**Journal of Tourism and Recreation**
**Volume 2, Issue 2 (2015), 07-20**
**ISSN 2368-2655 E-ISSN 2368-2663**
**Published by Science and Education Centre of North America**

# Brand Equity and Its Elements: Case of the Lake Balaton (Hungary)

**Sulyok Judit[1], and Gábor Michalkó[2]**

[1] University of Pannonia, Hungary. Email: sulyokj@gtk.uni-pannon.hu

[2] Geographical Institute, Research Centre for Astronomy and Earth Sciences, Hungarian Academy of Sciences, Budapest Corvinus University of Budapest, Hungary. Email: michalko.gabor@csfk.mta.hu

DOI: 10.12735/jotr.v2i2p07 URL: http://dx.doi.org/10.12735/jotr.v2i2p07

## Abstract

The article provides a valuable insight into understanding brand equity and its elements that endows the destination with a unique character. Using empirical data, the study seeks to identify potential brand equity items of a destination type, namely waterside area (Lake Balaton, Hungary). The innovative approach of the research is its holistic view, because it integrates the customer-based brand equity with stakeholders' (including media and tourism professionals) perceptions. This enables a complex understanding of the researched topic, the conclusions are summarized in the Five-Stage Brand Pyramid model. The results highlight four main dimension of the brand equity: (1) the fundamental role of destination specific (waterside in this case) attributes, (2) the country of origin elements (emotional and rational benefits of domestic travel in this case), (3) the tourism products/activities, and (4) the emotional dimension. Furthermore, the research also identifies some important gap between demand and supply side. The research resulted important theoretical (structure of brand equity, need for a complex methodology) and practical (strong emotional perceptions of consumers, comprehensive analysis of tourism products/activities) implications that can be scope of further researches.

**Keywords**: tourism, branding, image, waterside destination, Lake Balaton, Hungary

## 1. Introduction

Due to the increased competition among tourism destinations (coastal areas, mountain areas, cities, rural spaces etc.), branding comes more and more into the focus of stakeholders, including theoretical and empirical researches. It is widely accepted that destination brand is a powerful tool for differentiation (Tasci, Gartner, & Cavusgil, 2007; Boo, Busser, & Baloglu, 2009; UNWTO & ETC, 2009). Although every destination offers a unique travel experience, the typologising of tourism receiving areas is a well-known phenomenon for researchers (e.g. Buhalis, 2000).

Among the numerous places to visit all over the world, waterside destinations play the leading role (UNWTO, 2011); coastal tourism is one of the sector's fastest growing area (Hall, 2001). Dating back to the 19th century (Agarwal, 1997 & 1999), coastal destinations reached their peak in the second half of the 20th century. After the long decades of mass tourism era, today travellers are more active, take more trips with a shorter length of stay during which the time spent with family and friends has an important value (Yeoman, 2007). These trends affected fundamentally the waterside areas offering the experience of rest and relaxation (3S/4S segment) for a very long time. This affects also the development potential of high quality/niche products (e.g. wellness is considered a high quality/value tourism product (Konu, Tuohino, & Komppula, 2010). Today, a coastal destination is much more a complex entity (Jennings, 2004) embracing 'the full range of tourism, leisure, and recreationally oriented activities that take place in the coastal zone and the offshore coastal waters' (Hall, 2001, p.602). Even than the tourism sector's fundamental role at waterside areas is widely acknowledged (e.g. Moscardo, Pearce, Green, & O'Leary, 2001; Jennings, 2004; Cooper, 2006), these destinations generally belong to more administrative areas like countries, counties or regions (e.g. Bodensee, Lago di Garda, Lake Balaton) that influences their branding potential.

For mapping the brand equity and its elements, the case of an internationally known, 'second generation' (Chapman & Speake, 2011) waterside destination (Lake Balaton, Hungary) were chosen. The destination in focus shows the specific attributes of the Central and Eastern European context. At the first stage, the consumer-based brand equity is identified. This is followed by the media content review, and finally by analysing stakeholders' perceptions about brand equity. The results are concluded in the Five-Stage Brand Pyramid model (UNWTO & ETC, 2009).

Our main goal is to explore brand equity of a destination type (waterside) by integrating a wide range of stakeholders. The Lake Balaton's experience can provide valuable implications for similar areas (namely waterside destinations), or for destinations with an important share of domestic tourism. Furthermore, the conclusions can help in developing complex methodologies of destination brand researches.

## 2. Tourism Destination Branding

It is widely acknowledged that destination brand is a powerful tool for differentiation, and thereby providing a competitive advantage (Tasci *et al*., 2007; Boo *et al*., 2009; UNWTO & ETC, 2009). A successful brand contributes to the place identity (UNWTO & ETC, 2009), diminishes the negative effects of crisis (UNWTO & ETC, 2009; Moilanen & Rainisto, 2009), transmits value (Moilanen & Rainisto, 2009), and has a positive impact on loyalty/return visit (Usakli & Baloglu, 2011).

Today, there is trend for branding original places, nations, cultural branding, destination and place/city branding (e.g. Lorenzini, Calzati, & Giudici, 2011). At the same time, most of the branding literature is dedicated to administrative areas like countries or cities, which raises the challenge of tourism destination branding in the case of areas belonging to more administrative territories.

