Journal of Hospitality Financial Management

The Professional Refereed Journal of the International Association of Hospitality Financial Management Educators

Volume 17
Issue 1 *Issue 1*

Article 1

2009

Do Institutional Investors Favor Lodging Firms with Greater Brand Equity?

Seonghee Oak
North Carolina Central University

Michael Dalbor

Follow this and additional works at: <https://scholarworks.umass.edu/jhfm>

Recommended Citation

Oak, Seonghee and Dalbor, Michael (2009) "Do Institutional Investors Favor Lodging Firms with Greater Brand Equity?," *Journal of Hospitality Financial Management*. Vol. 17 : Iss. 1 , Article 1.
Available at: <https://scholarworks.umass.edu/jhfm/vol17/iss1/1>

This AHFME Symposium Abstract is brought to you for free and open access by ScholarWorks@UMass Amherst. It has been accepted for inclusion in Journal of Hospitality Financial Management by an authorized editor of ScholarWorks@UMass Amherst. For more information, please contact scholarworks@library.umass.edu.

DO INSTITUTIONAL INVESTORS FAVOR LODGING FIRMS WITH GREATER BRAND EQUITY?

**Seonghee Oak
and
Michael C. Dalbor**

ABSTRACT

The purpose of this research is to investigate institutional investment behavior regarding lodging firms and their brand equity. If these investors favor firms with higher brand equity, then this could influence the management of lodging firms to pay closer attention to increasing the brand equity of their firm. Our study showed there is a positive and significant relationship between advertising expenditures and the percentage of lodging stocks owned by institutional investors. There is a highly significant difference in the institutional investor percentage between firms that make advertising expenditures and those that don't.