

## **A COMPARATIVE FINANCIAL ANALYSIS BETWEEN MEDIUM PROFIT AND DAILY MEDIUM PROFIT OBTAINED IN 13 RURAL GUESTHOUSES FROM BIHOR COUNTY (2008 /2010)**

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### ***Abstract***

*Rural tourism in Bihor county has great development potential because of human and natural resources existing here. In this paperwork was realized a diagnostic analysis of several units of receipt from Valea Iadului, Vad Borod, Baile Felix and Arieseni area from Bihor county. More specifically was done a financial analysis, comparing some calculated indicators such as medium profit per available beds and daily medium profit per occupied beds, obtained by the rural guesthouses from this area. The technique used for data collection was the interview, collecting datas from 13 rural guesthouses from Bihor county. The financial data obtained regarded 2008 year, 2009 and 2010 years of study. The results lead to the idea that the greatest DMP (daily medium profit) values were registered at Axon rural guesthouse (62,82 RON), Zavoi rural guesthouse (45,1 RON) and La Contele Dracula Hotel (40,31 RON). The biggest differences between MP (medium profit) and DMP (daily medium profit) indicators were registered at Corimen guesthouse in 2008 (445 %), Valea Izvorului guesthouse in 2009 (530 %) and Melinda guesthouse in 2010 (542 %). A conclusion that can be specified is that the evolution for all indicators in all the guesthouses studied in this 3 years analyzed 2008, 2009 and 2010 is a negative one and this fact was caused by the economic recession that our country passed through.*

**Key words:** *medium profit, daily medium profit, rural guesthouses*

### **INTRODUCTION**

Featuring a natural environment conducive to practice rural tourism, Bihor county was able to work towards the preparation and promotion of rural tourism offer to match international standards.

To enter the rural tourism circuit, every household should be evaluated and have a certificate of compliance, certificate obtained as a result of the conditions required. Evaluation is based on an "assessment of potential agro sheets of the household" and if the household receives a "certificate of conformity" this certificate entitling him to practice agrotourism.

Currently, there are in Bihor county, mainly in rural areas, two types of accommodation: Rural guesthouses and Farmhouses. These major forms of accommodation are recognized under terms of legislation, approved by the national rural housing structures system in our country, their record is found in the publications of the National Institute of Statistics and European Studies (INSSE) (Badiu, 2008).

A very important factor in order to obtain profit in every business, is to obtain good incomes . In rural tourism is the same : the incomes obtained or not by the rural guesthouses lead or not to a great developement of the business and of the tourism and economy as well. In this paper were analized and compared the medium profit and the daily medium profit registered in 13 rural units of receipt from Bihor county.

## **MATERIAL AND METHOD**

Comparative analysis was used, which provides information, performs linear ordering and typological classifications in territorial or temporal. This method can be complementary with indices and statistical indicators method (number of hostels, accommodation capacity, number of tourist arrivals in rural pensions, number of overnight stays in rural touristic pensions, incomes obtained by the rural guesthouses ). Using the datas obtained through the interview applied to the managers of the rural guesthouses, were calculated the next 2 indicators : MP (medium profit = total profit / accomodation capacity ) per available place and DMP (daily medium profit=total profit/overnight stays ) per occupied bed. After they were calculated were compared their values to see their evolution in time ( from 2008 till 2010) on one side. On the other side were compared the values for MP with the values for DMP for each guesthouse to point out which one of these had a greater occupancy of accommodation .

Statistical analysis follows the evolution of indicators measuring the satisfied touristic demand.

## **RESULTS AND DISSCUSIONS**

Will be presented some of the results obtained after processing financial datas registered in the thirteen units of receipt from Bihor county as it follows . In Table number 1 are pointed the financial values in RON for the indicator MP (medium profit) for the 2008, 2009 and 2010. As well there are 2 columns showing the decreasing evolution for this indicator in this period of time.