Acknowledging the very wide range of brand(ing) definitions, we take a look at the concept that guided us during the research process. Branding can be regarded as

- the promise of something' (Moilanen & Rainisto, 2009, p.6);
- is a competitive identity … makes a product or destination distinctive' (UNWTO & ETC, 2009, p.6);
- destination brand is the sum of perceptions that someone has about a place … which influence his/her attitudes towards that destination at an emotional level' (UNWTO & ETC, 2009, p.9). A destination brand makes the place different, exists in the eyes of the beholder (UNWTO & ETC, 2009). In this sense, the brand goes beyond to just being a logo or a slogen (UNWTO & ETC, 2009).

For the purpose of this study we defined brand (brand equity) as *'any unique attribute that makes the destination different and endows it with a special and valued character from other competitor destinations in the mind of the prospective travellers'*.

The very comprehensive and colourful tourism branding literature suggests to reviewed four dimensions, namely awareness, image, quality and loyalty (Konecnik & Gartner, 2007), that is extended by value and experience (Boo *et al*., 2009). Tourism researchers agree that image has the main role (Lee, Cai, & O'Leary, 2006; Konecnik & Gartner, 2007) in destination branding. Brand image has the origin in destination image (Gartner, 2014), although there are a lot of ideas to measure image (originating from other sciences like e.g. pshychology), tourism marketers often differentiate between natural and man-made attributes.

Value is in the main focus of branding (Saraniemi, 2010). Besides the rational attributes, the emotional level of the brand is widely accepted (Laitamäki & Hämäläinen, 2008; UNWTO & ETC, 2009; Moilanen & Rainisto, 2009; Saraniemi, 2010; Usakli & Baloglu, 2011), extended by personality characteristics (Usakli & Baloglu, 2011). The brand has furthermore a strong connection with the travellers' lifestyle, ideal self-congruence (Nam, Ekinci, & Whyatt, 2011; Usakli & Baloglu, 2011; Barnes, Mattsson, & Sørensen, 2014).

Although acknowledging its complexity (García, Gómez, & Molina, 2012), a lot of the brand studies focus on a narrow aspect of branding (Pike, 2002). Reflecting the 'power of the travellers', consumer-based analysis (Konecnik & Gartner, 2007; Tasci *et al*., 2007; Boo *et al*., 2009) are mostly used. Recently, stakeholders' dimension (Marzano & Scott, 2009; dos Santos, 2014) came into focus, including host communities (dos Santos, 2014) or the analysis of promotional brochures (Brito & Pratas, 2015). The stakeholder perspective of branding considers the actors as decision-makers, accepting that the destination brand is the 'outcome of the achievement of unity and collaboration among the stakeholders' (Marzano & Scott, 2009, p.249). At the same time, there are valuable case studies focusing on a mixture of stakeholders (García *et al*., 2012) or a special segment like attendees of conferences (Lee & Back, 2010). The complex analysis of different targets can result interesting conclusions as there are some gaps identified in the reviewed studies, e.g. perception gaps between entrepeneurs and visitors (García *et al*., 2012), or even between segments of travellers/heterogenity of visitors (Sahin & Baloglu, 2011). Although the intermediary stakeholders (marketing, media) have fundamental role in tourism, the branding literature gives less attention to them (e.g. among the reviewed studies by Pike (2002, 2009) there were no media targeted). This will probably change in the future, because new research methodologies become popular (e.g. content analysis).

Destination branding research is continuously developing that leads to much more focused study areas, reflecting the unique characters of each destination all over the world. Besides mapping brand equity, we can find a lot of innovative theories and frameworks like destination brand loyalty (Ekinci, Sirakaya-Turk, & Preciado, 2013), destination brand experience (Barnes *et al*., 2014), economic relationships (Ohe & Kurihara, 2013) or brand architecture (Datzira-Masip & Poluzzi, 2014).

Because every destination / place is different, it results a general limitation of the branding studies. Acknowledging this shortage, our main intention is to provide a valuable piece to the colourful mosaic of tourism destination branding.

## 3. Research Methodology

Reflecting the need for a holistic approach (Usakli & Baloglu, 2011), the study combines consumer, media and stakeholder analysis. With reference to Boo *et al*. (2009), the study follows the main steps of brand measurement: (1) the potential brand values are identified by customer-based brand equity, (2) the destination is compared with other competing destinations, furthermore (3) the destination in focus is well-known and popular, and a significant share of consumers interviewed had been previously to the destination. The available primary data has been analysed exclusively for this research paper.

Primary research was conducted between 2009 and 2012. The consumer survey focused on the Hungarian waterside destinations in general, the media content analysis' and stakeholder phase's target had been narrowed to the Lake Balaton. The qualitative phase following the quantitative survey provided more in-depth understanding, e.g. tourism products or activities arising form the travellers' survey were focused on at the media analysis and at the stakeholder interviews.

