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Polishing the Gilt Edge: Elite Category Endurance and Symbolic Boundaries in U.S. Luxury Hotels, 1790-2015

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Abstract:	<p>We conducted an inductive study of discourse associated with the U.S. luxury hotel category, from its beginnings in 1790 through 2015, to explain how cultural processes contribute to elite category endurance. Analyzing data from historical archives, interviews, and observations, we use both qualitative and quantitative methods to reveal how the endurance of an elite category is an ongoing cultural accomplishment that occurs via periodic redefinition of its symbolic boundary, i.e., the set of meanings and practices that distinguish the elite from non-elite. Modeling the boundary in terms of semiotic codes of opposition, we find that the encoding of the symbolic boundary serves as a temporary settlement that conveys both the category's elite exclusivity and its cultural consonance with broader societal beliefs, tastes, and practices. Over time, however, with industry and societal changes, heightened tensions erupt in the balance between the needs for exclusivity and consonance, propelling a redefinition of what it means to be elite. Our research extends current theorizations of elite category endurance by revealing how the elite symbolic boundary is neither permanent nor unassailable; rather, we show how it changes to enable long-term elite category endurance.</p>

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**POLISHING THE GILT EDGE:
ELITE CATEGORY ENDURANCE AND SYMBOLIC BOUNDARIES
IN U.S. LUXURY HOTELS, 1790-2015**

ABSTRACT

We conducted an inductive study of discourse associated with the U.S. luxury hotel category, from its beginnings in 1790 through 2015, to explain how cultural processes contribute to elite category endurance. Analyzing data from historical archives, interviews, and observations, we use both qualitative and quantitative methods to reveal how the endurance of an elite category is an ongoing cultural accomplishment that occurs via periodic redefinition of its symbolic boundary, i.e., the set of meanings and practices that distinguish the elite from non-elite. Modeling the boundary in terms of semiotic codes of opposition, we find that the encoding of the symbolic boundary serves as a temporary settlement that conveys both the category's elite exclusivity and its cultural consonance with broader societal beliefs, tastes, and practices. Over time, however, with industry and societal changes, heightened tensions erupt in the balance between the needs for exclusivity and consonance, propelling a redefinition of what it means to be elite. Our research extends current theorizations of elite category endurance by revealing how the elite symbolic boundary is neither permanent nor unassailable; rather, we show how it changes to enable long-term elite category endurance.

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3 Socially-esteemed, exclusive, and high in symbolic value (Malter, 2014; Ravasi &
4 Rindova, 2008; Sharkey, 2014), an elite market category stands at the pinnacle of a classificatory
5 hierarchy (c.f., Delmestri & Greenwood, 2016; Sasaki, Ravasi, & Micelotta, 2019). Positioned in
6 stark distinction to non-elite market offerings (Bourdieu, 1984; Giorgi & Weber, 2015), elite
7 categories embody shared cultural beliefs about what is considered prestigious, worthy, and
8 symbolically valuable (Khaire & Wadhvani, 2010; Sasaki et al., 2019; Sauder, Lynn, &
9 Podolny, 2012; Sharkey, 2014). Elite categories have been shown to reap premium prices and
10 prestige in an industry (Delmestri & Greenwood, 2016; Sharkey, 2014) and to maintain this over
11 time (Malter, 2014; Sasaki et al., 2019). In fact, some scholars have gone so far as to observe that
12 “once a status hierarchy is established, it tends to remain and be self-sustaining” (Chen, Peterson,
13 Phillips, Podolny, & Ridgeway, 2012: 302), assuring an elite category’s endurance.
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28 Surprisingly, however, in spite of these observations, we know less about *how* elite
29 categories endure, especially in the face of serious and recurrent threats to their status.
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31 Challenges can emerge from lower-tier competitors as they mobilize cultural resources to
32 reshuffle industry hierarchies in order to supplant an elite category (Delmestri & Greenwood,
33 2016; Khaire & Wadhvani, 2010; Pedeliento, Andreini, & Dalli, 2020). As well, a category’s
34 prestige is contingent on dynamics unfolding in broader “social and cultural contexts...which are
35 subject to changes and multiple interpretations” that can lead to the decline of a category that
36 was once on top (Lo, Fiss, Rhee, & Kennedy, 2020: 100; see also Kennedy, Lo, & Lounsbury,
37 2010; Sasaki et al., 2019). Illustrating these threats, Rao and Giorgi (2006: 293) detailed how the
38 wine of the elite Bordeaux grand crus class of producers, tailored to the tastes of the English
39 upper class, lost its appeal as modern palates came to “crave sweeter, richer wines” like those of
40 the garagistes. As the garagistes gained popularity, the grand crus producers were effectively cut
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3 off, and the new garagiste category rose to the industry's peak. As researchers increasingly call
4 into question the "stability of categories and the inertia of classificatory systems" (Durand &
5 Paoletta, 2013: 1109) which hold elite categories in place (Chen et al., 2012; Podolny, 1994;
6 Sauder et al., 2012), there is a need for scholars to move beyond merely observing elite
7 categories' endurance and to develop a more dynamic, culturally embedded account of *how* they
8 do so over time. We seek to fill this gap.