Table 1

*MP(medium profit per available place for 2008-2010(RON)*

<i>Crt. no</i>	<i>Unit name</i>	<i>Year 2008 (RON)</i>	<i>Year 2009 (RON)</i>	<i>Year 2010 (RON)</i>	<i>Increasing rate 2009/2008 (%)</i>	<i>Increasing rate 2010/2008 (%)</i>
1.	Valea Izvorului	5,97	2,96	4,26	<b>-50,42%</b>	<b>-28,64%</b>
2.	Andreea	14,77	10,73	6,71	<b>-27,35%</b>	<b>-54,57%</b>
3.	Remeți	n.a.	4,27	3,45		
4.	Melinda	4,42	4,41	3,03	<b>-0,23%</b>	<b>-31,45%</b>
5.	La Contele Dracula	17,27	17,6	16,51	<b>1,91%</b>	<b>-4,40%</b>
6.	Casa Bucătarului	8,33	8,69	8,94	<b>4,32%</b>	<b>7,32%</b>
7.	Corimen	3,87	4,58	3,67	<b>18,35%</b>	<b>-5,17%</b>
8.	Axon	19,22	19,15	19,75	<b>-0,36%</b>	<b>2,76%</b>
9.	Davidof	5,4	5,25	5,18	<b>-2,78%</b>	<b>-4,07%</b>
10.	Raluca	8,98	7,65	4,13	<b>-14,81%</b>	<b>-54,01%</b>
11.	Vidra	11	13,28	8,27	<b>20,73%</b>	<b>-24,82%</b>
12.	Zăvoi	23,96	25,57	23,85	<b>6,72%</b>	<b>-0,46%</b>
13.	Cabana Art	n.a.	3,28	5,36		

*Source:own calculation after statistical data from units*

The biggest values obtained for MP were registered at Zăvoi guesthouse (23.96 RON in 2008, 25.57 RON in 2009 and 23.85 RON in 2010) and at Axon rural guesthouse (19.22 in 2008 ,19.15 in 2009 and 19.75 in 2010) this representing an exception too for the decreasing evolution of this indicators in the three years of study. Reason for this is that Zăvoi rural guesthouse has a very small accommodation capacity that can be occupied more effectively and secondly Axon rural guesthouse indeed registers a high degree of occupancy by a large influx of tourists , here being practiced in some way the transit tourism.

Table 2

*DMP(daily medium profit per occupied place for 2008-2010(RON)*

<i>Crt. no</i>	<i>Unit name</i>	<i>Year 2008 (RON)</i>	<i>Year 2009 (RON)</i>	<i>Anul/Year 2010 (RON)</i>	<i>Ritm de creștere/ Increasing rate 2009/2008 (%)</i>	<i>Ritm de creștere/ Increasing rate 2010/2008 (%)</i>
1.	Valea Izvorului	19,58	15,69	17,05	<b>-19,87%</b>	<b>-12,92%</b>
2.	Andreea	22,49	20,41	20,43	<b>-9,25%</b>	<b>-9,16%</b>
3.	Remeți	n.a.	18,66	18,31		
4.	Melinda	15,58	16,4	16,43	<b>5,26%</b>	<b>5,46%</b>
5.	La Contele Dracula	39,7	40,31	38,19	<b>1,54%</b>	<b>-3,80%</b>
6.	Casa Bucătarului	29,04	29,73	29,96	<b>2,38%</b>	<b>3,17%</b>
7.	Corimen	17,21	17,43	17,21	<b>1,28%</b>	<b>0,00%</b>
8.	Axon	62,82	61,58	60,88	<b>-1,97%</b>	<b>-3,09%</b>
9.	Davidof	21,44	22,25	22,26	<b>3,78%</b>	<b>3,82%</b>
10.	Raluca	22,01	21,93	16,9	<b>-0,36%</b>	<b>-23,22%</b>
11.	Vidra	15,86	16,28	14,4	<b>2,65%</b>	<b>-9,21%</b>
12.	Zăvoi	41,91	45,1	40,01	<b>7,61%</b>	<b>-4,53%</b>
13.	Cabana Art	n.a.	13,05	18,77		

*Source:own calculation after statistical data from units*

Analysing the situation for DMP (daily medium profit) a positive evolution for this indicator, from one year to another it can be seen at Melinda guesthouse (about 5 %), at Casa Bucatarului guesthouse (about 3 %) and Davidof gueshouse (about 3,7 %) . As it can be seen in rest of the cases the value for DMP decreases from one year of study to another or in some good situation stays constant.