Data of 668 prospective domestic travellers was collected 2009, the aim was to reach the widest audience possible. The convenience sample follows the aggregated demographics of Hungarian population regarding gender and age, the tourism survey of the Hungarian Tourism Ltd. was used as a reference. The results highlight the attitudes of 'urban residents with waterside holiday experience' (see Table 1). With the aim of mapping brand equity / brand values and learning original perceptions, the following open-ended question (e.g. Pike, 2009; Sahin & Baloglu, 2011; Usakli & Baloglu, 2011) was used:

*Question: According to your opinion, what are the unique characteristics of Hungarian waterside destinations, compared with international areas that you perceive as competitors?*

**Table 1.** Consumer sample size and structure

| Attribute | Sample | Hungarian population* |
|---|---|---|
| Gender | • Male: 47.4%<br>• Female: 52.6% | • Male: 47.0%<br>• Female: 53.0% |
| Age | • 18-24 years: 12.0%<br>• 25-30 years: 11.3%<br>• 31-40 years: 19.5%<br>• 41-50 years: 19.5%<br>• 51-60 years: 18.0%<br>• 60+ years: 19.2% | • 18-24 years: 12.5%<br>• 25-30 years: 13.6%<br>• 31-40 years: 16.6%<br>• 41-50 years: 17.0%<br>• 51-60 years: 17.2%<br>• 60+ years: 23.2% |
| Place of residence (statistical region) | • Central Hungary: 60.7%<br>• Central Transdanubia: 6.8%<br>• Western Transdanubia: 5.7%<br>• Southern Transdanubia: 5.0%<br>• Northern Hungary: 10.5%<br>• Northern Great Plain: 2.3%<br>• Southern Great Plain: 8.9% | • Central Hungary: 27.8%<br>• Central Transdanubia: 11.1%<br>• Western Transdanubia: 9.9%<br>• Southern Transdanubia: 9.7%<br>• Northern Hungary: 12.5%<br>• Northern Great Plain: 15.8%<br>• Southern Great Plain: 13.2% |

Source: own illustration

*Source: Hungarian Tourism Ltd. (2008)

Media content analysis is based on the Hungarian (in Hungarian language, and published in Hungary) written non-paid news. Articles were collected from the daily media observation of the Hungarian Tourism Ltd. (national tourism office). Altogether the content of 1,483 articles (published during 2009 and 2010) was monitored.

Stakeholder survey had two phases. An online questionnaire was filled out by 47 professionals (12 destination management organizations and 35 tourism service providers). The semi-structured in-depth interviews included 20 important stakeholders of the Lake Balaton's tourism (both public and private). (See Table 2)

**Table 2.** Mapping brand equity in the methodology

| Consumer survey (668 persons) | Media content analysis (1,483 articles) | Stakeholders (tourism professionals) survey (47 + 20 persons) |
|---|---|---|
| Spontaneous associations/open-ended question | Articles' main topic<br>Wording of the news | Spontaneous associations/open-ended question (47 persons)<br>Semi-structured interviews valuing unique attributes (20 persons) |

Source: own illustration

# 4. Results

## 4.1. Lake Balaton – The Destination in Focus

Hungary can be regarded as a mature 'second generation' destination. Besides the capital city of Budapest and the health tourism resources, the Lake Balaton attracts a significant number of international visitors: 7.4% of the foreign overnight visitors have been to the lake (Hungarian Central Statistical Office [HCSO], 2013). 25.0% of the domestic overnight trips are to the Lake Balaton (HCSO, 2013).

The Lake Balaton is the greatest freshwater lake in Central Europe (Figure 1), it has a surface of 600 km$^2$, and its deepest point is about 11m. Being an iconic destination of the country, the region has good infrastructural location, and pleasant climate, the bath season is from May to September. The lake and its surroundings still has the strong position as a summer holiday destination (Rátz, Michalkó, & Kovács, 2008), although during the last decades, the development of 'water-independent' attractions has come into focus (e.g. active tourism, sports, wine and gastronomy, health tourism, culture, festivals). Belonging to more administrative areas, the Lake Balaton forms one tourist region (from the altogether nine tourist regions in Hungary), its area is 3,886 km$^2$ (4.2% of the country's total area), the volume of the population is 262 thousands (2.6% of the country's population) (HCSO, 2011). Besides the local communities and the tourists, there are a great number of second home owners in the destination (one fourth of Hungarian's second homes, namely 64 thousands units).


**Figure 1.** Geographical location of the Lake Balaton (Hungary)
(Source: own illustration)

The regions natural environment is protected; the total area of the Balaton Uplands National Park (founded in 1997) is 57 hectares. The region has a wide range of tourism offer: more than 50 beaches, a bike route of 200 $km^2$, active sport facilities, sailing facilities, health spas, museums, cultural programmes, festivals etc. are in the focus of fulfilling travellers' motivations. The destination is mainly managed by local tourism organizations (destination management organizations, DMOs); the regional destination management organization was founded in 2011.

The destination's commercial accommodation establishments register app. 5 million guest nights (4.8 million guest nights in 2013, of that 62% domestic guest nights) yearly (HCSO, 2013). Tourism demand to the destination was characterized by restructuring at the beginning of the 1990's. Tourism at the Lake Balaton is still characterized by a strong seasonality, a high concentration to the coastal area, and the dominance of the domestic overnights. Furthermore, it should be highlighted that the area is a very popular summer holiday destination, and an iconic tourism receiving place of the former socialist countries in the Central and Eastern European region.