9
10 We take a cultural approach to examining how elite categories endure and the processes
11 underpinning such endurance, particularly as they unfold over time. To render these dynamics
12 transparent, we adopt an historical, longitudinal perspective to track the evolution and change of
13 an elite category in a cultural industry (Hirsch, 1972). Our setting is hotels, particularly the
14 luxury category, because luxury hotels traffic in symbolic goods that have social significance
15 (Berger, 2011; Sandoval-Strausz, 2007), serve an expressive function for their guests (Hirsch,
16 1972), and have an economic value that is largely derived from their cultural value. Empirically,
17 we examine the endurance of the elite U.S. luxury hotel category from its beginning in 1790
18 through 2015, a span of 225 years. We argue that what buffers such elite categories from
19 potential threats is their symbolic boundary, i.e., the set of "conceptual distinctions made by
20 social actors to categorize [entities and]...to acquire status" (Lamont & Molnár, 2002: 168), that
21 distinguishes the elite from the non-elite. Using public discourse, observations, and first-hand
22 interviews, and employing qualitative and quantitative analyses, we operationalize the category's
23 symbolic boundary as a semiotic code that encapsulates the oppositional meanings and practices
24 that distinguish the luxury category from non-luxury.

25 We find that the endurance of an elite category is an ongoing accomplishment that occurs
26 via periodic redefinition of its symbolic boundary. Rather than serving as a permanent and
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3 unchanging mark of distinction, this symbolic boundary operates as a temporary settlement in
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5 each historical period. We show how the encoding of the symbolic boundary distinguishes the
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7 elite category from all others by encompassing elements of elite exclusivity that portray it as
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9 outside the reach of the mass market alongside elements of cultural consonance that mirror more
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11 “widely held social beliefs, myths, stories, and values at a particular historical juncture” (Giorgi,
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13 Maoret, & Zajac, 2019: 804). And yet, this boundary settlement is temporary, as heightened
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15 tensions between the needs for exclusivity and consonance can produce a boundary disruption in
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17 the subsequent period. We reveal the mechanisms that propel and resolve these processes,
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19 illuminating how the symbolic boundary of an elite category is discursively reformulated in the
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21 face of recurrent threats, ultimately contributing to elite category endurance over time.
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26 Our study makes several significant contributions. First, we explain *how* an elite category
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28 endures over the very long term, revealing the processes whereby endurance is a dynamic,
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30 ongoing, and fundamentally cultural accomplishment. Our research complements more static
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32 explanations of elite category endurance (e.g., Chen et al., 2012; Podolny, 1994; Sauder et al.,
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34 2012) by revealing the repeated discursive encoding of the symbolic boundary that partitions the
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36 elite from the non-elite. Thus, we show that elite category endurance is not an inertial process of
37
38 “staying the course,” but is instead adaptive. Second, we reveal how, in forging a symbolic
39
40 boundary settlement, expressions of elite exclusivity and cultural consonance are closely
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42 interconnected and even mutually reinforcing, advancing a counterpoint to prior work that
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44 theorized such contrasting demands erode the distinction of an elite category (DiMaggio, 1987;
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46 Swidler, 2010). At the same time, we expose symbolic boundary settlement and disruption as
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48 complementary elements of an adaptive process of periodic change that is core to elite category
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50 endurance. Finally, we identify three specific, novel mechanisms of boundary settlement and
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3 highlight the criticality of their interlocks as they hold in balance meanings and practices
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5 encoded as elite. Our cultural, discursive perspective complements prior work on markers of
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7 status distinction (Askin & Bothner, 2016; Delmestri & Greenwood, 2016; Giorgi & Weber,
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9 2015; Sasaki et al., 2019; Washington & Zajac, 2005) by advancing a more nuanced and
10
11 complete view of how category “eliteness” is constructed and made enduring.
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14 15 **ELITE CATEGORY ENDURANCE**

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17 Market categories are meaningful “conceptual systems” (Rosa, Porac, Runser-Spanjol, &
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19 Saxon, 1999: 64) that shape attention and enable judgements about the value of market
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21 participants and their activities (Delmestri & Greenwood, 2016; Khaire & Wadhvani, 2010;
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23 Weber, Heinze, & DeSoucey, 2008). “Categories of organizations may be associated with
24
25 different levels of status” (Sharkey, 2014: 1382) that direct benefits to the most elite, including
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27 price premiums (Delmestri & Greenwood, 2016), access to favorable business opportunities
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29 (Sasaki et al., 2019), and reduced penalties for missteps (Sharkey, 2014). Although scholars
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31 attribute status positioning primarily to quality (e.g., Podolny, 2005), they have also observed
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33 how these processes are “socio-cultural... [and] anchored in the context in which categorization
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35 occurs” (Giorgi, Lockwood, & Glynn, 2015; Glynn & Navis, 2013: 6).
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40 **Cultural Dynamics in Elite Endurance**

