotel industry. In accordance with the goal that has been set in the study there is drawn the author's definition of management contracts in the hotel industry, there are revealed their structure and characteristics. Given is an assessment of the positions, advantages and disadvantages of contracting parties, defined are the contemporary changes in management contracts. There are analyzed and assessed by degree of influence the specific conditions for the use of management contracts in the Bulgarian hotel industry. On that basis and on the basis of a study of the use of the contracts under study by Bulgarian hospitality companies, there are assessed the strengths and weaknesses of the analysed practice and are outlined some opportunities for expanding the use of management contracts in the Bulgarian hotel industry.