## 4.2. Customer-Based Brand Equity

621 respondents out of the 668 interviewed persons shared their views about the brand equity. In the first step of the analysis, the mentioned attributes were grouped into 23 categories. Most of the mentioned assets are positive, however there are negative attitudes (lower quality compared to foreign destinations, lack of hygiene, not exciting enough or crowded) that could be a source of conflict, and thereby resulting unsatisfied visitors (see Table 3).

**Table 3.** Consumer-based brand equity elements

| Element | Number of responses |
|---|---|
| Natural treasures (landscape, flora and fauna, climate) | 122 |
| Close, accessible | 113 |
| Unique places, memories, ambient, nostalgy | 79 |
| Safe / feeling home (e.g. language), get to know national treasures | 78 |
| Cheap(er than a lot of foreign destinations) | 66 |
| Freshwater (e.g. swallow, appropriate for families with small children), grassy beaches | 51 |
| Cultural monuments, programmes | 42 |
| Quiet, good for relaxation | 42 |
| Health tourism | 41 |
| Low level of service quality | 35 |
| Hospitality | 31 |
| Gastronomy | 30 |
| Dirty, disordered | 29 |
| Expensive (than a lot of foreign destinations) | 16 |
| Fishing | 15 |
| Wide range of facilities, 'fit for all' | 15 |
| Not unique | 14 |
| Not exciting enough | 11 |
| Active tourism, sports | 9 |
| Lake and sea cannot be compared | 9 |
| Wine tourism | 7 |
| Crowded, a lot of tourists | 7 |
| Mosquitos | 2 |

Source: own illustration

n=621 persons

The brand image elements can be split into four main dimensions: besides the destination type's (namely waterside) assets, the benefits of domestic travel, the tourism products and activities, furthermore the emotions and other items were identified. The 'landscape' itself (natural values including flora & fauna, climate, mosquitos, furthermore the freshwater's advantages against sea water) is very attractive for tourists escaping from the daily routine. The second dimension has a strong connection with the consumers' country of origin that means the perceived advantages (closeness, safety, and cheap prices) of domestic travel in this case. The next dimension covers the colourful experiences, the wide range of activities available in the destination, like cultural tourism, health tourism, gastronomy and wines, fishing, and active tourism. Finally, the emotional dimension (former visits, experiences, ambience, nostalgia) also stay in the foreground of the prospective travellers' perceptions. (See Figure 2)

With reference to the brand quality, we can conclude that the potential travellers are very price-conscious, the destination in focus is perceived rather cheap than expensive (compared with international tourism receiving areas in the mind of potential visitors).

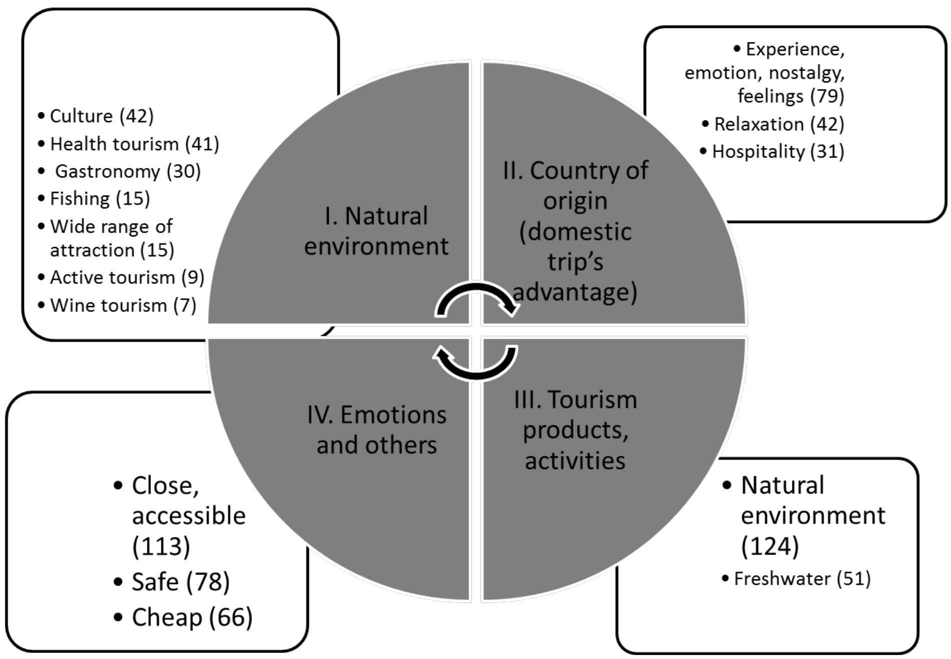


**Figure 2.** Hungarian waterside destinations' (Lake Balaton's) consumer-based brand equity (number of responses)

(Source: own illustration; n=621 persons)

## 4.3. Brand Values Interpreted by the Media

The potential brand values interpreted by the media had been studied by monitoring the main topic and the article's wording, and by mapping the seasonal variance of main topics covered in the news. In the media interpretation, the destination is attractive for a wide range of segments; the media acknowledges the colourful travel experience, the wide range of attractions and activities. The colourful tourism offer means a great challenge for its positioning and branding. Probably in order to call readers' attention, the media often uses 'the most/biggest/longest/oldest…' terms.