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42 Elite market categories – such as premium liquors (Delmestri & Greenwood, 2016;
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44 Pedeliento et al., 2020), luxury Swiss watches (Raffaelli, 2019), French wines (Malter, 2014),
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46 and Japanese *shinise* (Sasaki et al., 2019) – are those that embed culturally-shared notions of
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48 heightened competence, worth, and esteem that set them apart from non-elites (Delmestri &
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50 Greenwood, 2016; Sharkey, 2014) and imbue them with symbolic value (Ravasi & Rindova,
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52 2008; Ravasi, Rindova, & Dalpiaz, 2012). Elite categories, especially luxury classes of goods
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3 and services, typically occupy the top position in an industry status hierarchy; correspondingly,
4 their purchase and patronage demarcate consumers' elite standing and distance them from other
5 groups (DiMaggio, 1987; Glynn, Bhattacharya, & Rao, 1996). Because elite products enable
6 consumers to "assert their social precedence over their peers through...conspicuous
7 consumption" (Malter, 2014: 276), what is particularly valuable is the exclusivity or "pure social
8 scarcity" (Hirsch, 1977: 21) of elite category offerings and the privileged lifestyles they convey.
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17 And yet, elite categories must not be so exclusive as to appear insular and out of step with
18 the times (DiMaggio, 1982, 1987; Swidler, 2010). They benefit from alignment with widely-held
19 cultural values, tastes, and practices that convey the comparative high value or worth of their
20 offerings to a broader public (Khaire, 2014; Khaire & Wadhvani, 2010; Weber et al., 2008) and
21 contribute to boundary distinctions from lower-tier competitors (Kennedy, Lo, & Lounsbury,
22 2010; Rao, Monin, & Durand, 2005). Thus, although elite categories promote exclusivity and are
23 largely inaccessible for mass-market consumption, they also tend to be "culturally consonant
24 with widely-accepted repertoires of beliefs and understandings" in society (Giorgi et al., 2019).
25 Meeting these dual needs for elite exclusivity and cultural consonance, over time, is a challenge
26 for elite categories to endure.
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40 **Elite Positioning of Symbolic Boundaries**

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42 Demarcating an elite category is the category's symbolic boundary, i.e., a set of "socially
43 constructed interpretive distinctions" between groups (Langley et al., 2019: 705). A symbolic
44 boundary furnishes the "abstract definition" of a category's distinctive meanings and
45 characteristic practices (Grodal, 2018: 784; Hsu & Grodal, 2021; Siltaoja et al., 2020; Wry,
46 Lounsbury, & Glynn, 2011) and differs from other types of boundaries, e.g., physical, temporal,
47 or social (Grodal, 2018; Langley et al., 2019), in that it expresses oppositions that mark cultural
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3 distance and proximity (Bourdieu, 1984). Discursively fashioned from cultural resources drawn
4 from available repertoires (Grodal & Kahl, 2017; Lamont & Molnár, 2002; Weber et al., 2008),
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6 symbolic boundaries are a site where “groups struggle over and come to agree upon definitions
7
8 of reality” and define the criteria of distinction between elite and everything else (Lamont &
9
10 Fournier, 1992; Lamont & Molnár, 2002: 168).
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15 A symbolic boundary is underpinned by a semiotic code (Granqvist, Grodal, & Woolley,
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17 2013; Lamont & Molnár, 2002; Weber et al., 2008) that serves to mobilize meanings and
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19 symbolic practices via sets of connotative and denotative elements. Granqvist, Grodal, and
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21 Woolley (2013: 396) explain that category denotations are “its literal categorical reference” and
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23 include material practices that differentiate a group from others, while connotations “are the
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25 underlying meanings that a label references” which connect the category to the broader cultural
26
27 context. Organized as binary oppositions, the encoded elements are “drawn in opposition to one
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29 group as opposed to multiple, often competing out-groups” (Lamont & Molnár, 2002: 174). In
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31 the case of a top market category, the symbolic boundary casts elite in opposition to the non-elite
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33 (Langley et al., 2019).
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38 Symbolic boundaries play an important role in the endurance of elite groups’ privilege
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40 and prestige (Bourdieu, 1984); once institutionalized, they support the maintenance and
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42 reproduction of status differences. Sociologists have exposed how the symbolic boundary
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44 between social groups furnishes ideas about who belongs in elite settings, contributing to
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46 restricted access to these environments and the opportunities and resources they offer (Lamont,
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48 1992, 2000; Rivera, 2012). The symbolic boundary that demarcates elite standing in society
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50 juggles multiple demands, serving not only as a site of exclusion, but also of justification and
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52 legitimation of elite entitlement that shields those at the top from potential threats (Sherman,
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3 2017, 2018). Management scholars have noted a similar function of the symbolic boundary
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5 between market categories, showing how a well-defined symbolic boundary conveys a new
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7 category's superiority over an incumbent (Weber et al., 2008) and contributes to its positioning
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9 by shaping social valuations and access to resources (Grodal, 2018; Hsu & Grodal, 2021).

