

## **Financial Crisis Tourism, Slum Tours, and *Gulag* Vacations: Spinning Liabilities into Assets in Tourism Marketing**

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Many destinations around the world suffer from crises and a negative image that proves to be a barrier to attracting tourism, businesses and investments. Several authors have explored various strategies used by localities to restore a positive image to their locale (Avraham and Ketter, 2016; Baker, 2007). Among the many strategies these authors identified, one that stood out was a tendency of place marketers to spin liabilities into assets (Avraham and Ketter, 2016). This strategy is based on the optimistic attitude that in every bad thing there is also something good. Locales employing this strategy have used it to try to overcome predominantly negative perceptions and stereotypes related to characteristics such as extreme climate, controversial heritage, violent political conflict, under-development, war, crime, civil unrest, economic crisis, and natural and environmental disasters.

The goal of this manuscript is to expand the discussion on the strategy of "spinning liabilities into assets" used by place marketers around the world. The manuscript analyzes localities' attempts to highlight a positive aspect of their locale in place of the negative impression. In other words, we intend to show through analysis of many case studies, how localities put a new twist on the characteristics deemed responsible for the place's negative image, thereby turning them into assets in order to attract tourism. The research used both qualitative content analysis of advertisements that appeared in international tourism magazines and news reports about marketing initiatives that appeared on global tourism news websites. The goal was to find which visual language – such as symbols, slogans, texts – and marketing initiatives – such as events, tours, attractions, memorials and museums – were developed and selected in order to turn a place's liability into an asset. We believe that beyond the theoretical explication of this strategy, this manuscript will be useful for leaders and place marketers who are searching for new ways and strategies to market destinations suffering from negative perceptions.

## References

- Avraham, E., & Ketter, E. (2016). *Marketing Tourism for Developing Countries: Battling Stereotypes and Crises in Asia, Africa and the Middle East*. London: Palgrave-McMillan.
- Baker, B (2007). *Destination branding for small cities*. Portland, OH: Creative Leap Books.