The articles' wording shows a positive image of the destination, highlighting its landscape/scenic beauty. The destination's natural environment (91 of the altogether 800 topics) can be found throughout the year, and independently from travellers' motivation/segments (e.g. articles about active tourism also highlight the natural treasures). The domestic focus includes the terms 'Hungarian sea', 'national treasure'. Here we should also highlight the emotional dimension of brand equity that means mainly the nostalgia in the media news. From the wide range of tourism products and activities (based on the number of topics covered in the news), cultural tourism has the widest supply (115 topics). It is followed by active tourism (64 topics), wine & gastronomy (49 topics), finally health tourism (19 topics).

Meanwhile cultural tourism has something to offer throughout the year, active tourism is the most attractive from Spring to Autumn (following the traditional travel season), and health tourism news are in the focus from Autumn to Spring (during the Summer, there were no health tourism related article among the studied news). The media news about tourism products show a seasonal distribution that highlights the limitations of these products, and the necessity of harmonizing with the destination assets, in order to be developed to a real competitive advantage/brand value. (Figure 3)

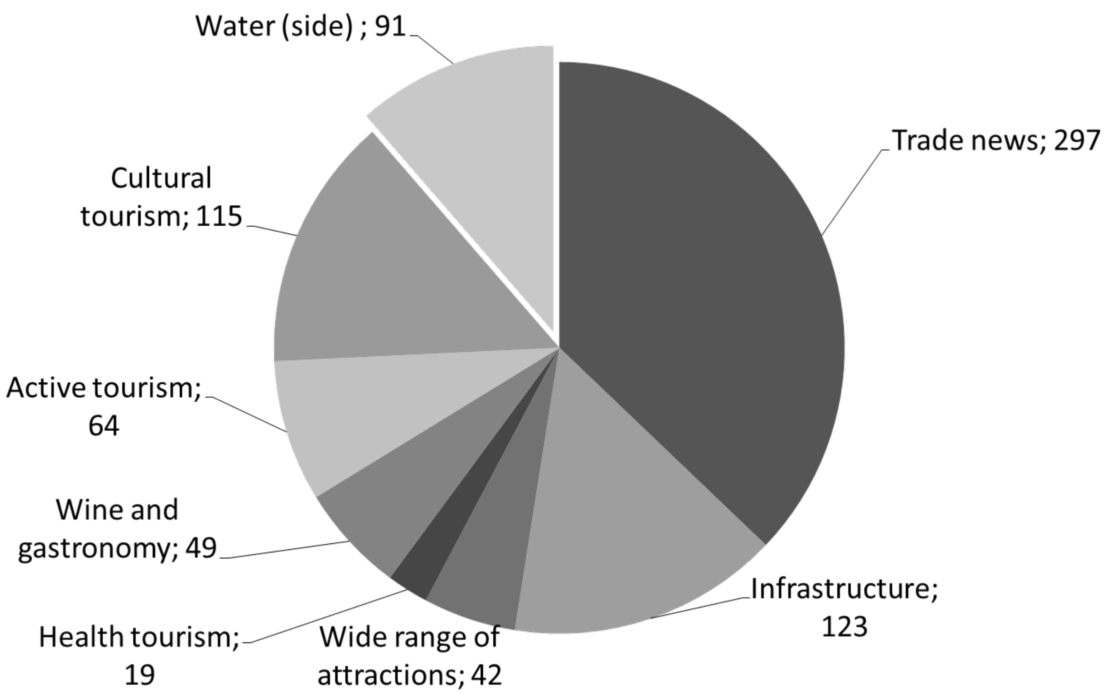


**Figure 3.** Main topics of the media news

(Source: own illustration, n=800 topics)

## 4.4. Stakeholder-Based Brand Equity

Stakeholder-based brand equity has been surveyed among tourism professionals. Because of the destination's international reputation, we differentiated among brand values on domestic and on international level. From the four dimensions identified at the consumer survey, the destination specific attributes (landscape, freshwater, the lake's shallowness, the big surface, and the water's healing effect) play a fundamental role. The domestic trip's advantages (e.g. accessibility) are also at the core of brand values among prospective domestic travellers. Among the wide range of tourism products, active tourism is the most valued by stakeholders. Wine tourism, family-friendly services and fishing are of greater importance for domestic guests. Health tourism is valued only partly as a brand value, as it attracts a smaller/specific segment. So sailing and cycling are also less attractive for a wide range of segments. The one and only emotional value highlighted by the tourism professionals is the nostalgia. On the domestic level, there is a focus on the wide range of attractions, meanwhile on the international level, the gastronomy and the good value for money can be a more important brand equity item. (Figure 4)