12 **Threats to Elite Symbolic Boundaries**

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15 A symbolic boundary is not impervious to disruption and change, nor are elite categories
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17 immune to the effects of status reordering and falls from grace. Challenges to elite categories and
18
19 their symbolic boundary can arise from industry changes, especially from the ascension of non-
20
21 elite categories. Delmestri and Greenwood (2016) showed how producers of lowly grappa
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23 purposefully redrew the symbolic boundary demarcating elite spirits, thereby eroding the
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25 exclusivity of the high-status market category once restricted to cognac and whiskey. Weber and
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27 co-authors (2008) similarly exposed efforts to redraw a symbolic boundary that elevated the
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29 grass-fed beef and dairy category's social stature and devalued the incumbent (conventional)
30
31 system (see also Khaire & Wadhvani, 2010). Work in this vein highlights how the persistence of
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33 elite prestige is enabled by bracketing the elite from the non-elite (Bourdieu, 1984; Lamont &
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35 Molnár, 2002); however, when the symbolic boundary between these groups is blurred or
36
37 breached, an elite category may cease to endure as such.

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43 Challenges to the endurance of an elite category can also arise from societal changes in
44
45 the "culturally shared beliefs [that] designate [it] as more worthy of social standing than others"
46
47 (Sharkey, 2014: 1425), threatening the cultural consonance of the category's symbolic boundary.
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49 Illustrating this in his study of Swiss watches, Raffaelli (2019: 594) acknowledged how
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51 "mechanical watchmaking was influenced by...cultural shifts" in the early 2000s that enabled a
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53 change in the meaning of an elite watch, and with it, the re-emergence of mechanical watches.
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3 Thus, changes in societal cultural repertoires may provide another pathway towards boundary
4 disruption and category decline (Lo et al., 2020), even in absence of structural change or
5
6 “radical” status reordering.
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10 With mounting evidence that the symbolic boundary demarcating an elite category may
11 be a temporary and somewhat tenuous settlement (Pedeliento et al., 2020) vulnerable to
12 disruption and change, questions of endurance loom large. Threats to a symbolic boundary can
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14 undermine the status distinction of an elite category because they contest the meanings that
15 distinguish it from others (Grodal, 2018; Wry et al., 2011) and can delegitimize the category and
16 thus dilute its exclusivity (Hsu & Grodal, 2021; Lamont & Fournier, 1992; Sherman, 2018).
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18 Symbolic boundary threats can also shift access to valuable resources (Grodal, 2018) and enable
19 status mobility and reordering across the hierarchy (Delmestri & Greenwood, 2016). The effect
20 is to challenge elite category endurance, especially over the long term. And yet, elite categories
21 can show remarkable endurance in spite of such challenges (Chen et al., 2012; Podolny, 2005).
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23 This is evident, for example, in the continued prestige and high standing of top categories
24 ranging from family businesses and wine producers to law and accounting firms, consultancies,
25
26 and educational institutions, some of which retained their designation as elite for centuries
27 (Greenwood & Suddaby, 2006; Kodeih & Greenwood, 2014; Lok & De Rond, 2013; Lounsbury
28 & Rao, 2004; Malter, 2014; Sasaki et al., 2019).
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45 What remains surprisingly unexplained is *how* elite categories are able to endure, even as
46 serious and recurrent threats to their status arise. Prior work has highlighted efforts at borrowing
47 cultural elements from the repertoire of a rival category (Rao, Monin, & Durand, 2003; Rao et
48 al., 2005), as well as reviving institutional or historical remnants (Hatch & Schultz, 2017;
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50 Kroezen & Heugens, 2018; Negro, Hannan, & Rao, 2011) as means for responding to industry
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3 shifts. Scholars have also highlighted how broader socio-cultural motives of conspicuous
4 consumption and practices of status enactment may contribute to holding an elite category in
5 place (Malter, 2014; Sasaki et al., 2019). These studies provide a starting point for tackling the
6 question of how elite categories endure, but without an in-depth, longitudinal analysis that
7 captures shifts over the very long term, they can offer, at best, only partial answers.
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15 Our historical inquiry addresses this question of endurance by investigating how the
16 symbolic boundary of an elite category is constructed, settled, and redefined through time in
17 response to recurrent challenges. We focus on discursive exchanges among market participants
18 in the U.S. hotel industry and analyze how they affect the symbolic boundary demarcating the
19 elite luxury hotel category over time. In particular, we attend to processes and mechanisms by
20 which the luxury category's symbolic boundary was redefined and settled in response to threats
21 posed by changes arising from within the U.S. hotel industry and from shifting socio-cultural
22 sentiments in American society.
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33 **RESEARCH SETTING AND METHODS**