In figures 1,2 and 3 was made a comparative analyse between MP and DMP for each year of study (2008,2009 and 2010)

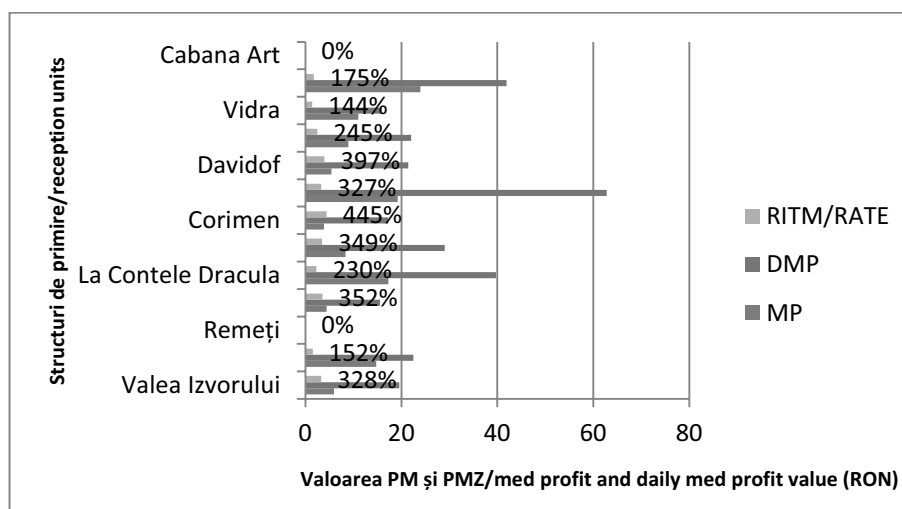


Figure.1 Compared evolution of MP (medium profit) and DMP (daily medium profit) in 2008 at the reception units

The greatest DMP (daily medium profit) values were registered at Axon rural guesthouse (62.82 RON), at Zavoi guesthouse (41.91 RON) and at La Contele Dracula Hotel (39.7 RON). For 2008 the biggest differences between MP (medium profit) and DMP (daily medium profit) indicators were registered at Corimen guesthouse (where DMP is 4.45 more bigger than MP), and at Davidof guesthouse in (397 %). These major differences are caused by the fact that the accommodation capacity is not used properly and the occupancy is very low.

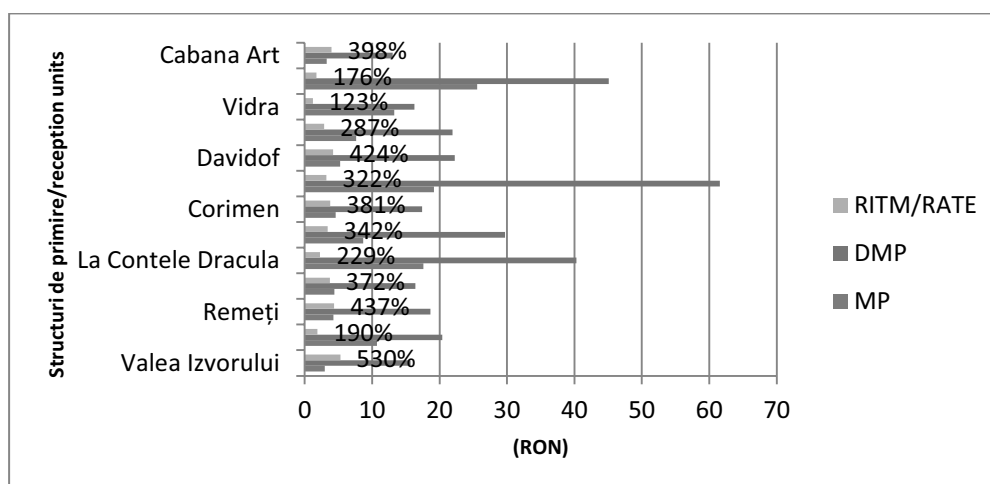


Figure 2. Compared evolution of MP (medium profit) and DMP (daily medium profit) in 2009 at the reception units

Analysing the situation of DPI compared to MP for 2009 it can be observed that it is similar with the one from 2008 making the remark that the guesthouses registering the biggest differences are Valea Izvorului (were DMP is 5,3 more bigger than MP), Remeti (were DMP is 4,37 more bigger than MP) and Davidof (DMP represents 424 % of MP). This situation constantly shows the bad managing of this units, the administrators not being able to attract more tourists and rise their occupancy.