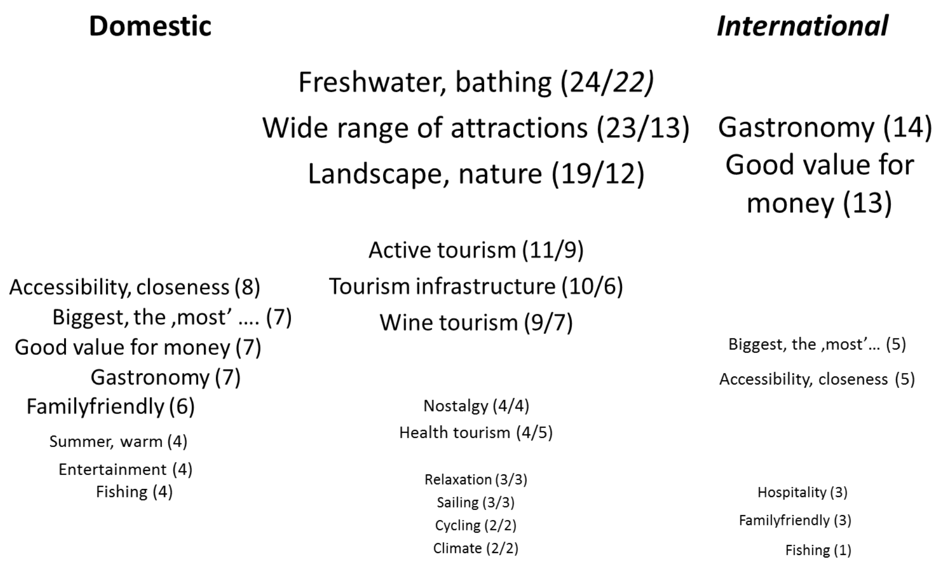


**Figure 4.** Stakeholder-based brand equity (number of mentioning – domestic/international)

(Source: own illustration; n=47 stakeholders)

## 4.5. Summary of Research Results

With the aim of integrating brand equity among different target groups (consumer, media, tourism stakeholders), we applies the Five-Stage Brand Pyramid model (UNWTO & ETC, 2009). The results demonstrate the strong dominance of landscape, including 'lacustrine' specific asset, like the freshwater's advantage against sea water (destination specific attributes). The natural environment can be found in all of the stages of the pyramid. This is supported by the country of origin dimension's perceptions, namely the perceived advantages of domestic travel.

At the bottom of the pyramid, among the rational attributes we find good quality beaches, accessibility, nice weather, and all of the non-water-based tourism products. It points out that tourism products (active tourism, cultural tourism, health tourism, wine and gastronomy) should not be dedicated outstanding role as a brand value, because these activities can motivate smaller segments. Among the emotional benefits (the pyramid's next level) there are the benefits of domestic trip, the personal experiences, furthermore the time spent with family & friends. The Lake Balaton's brand personality is built on bathing in freshwater, quiet environment, a wide range of activities, and freedom. These attributes can differentiate the lake from its perceived – domestic or foreign – competitors. On the fourth level of the pyramid, we find a positioning statement (not a slogan!) representing the most dominant attributes. Besides the benefits of domestic travel, we should here highlight that the Lake Balaton and its surroundings is not a 'once-in-a-life' destination, a lot of the visitors return to the area from time to time. Among the potential brand values, no iconic attraction (settlement or sight) emerged.

The destination's core assets are the human-scale landscape, domestic environment (safety), and a wide range of colourful experiences. (Figure 5)

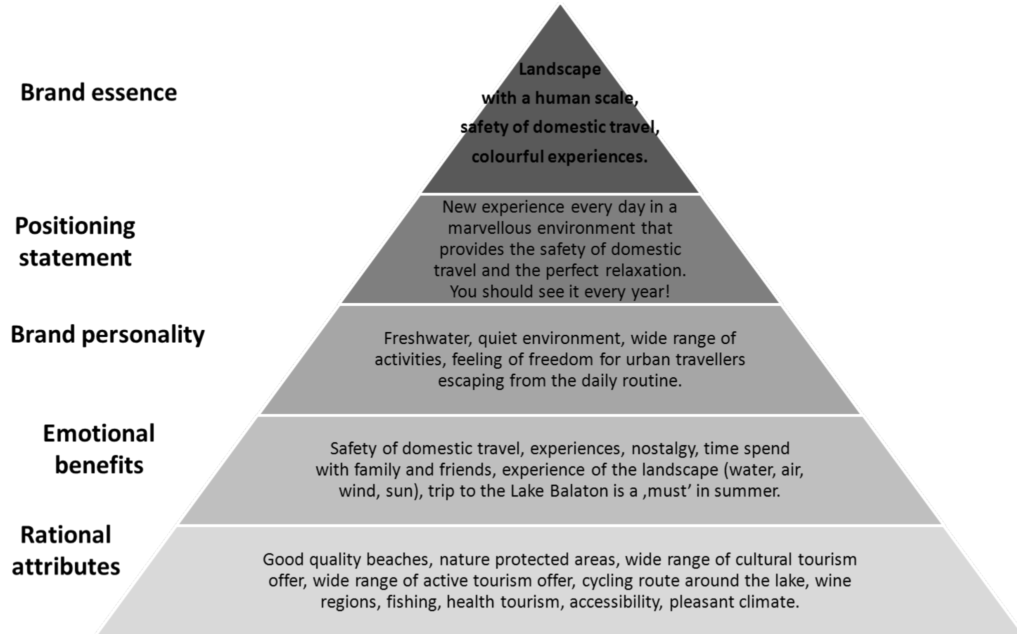


**Figure 5.** The Lake Balaton's potential brand values in the five-stage brand pyramid model (Source: own illustration, based on UNWTO & ETC, 2009).

Compering perceptions of different target groups, our research highlighted some important gaps to be considered. Generally, travellers' put much more emphasis on the emotional dimensions that is only partly supported by the professionals/supply side (nostalgia was the common issue).