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35 Our research setting is the luxury category of the U.S. hotel industry. Because hotels, and
36 especially luxury hotels, have been the topic of extensive public discussion, this afforded a
37 revelatory and exemplary case (Yin, 2003) in which otherwise unobservable cultural and
38 temporal dynamics are apparent (Eisenhardt, 1989).
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45 Although industry composition has changed over time, the luxury category has endured
46 as the most elite category throughout its history (Berger, 2011; Sandoval-Strausz, 2007; see, for
47 instance, Barnes, 2014; Editor, 1961). This is evident in prestigious industry ranking systems,
48 including Mobil/Forbes and the AAA Diamond Ratings, as well as in industry analytics firms
49 such as STR, Inc. and PwC, which distinguish the "luxury" class of hotels from lower-tier, non-
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3 luxury hotels, including upscale, midscale, and economy hotels. The luxury distinction explicitly
4 appears in discourse about the hotel industry (see, for example, Friedlander, 1956; Metropolitan
5 Desk, 1985) and reflects the outsized influence of the luxury category within the industry
6 (Lomanno, 2005). Taken together, these data points substantiate the relevance and widespread
7 use of the luxury/non-luxury distinction over time, as depicted Figure 1.
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15 ----- Insert Figure 1 about here -----
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17 Using a concurrent triangulation strategy (Creswell, 2003), we collected extensive
18 archival, historical data in addition to contemporaneous first-hand data from interviews and
19 observations. Since discourse is expressed through texts (Lockwood, Giorgi, & Glynn, 2019),
20 our archival data consisted of popular and trade press accounts of the U.S. hotel industry and its
21 luxury hotel category, totaling approximately 16,000 pages. We drew texts from the following
22 sources: the popular press (*The New York Times*, 1853-2015); *The Hotel Monthly*, the hotel
23 industry's longest-running periodical (1898-1962; renamed *Hotel and Motel Management*, 1963-
24 2012, and later, *Hotel Management*, 2012-2015, all referred to here as *The Hotel Monthly* for
25 simplicity); 16 books by hoteliers or industry experts (published 1848-2015); 11 books by
26 historians, sociologists, and other scholars or industry observers; all available AAA Diamond
27 Rating Guidelines (1985-present); and performance data from STR, Inc. (1991-present) and PKF
28 International (1936-present), two major hospitality research firms that track industry and
29 category performance. The primary participants in discourse were industry observers and
30 experts, luxury hoteliers and proprietors, and travel reporters and journalists. Finally, our first-
31 hand data consisted of 25 semi-structured interviews with industry and luxury hotel category
32 experts and executives; one dozen on-site visits to luxury hotels; and about 120 hours of
33 observations at major industry conferences. As detailed in Table A in the Online Appendix, our
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3 data span nearly the full history of the U.S. hotel industry, from its emergence in the 1700s until
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5 data collection ended in 2015.
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8 **Data Analysis**

