

Distressed inventory Tourism services that have not been sold as the date of use approaches.

Docent A museum guide.

Domestic independent tour (DIT) Customized domestic tour including many elements, designed and planned to fulfill the particular needs of a traveler; may be designed by a travel agent or by a wholesaler in consultation with the traveler's agent.

Dynamic packaging The ability to aggregate multiple tourism service supplier offerings (e.g., air, hotel, and car) in real time into a package.

E

Ecological capacity The maximum level of users that an area can accommodate before ecological damage is incurred.

Ecological tourism (more commonly called ecotourism) A form of tourism that focuses on environmental and cultural preservation.

Economics The study of the choices people make in using scarce resources to meet needs.

Economies of scale Savings in time, money, or other resources organizations enjoy as the result of purchasing and/or selling in large quantities, specialization at a particular job or function, and the use of specialized machinery.

Ecotourism A form of tourism that focuses on environmental and cultural preservation.

Ecotourists Leisure travelers who prefer to visit less popular, more primitive destinations.

Ecotravelers Travelers who visit sensitive, natural, and cultural environments to observe and learn about a very different culture and environment and participate in low-impact sports activities.

Efficient foodservice response (EFR) Partnership agreements created among manufacturers, distributors, and foodservice operators to lower food costs and improve the quality of service.

Elastic demand A change in the quantity of goods or services used in a proportion that is greater than changes in prices.

Embark To go onboard a ship.

Employee turnover A number of employees who leave their jobs because they intentionally miss work, quit, or are terminated.

Enterprise resource planning (ERP) system A system designed to combine all information sources, subsystems, and processes from various locations into one unified system.

Enterprise systems Computer systems that provide for collaboration and communication of data storage and retrieval across multiple departments and organizational units.

Entrepreneurial Assuming the risks of a personally owned business.

Environmental capacity The limit on the number of users that an area can accommodate before visitors perceive a decline in the desirability of the area.

Escorted tour An all-inclusive tour with a structured itinerary and a guide who accompanies the guests.

Eurailpass Allows unlimited travel for non-European tourists for varying periods of time throughout Austria, Belgium, Denmark, Finland, France, Germany, Greece, Ireland, Italy, Luxembourg, the Netherlands, Norway, Portugal, Spain, Sweden, and Switzerland.

Events Special occasions and scheduled activities.

Exchange rate The number of units of one currency necessary to be exchanged to obtain a unit of another currency; for example, 121 Japanese yen for U.S. \$1.00.

Expatriate A citizen of one nation who lives in a nation of which he or she is not a citizen.

Expected quality The level of quality that a consumer predicts he or she will receive from a good or service.

Expected script The set of steps and statements that a guest expects to occur during a service encounter.

Export A good or service produced in one country and purchased by a resident of another country; the opposite of "import."

Extreme tourism A subset of adventure tourism; encompasses activities that involve above-average elements of physical challenge and risk.

F

Facilitating goods Tangible items that support or accompany a service being provided.

Fairs Temporary gathering places for the exhibition of products and services, often accompanied by entertainment and food and beverage services.

Familiarization trips (also called "fams" or "fam trips") Trips offered by governmental tourism agencies, hotels, resorts, and tour operators at low or no cost to acquaint travel salespeople (typically travel agents) with the products and services they offer.

Federal Aviation Administration (FAA) Agency within the DOT charged with ensuring air safety and promoting the growth of aviation.

Fee simple Right of ownership evidenced by the transfer of a certificate of title. The buyer has the right to sell, lease, or bequeath the property or interest (as in a timeshare).

Festival A time of celebration, with scheduled activities.

Feudal system A system of political organization, prevailing in Europe from the 9th to about the 15th century, in which ownership of all land was vested in kings or queens.

Financial resources The amount of money available for a given project through the use of debt and equity.

Fleet utilization Percentage of time transportation vehicles are used for revenue-producing purposes.

Focus group An in-depth interview about a topic among 8 to 12 people, with a researcher (called a "moderator") leading the discussion.

Folio A form used to record a guest's hotel.

Foreign independent tour (FIT) Customized foreign tour including many elements, designed and planned to fulfill the particular needs of a traveler; may be designed by a travel agent or by a wholesaler in consultation with the traveler's agent.

Franchise A license to operate a tourism service business such as a travel agency or hotel with the benefit of