**Table 4.** Destination brand equity dimensions among different stakeholders

| Brand equity element | Potential travellers/Demand side (n=668) | Media (n=1,483) | Tourism professionals/Supply side (n=47+20) |
|---|---|---|---|
| Destination specific attributes (natural environment) | Natural environment, landscape, climate, freshwater | Scenic beauty | Human-scale landscape<br>Water itself (freshwater, shallowness, healing effect) |
| Demand specific attributes (domestic travel, attitudes towards destination, towards tourism) | Close<br>Safe<br>Cheap | 'Hungarian sea', 'national treasure' | Accessible, close |
| Tourism products, activities | Cultural tourism<br>Wine & gastronomy<br>Health tourism<br>Active tourism | Cultural tourism<br>Active tourism<br>Wine & gastronomy<br>Health tourism | Active tourism<br>Wine tourism<br>Health tourism |
| Emotions | Former experience, emotions, nostalgia | Nostalgia | Nostalgia |
| Others | Wide range of attractions | 'The most/biggest/longest/oldest…'<br>Wide range of attractions | Wide range of attractions<br>Good value for money<br>Family friendly |

Source: own illustration

The destination specific attributes (originating from the destination type like waterside, mountain, rural or city) is strongly acknowledged by target groups. The country of origin specific items (domestic travel) is dominated by accessibility, followed by safety, and affordable price level. The tourism products' potential as a brand value is not perceive equally by the stakeholders. Meanwhile cultural tourism appears strongly in the mind of visitors and in the media, the supply side does not consider it as a brand equity item. On the other side, visitors do not think active tourism to be a unique, differentiating brand value of the destination. (Table 4)

## 5. Theoretical and Practical Implications

Our research resulted in some valuable implications about tourism destination branding for tourism stakeholders, destination managers. The consumer-based brand equity elements could be grouped into four main dimensions: (1) destination specific assets, (2) country of origin values (domestic travel), (3) activities, and (4) emotional dimensions and other attributes. The suggested brand equity (image) elements originating from the consumer survey were partly supported by the media and the stakeholder survey. With reference to other researches mapping the role of source markets, our study acknowledged the rational and emotional benefits of domestic travel (that can be of relevance for almost all the destinations, as most of them receive a high share of domestic visitors).

From the practical point of view, the study has the following implications:

- Using a complex methodology / holistic view, that embraces a wide range of target groups enables to identify potential gaps between the perceptions of demand and supply side.
- Consumers are much more emotion-driven that should be considered during the process of destination branding.
- Tourism products' / activities' potential as a core asset need a comprehensive research in order to result real brand values, and not 'copy-cat' destinations.

## 6. Limitations of the Study

The researched area, the Lake Balaton (Hungary) is a mature, second generation lacustrine destination. This has the advantage of the potential analysis of a wide range of actual issues. The conclusions' implication for other areas need further thinking and has to take into account the specific characteristics of each destination.

The sample was homogenous in terms of demographic – waterside experience, urban travellers. So, any conclusion regarding the heterogeneity of travellers should be viewed under this limitation. Our study included the domestic dimension. For destinations with a high share of international tourism demand, the conclusions' implication should be extended with the international dimension.

### Acknowledgements

Consumer survey was founded the Hungarian Scientific Research Fund (OTKA, project number K100953). Media content analysis, online survey among tourism professionals, and in-depth interviews with stakeholders were founded by the Authors.

### References

[1] Agarwal, S. (1997). The resort cycle and seaside tourism: an assessment of its applicability and validity. *Tourism Management*, *18*(2), 65-73.

[2] Agarwal, S. (1999). Restructuring and local economic development: Implications for seaside resort regeneration in Southwest Britain. *Tourism Management, 20*(4), 511-522.

[3] Barnes, S. J., Mattsson, J., & Sørensen, F. (2014). Destination brand experience and visitor behaviour: Testing a scale in the tourism context. *Annals of Tourism Research, 48*, 121-139.

[4] Boo, S., Busser, J., & Baloglu, S. (2009). A model of customer-based brand equity and its application to multiple destinations. *Tourism Management, 30*(2), 219-231.

[5] Brito, P. Q., & Pratas, J. (2015). Tourism brochures: Linking message strategies, tactics and brand destination attributes. *Tourism Management, 48*, 123-138.

[6] Buhalis, D. (2000). Marketing the competitive destination of the future. *Tourism Management,* 21 (1), 97-116.

[7] Chapman, A., & Speake, J. (2011). Regeneration in a mass-tourism resort: The changing fortunes of Bugibba, Malta. *Tourism Management, 32*(3), 482-491.

[8] Cooper, C. (2006). Lakes as tourism destination resources. In C. M. Hall & T. Härkönen (Eds.), *Lake tourism: An integrated approach to lacustrine tourism systems* (pp. 27-42). Clevedon: Channel View Publications.

[9] Datzira-Masip, J., & Poluzzi, A. (2014). Brand architecture management: The case of four tourist destinations in Catalonia. *Journal of Destination Marketing and Management, 3*(1), 48-58.

[10] dos Santos, E. R. M. (2014). Destination mutant brands: An empirical perspective of tourism professionals and host community to create Mutant Brand Cape Verde. *Journal of Destination Marketing and Management*, *3*(1), 68-78.