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10 We began our inquiry by using inductive, qualitative analyses following the principles of
11 grounded theory (Locke, 2001; Strauss & Corbin, 1998) and case study research (Yin, 2003);
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13 thereafter, we used semiotic chain analyses and topic modeling. Our data analyses proceeded in
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15 three stages that focused on historical, semiotic and temporal changes over time.
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19 In the first stage, we delved into the extensive historical scholarship on the U.S. hotel
20 industry and particularly the luxury hotel category. This included 27 books by hoteliers,
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22 historians, sociologists, and other industry experts, as well as timelines and historical insights
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24 developed by industry associations, such as the American Hotel and Lodging Association, and
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26 industry research firms like STR, Inc. We took note of important facts and events, such as the
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28 growth of chain hotels in the early 1900s and the introduction of air travel in the mid-twentieth
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30 century, and identified emergent themes and trends within and across data sources.
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35 Next, we developed a full historical narrative of the U.S. hotel industry over its 225-year
36 history from 1790 to 2015. We engaged in “temporal bracketing,” i.e., decomposing the data into
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38 “successive adjacent periods” to examine “how actions of one period lead to changes...that will
39
40 affect action in subsequent periods” (Langley, 1999: 703). We constructed a detailed historical
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42 timeline to establish the trajectory of significant category, industry and societal events, in order
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44 to discern key inflection or tipping points (e.g., Aldrich, 1999; Navis & Glynn, 2010) that
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46 demarcated discrete periods. Through constant comparison, i.e., iteratively collecting and
47
48 analyzing data, we affirmed these periods and refined our understanding of how societal and
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50 industry forces and events interacted with one another and affected the industry trajectory. We
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3 used multiple data sources, including extensive input from industry experts in first-hand
4 interviews, observations at annual industry conferences, and work by hotel industry historians
5 and archivists (e.g., Berger, 2011; Sandoval-Strausz, 2007; Vermillion & Cimini, 2009).
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10 In the second stage, we used semiotic chain analyses (see Barley, 1983; Tavory &
11 Swidler, 2009; Weber, Heinze, & DeSoucey, 2008) to identify the binary codes distinguishing
12 luxury from non-luxury in each period. There is a long scholarly tradition of using semiotic
13 analyses to assess the oppositional meanings and practices that demarcate a symbolic boundary
14 (Lamont & Fournier, 1992; Lamont & Molnár, 2002; Alexander, 1992) and differentiate
15 categories (Granqvist et al., 2013; Weber et al., 2008). Since a key tenet of this methodology is
16 that meaning is defined by oppositions (Eco, 1976), it allowed us to investigate the encoding of
17 the symbolic boundary distinguishing the luxury hotel category from the non-luxury.
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21 To develop the semiotic chains, we conducted inductive, thematic analyses of discourse
22 captured in public press accounts (*The New York Times*, *The Hotel Monthly*, and relevant books)
23 as well as insights from first-hand interviews and observations. We followed the procedures
24 outlined by Weber, Heinze and DeSoucey (2008: 537–38); initially, all authors independently
25 identified connotative and denotative aspects of the semiotic code for each period. We then
26 compared our individual analyses, reconciling any differences through several rounds of
27 discussion and re-examination. Once we had agreement, we assessed changes in the semiotic
28 code over time, for each period. This prompted us to examine mechanisms of endurance and
29 change across historical periods in the third phase of analysis.
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33 In the third stage, we used topic modeling to analyze the full corpus of texts from *The*
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3 *New York Times*.¹ We used this analytical strategy because of its capability for assessing
4 meaning systems and because of the large size of our data set (DiMaggio, Nag, & Blei, 2013;
5 Hannigan et al., 2019). Topic modeling is a type of automated content analysis for large amounts
6 of text to inductively uncover patterns of meaning (Blei, 2012; Mohr & Bogdanov, 2013;
7 Schmiedel, Müller, & vom Brocke, 2019). Since it is best employed together with other analyses
8 that lend contextualized insights (DiMaggio et al., 2013; Giorgi et al., 2019; Mohr & Bogdanov,
9 2013), it complemented our semiotic and historical analyses.

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Our topic modeling analysis adhered to the three overarching steps detailed by Hannigan and co-authors (2019). First, we prepared the sets of texts to be analyzed, transforming them into machine-readable files, removing punctuation, and applying a stemming procedure to cluster words with a common root. Next, we rendered topics using the Latent Dirichlet Allocation (LDA) algorithm (Blei, 2012; Schmiedel et al., 2019). We conducted multiple runs to extract topics and found a 24-topic model was the best fit, balancing parsimony with comprehensiveness and semantic meaningfulness (DiMaggio, 2015; Hannigan et al., 2019). In the “Topic Modeling Supplement” in the Online Appendix, we fully detail the analytical procedure by which we extracted the topics. Finally, we iterated among our theoretical insights, our deep understanding of the historical industry context, and the topics that emerged to aggregate historical themes into more general conceptual themes that we subsequently identified as mechanisms of boundary definition and settlement.

We used an iterative, multistep process to interpret the topics the LDA model generated. Following Croidieu and Kim (2018), we started with topics as descriptive sets of words and

¹ We also conducted topic modeling analyses on the full corpus of all periodicals including *The Hotel Monthly* and *The New York Times*, as detailed in the “Topic Modeling Supplement” in the Online Appendix. Analysis of *The New York Times* spoke directly to the mechanisms of discursive coding of luxury, while analysis of the combined corpora spoke to more general industry trends.