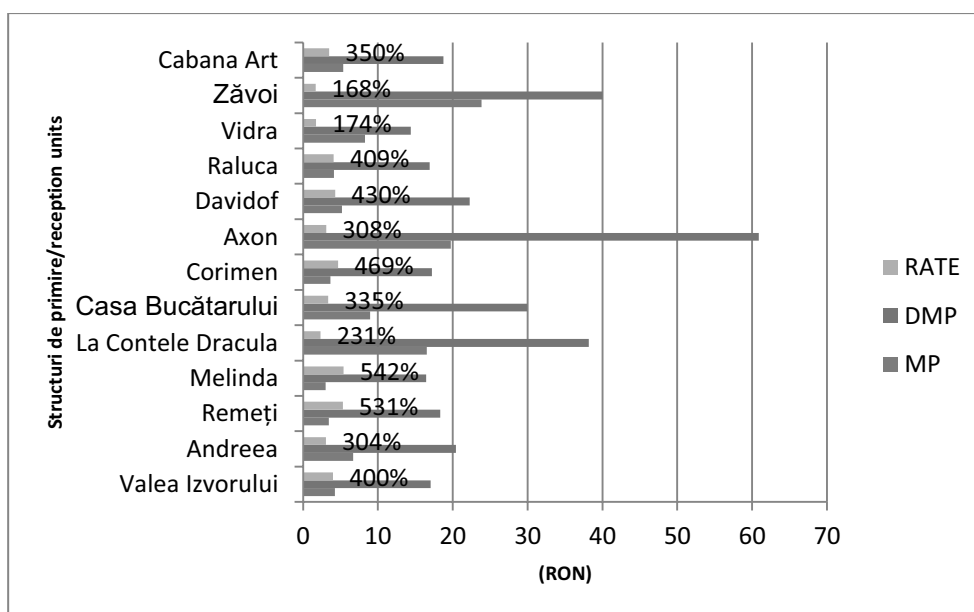


Figure 3. Compared evolution of MI (medium income) and DMI (daily medium income) in 2010 at the reception units

Same for 2010 as for the other 2 years the biggest values registered for DMP are in the same structures, making an observation that in this year even Davidof guesthouse from Baile Felix is registering a good value for this indicator (22,26 RON) and even Casa Bucatarului guesthouse (29,96 RON). For 2010 the biggest differences between MP (medium profit) and DMP (daily medium profit) indicators were registered at Melinda guesthouse (542%), Remeti (531%) and Corimen (469%) guesthouse.

## CONCLUSIONS

As it can be seen from the results presented before the greatest values for DMP (daily medium profit) are registered at Axon guesthouse (62.82 RON in 2008, 61.58 RON in 2009 and 60.88 RON in 2010) followed by and by Zavoi guesthouse ( 41.91 RON in 2008, 45.1 RON in 2009 and 40.01 RON in 2010) and at La Contele Dracula Hotel (39.7 RON in 2008, 40.31 RON in 2009 and 38.19 RON in 2010). These results actually show the fact that these units of receipt have the greatest occupancy of accommodation . Axon guesthouse is having a good flux of tourist because of it's location , beside the national road E 60 and here it is practiced transit tourism as well. Zavoi gueshouse registered good incomes because of the good offer for special rural touristic services and it has a small accommodation capacity and much more easy to manage it good. On the other side La Contele Dracula Hotel is one of the most visited location from this area because it has a very good offer of touristic services ( sauna, spa, bowling, billiard, pool ) . So each one of these units offers its tourists something special, that is why they are succesfull.

Other conclusion that can be mentioned is that the biggest differences between MP (medium profit) and DMP (daily medium profit) indicators were registered at Corimen guesthouse in 2008 (445 %), Valea Izvorului guesthouse in 2009 (530 %) and Melinda guesthouse in 2010 (542 %) .This situation is due to the fact that this units have a very large capacity of accommodation but have not found the properly method of management to attract more tourists. A conclusion that can be specified is that the evolution for all indicators in all the guesthouses studied in this 3 years analyzed 2008, 2009 and 2010 is a negative one and this fact was caused by the economic recession that our country passed through.

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