[11] Ekinci, Y., Sirakaya-Turk, E., & Preciado, S. (2013). Symbolic consumption of tourism destination brands. *Journal of Business Research, 66*(6), 711-718.

[12] García, J. A., Gómez, M., & Molina, A. (2012). A destination-branding model: An empirical analysis based on stakeholders. *Tourism Management*, *33*(3), 646-661.

[13] Gartner, W. C. (2014). Brand equity in a tourism destination. *Place Branding and Public Diplomacy, 10*, 108-116.

[14] Hall, C. M. (2001). Trends in ocean and coastal tourism: the end of the last frontier? *Ocean & Coastal Management*, *44*(9-10), 601-618.

[15] Hungarian Central Statistical Office [HCSO] (2011). *Jelentés a turizmus 2011. évi teljesítményéről.* Hungary: Budapest.

[16] Hungarian Central Statistical Office [HCSO] (2013). *Jelentés a turizmus 2013. évi teljesítményéről.* Hungary: Budapest.

[17] Jennings, S. (2004). Coastal tourism and shoreline management. *Annals of Tourism Research*, *31*(4), 899-922.

[18] Konecnik, M., & Gartner, W. C. (2007). Customer-based brand equity for a destination. *Annals of Tourism Research*, *34*(2), 400-421.

[19] Konu, H., Tuohino, A., & Komppula, R. (2010). Lake wellness – A practical example of a new service development (NSD) concept in tourism industries. *Journal of Vacation Marketing*, *16*(2), 125-139.

[20] Laitamäki, J. M., & Hämäläinen, T. J. (2008). Drivers of globalization in the tourism industry: Global strategies for country destination brands. In K. Lindroth & M. Voutilainen (Eds.),

*Competition in tourism: Business and destination perspectives*. Paper presented at the Proceedings of the Travel and Tourism Research Association Europe 2008 Annual Conference in Helsinki, Finland, 23-25th April (pp. 83-96). Helsinki: HAAGA-HELIA University of Applied Sciences, on behalf of TTRA Europe.

[21] Lee, G., Cai, L. A., & O'Leary, J. T. (2006). www.branding.states.US: An analysis of brand-building elements in the US state tourism websites. *Tourism Management*, *27*(5), 815-828.

[22] Lee, J. S., & Back, K. J. (2010). Reexamination of attendee-based brand equity. *Tourism Management, 31*(3), 395-401.

[23] Lorenzini, E., Calzati, V., & Giudici, P. (2011). Territorial brands for tourism development: A statistical analysis of the Marche Region. *Annals of Tourism Research*, *38*(2), 540-560.

[24] Marzano, G., & Scott, N. (2009). Power in destination branding. *Annals of Tourism Research*, *36*(2), 247-267.

[25] Moilanen, T., & Rainisto, S. (2009). *How to brand nations, cities and destinations – A planning book for place branding.* Great Britain: Palgrave Macmillan.

[26] Moscardo, G., Pearce, P., Green, D., & O'Leary, J. T. (2001). Understanding coastal and marine tourism demand from three European markets: Implications for the future of ecotourism. *Journal of Sustainable Tourism*, *9*(3), 212-227.

[27] Nam, J., Ekinci, Y., & Whyatt, G. (2011). Brand equity, brand loyalty and consumer satisfaction. *Annals of Tourism Research*, *38*(3), 1009-1030.

[28] Ohe, Y., & Kurihara, S. (2013). Evaluating the complementary relationship between local brand farm products and rural tourism: Evidence from Japan. *Tourism Management, 35*, 278-283.

[29] Rátz, T., Michalkó, G., & Kovács, B. (2008). The influence of Lake Balaton's tourist milieu on visitors' quality of life. *Tourism: An International Interdisciplinary Journal, 56*(2), 127-142.

[30] Pike, S. (2009). Destination brand positions of a competitive set of near-home destinations. *Tourism Management, 30*(6), 857-866.

[31] Pike, S. (2002). Destination image analysis – A review of 142 papers from 1973 to 2000. *Tourism Management, 23*(5), 541-549.

[32] Sahin, S., & Baloglu, S. (2011). Brand personality and destination image of Istanbul. *Anatolia: An International Journal of Tourism and Hospitality Research*, *22*(1), 69-88.

[33] Saraniemi, S. (2010). Destination brand identity development and value system. *Tourism Review*, *65*(2), 52-60.

[34] Tasci, A. D. A., Gartner, W. C., & Cavusgil, S. T. (2007). Measurement of destination brand bias using a quasi-experimental design. *Tourism Management*, *28*(6), 1529-1540.

[35] UNWTO. (2011). *UNWTO tourism highlights* (2011 ed.). Madrid: World Tourism Organization. Retrieved from http://mkt.unwto.org/sites/all/files/docpdf/unwtohighlights11enhr.pdf.

[36] UNWTO., & ETC. (2009). *Handbook on tourism destination branding*. Madrid, Spain: World Tourism Organisation.

[37] Usakli, A., & Baloglu, S. (2011). Brand personality of tourist destinations: An application of self-congruity theory. *Tourism Management, 32*(1), 114-127.

[38] Yeoman, I. (2007). *Tomorrow's tourist: Scenarios & trends.* Elsevier.

## Copyrights