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2
3 ordered the topics by the decade/s in which they were most prominent in texts. We found that a
4 subset of topics (n=13; see Table 1) appeared prominently in texts during the luxury hotel
5 category's formation and during transitions from one period to the next. We focused on these
6 topics as revealing of the mechanisms of symbolic boundary settlement.
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12 -----Insert Table 1 about here -----
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14 We observed that a topic's importance to processes of elite boundary settlement was
15 particularly salient during certain periods, but not others. In our findings, we account for the
16 topics for each period in which they appeared in our model; topics were generally associated
17 with texts from a single historical period in our model, with some exceptions² (see "Topic
18 Modeling Supplement" in the Online Appendix for further detail). In addition to examining the
19 relationship of topics to texts, we also examined the relationship of texts to topics and found that
20 each text had a strong association with only one topic in our model. We re-read each associated
21 text (DiMaggio et al., 2013) and looked across them to assign a descriptive label to each topic.
22 Then, we located each topic within our broader historical narrative. Triangulating the extracted
23 topics and corresponding texts with our interviews, observational data, and other archival
24 materials, we linked the topics with broader historical themes. All authors independently
25 identified these themes; we then compared our individual analyses, reconciling any differences
26 through several rounds of discussion and re-examination. Although we remained open to
27 eliminating additional topics, we found that all 13 topics strongly related to themes reflected in
28 other data sources and thus warranted inclusion in our findings.
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52 ² Topic 11 (leisure travel), Topic 14 (Grand Hotel nostalgia), and Topic 16 (urbanization and progress) were each
53 observed in texts from successive historical periods, highlighting some continuity in the topics prominently
54 addressed in discourse about luxury hotels over time. As well, Topic 7 (privileged travelers) appeared in texts from
55 the first and third historical periods, in line with national increases in the prevalence of very wealthy households in
56 those periods (Saez & Zucman, 2016; Wolff, 2017).
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3 To illustrate our analytical process, we noted that Topic 18 appeared exclusively in texts
4 from the mid-twentieth century, which saw the rise of international travel and increased mobility.
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6 Contextualizing the topic with our interview and archival accounts, we identified the topic as
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8 representing a broader theme of the internationalization of travel, led by expense-account
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10 travelers who could pay for costly international air travel and who frequented luxury hotels.
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12 Finally, iterating between our data and extant research, we identified the internationalization of
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14 travel as one of four extracted topics that spoke to a mechanism related to hotel clientele.
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19 In Table 1, we present the extracted topics, descriptive labels, and historical themes
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21 derived from our topic modeling analysis using the topic number (e.g., Topic 1) and x-marks to
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23 indicate the period(s) in which the themes were primarily observed. Iterating among the results
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25 from our historical, semiotic, and topic modeling analyses, and informed by prior scholarly
26
27 research, we developed three aggregate conceptual dimensions, also noted in Table 1, which we
28
29 present in our findings as the mechanisms for symbolic boundary settlement.
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33 FINDINGS

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35 From our historical analysis, we found that the U.S. hotel industry was demarcated by
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37 three time periods, each represented in a distinct kind of luxury hotel: 1) The Grand Hotel Period
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39 (1790 - 1920s), when the luxury hotel was cast as a grandiose and opulent American institution;
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41 2) The Chain Hotel Period (1930s - mid-1990s), when the luxury hotel was cast as an indulgent
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43 beacon of scientific efficiency, and 3) The Lifestyle Hotel Period (late 1990s - 2015, ongoing),
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45 when the luxury hotel was cast as the site of cultural authenticity and individuated guest
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47 experiences. These periods are shown in Figure 2.
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3 For each period, after a brief historical overview, we present results from our topic
4 modeling analyses, which we contextualize with insights from our archival and interview data.
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6 These findings highlight the role of three discursive mechanisms in encoding a symbolic
7
8 boundary settlement in each period and contributing to the transitions between periods. These
9
10 are: *social partitioning*, drawing a symbolic boundary around a clientele of socially or
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12 commercially elite guests; *oppositional appropriation*, drawing a symbolic boundary to include
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14 elements from the oppositional non-luxury category; and *temporal translation*, drawing a
15
16 symbolic boundary across time, connecting luxury hotels to their historic traditions and to their
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18 aspirational futures. For each period, these mechanisms fashioned the symbolic boundary
19
20 partitioning luxury from non-luxury and defined it in a semiotic code. The codes are displayed in
21
22 a series of figures (Figures 3 to 5), in which the upper portion shows the encoded connotative
23
24 meanings – the cultural sentiments and tastes associated with luxury – and the lower portion
25
26 shows the encoded denotative practices – the practical and material instantiations of the
27
28 connotative meanings, in hotels’ service, décor, location, clientele, and use.
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35 **I. Luxury in the Grand Hotel Period (1790s – 1920s)**

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37 In the late 1700s, rustic taverns and inns were the sole form of public accommodation in
38
39 the U.S. Rented as spare rooms above pubs and in proprietors’ homes, accommodations were
40
41 basic, communal, and open to the public; patrons often faced unsanitary conditions and
42
43 sometimes had to share beds with strangers (Sandoval-Strausz, 2007). As the U.S. moved away
44
45 from rugged colonialism and an agrarian lifestyle and towards new commercial businesses,
46
47 luxury hotels – or “Grand Hotels” as they were sometimes called – were built in major U.S.
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49 cities beginning in the 1820s as an alternative to inns and taverns (see Figure 1, Panel A). By the
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51 late 1800s, when annual income averaged \$375, luxury hotels commanded about \$5 nightly;
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3 hotels in this elite category constituted about 6% of industry room supply but contributed about
4
5 15% of overall industry revenue (see Table B, Online Appendix).
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8 *An American Institution: The Definition and Settlement of a Symbolic Boundary.* In
9
10 the Grand Hotel Period (GHP), the primary mechanism of *social partitioning* facilitated the
11
12 emergence and definition of the elite category of luxury hotels in the nascent U.S. hotel industry.
13
14 Seeking “none but genteel company” as their guests (Boston Commercial Gazette, 1829, quoted
15
16 in Berger, 2011: 52), early hotel investors and proprietors identified the desired luxury hotel
17
18 clientele as members of the societal upper class such as the Vanderbilts, Astors, and Morgans
19
20 (Category Expert Interview 070114), i.e., monied urbanites that stood apart from the majority
21
22 (>90%) of Americans who were farmers. This was critical to luxury hotels because they were “a
23
24 style entirely new” (Dr. Samuel Eliot, 1895, in a short letter to the Bostonian Society) and thus
25
26 enveloped in uncertainty. For these elites, money and materialism were key metrics of social
27
28 standing (Berger, 2011), and the advancement of commerce, enabled by improvements in
29
30 accommodation and transportation, supported their own enrichment.
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35 Hoteliers sought the upper class as their clientele, and the upper class reciprocated.
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37 Wealthy patrons flocked to luxury hotels, which afforded them a means to signal their social
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39 standing in their “tessellated pavements, marble columns, groined, fluted, and quartered ceilings”
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41 (Hitchcock, 1895: 153) and an army of servants. The hotels provided “spaces in which people
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43 could go to see and be seen” (Sandoval-Strausz, 2007: 34; Topic Model [TM]: SP1), allowing
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45 the public in, but restricting them to the lobbies. This contrasted with non-luxury establishments
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47 in which travelers of all classes mixed, undifferentiated: “while we find our poorer and middling
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49 classes...in boarding-houses, we find those whose means are ample, tastes worldly, and habits
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51 extravagant at our hotels” (“Local Intelligence: Hotel Life in New-York,” 1865; TM: SP2). With
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3 social partitioning, luxury hotels displayed patrons' discriminating tastes for all to see, drawing
4 the category's symbolic boundary, in part, around the patronage of the exclusive American elite.
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8 Social partitioning interlocked with the remaining two mechanisms to forge a symbolic
9 boundary settlement. The mechanism of *temporal translation* connected U.S. luxury hotels to the
10 longstanding splendor and comfort of European estates and mansions that accommodated
11 aristocratic travelers overseas. A project of the American upper class, luxury hotels put the U.S.
12 symbolically on par with the storied sophistication and elegance of Europe by modeling their
13 towering size and impressive architecture on palatial foreign institutions. Importantly, they also
14 updated this exclusive model with lobbies and public spaces that accommodated the masses; in
15 so doing, luxury hotels balanced elite exclusivity with cultural consonance and forward-looking
16 American values of democratic, commercial progress and urban refinement ("New-York Hotel-
17 Keeping," 1879; TM: TT1). A font of national pride, luxury hotels were the "thermometer and
18 barometer of our national civilization...the most distinctively American of all our institutions"
19 (Williamson, 1930: 4–5). Thus, the mechanisms of social partitioning and temporal translation
20 reinforced each other and held in balance the demands of elite exclusivity, positioning the luxury
21 hotel as the domain of the American elite, and of cultural consonance with the contemporary
22 values of the broader American populace.
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42 Finally, the mechanism of *oppositional appropriation* adapted elements from non-luxury
43 inns and taverns, highlighting that although luxury hotels resembled European estates, they were
44 also public, commercial American ventures (TM: OA1) derived from "the heritage of the old inn
45 days...[of] admitting all classes" (Williamson, 1930). This was reflected in luxury hotels' large
46 public lobbies; further, akin to inns, a stay at a luxury hotel was accessible to any paying patron.
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54 Interlocking with the other two mechanisms, oppositional appropriation gave substance to
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3 widely-held progressive values and complemented social partitioning in showcasing the duality
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5 of luxury hotels as “Palaces of the Public” (“Our Public Hotels,” 1827). In the emerging category
6
7 of luxury hotels, the symbolic boundary stressed the societal benefits of trade valued by all
8
9 classes in the developing nation, and the accretion of wealth associated with the elite (King,
10
11 1952; Sandoval-Strausz, 2007).
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15 ***Semiotic Encoding of Luxury as Opulence.*** In GHP, a symbolic boundary settlement
16
17 associated luxury with opulence, balancing the grandeur and entitlement of elite exclusivity with
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19 progressivism and public access that was culturally consonant with widely-held values and tastes
20
21 of the time. In practice, this was denoted in lavish guest bedrooms and bathrooms, a large service
22
23 staff, and locations in highly trafficked city centers. The grand public lobbies and parlors
24
25 showcased patrons’ wealth and status and symbolized the pinnacle achievement of the
26
27 developing commercial, democratic nation. This contrasted with non-luxury taverns and inns,
28
29 which were humble, utilitarian accommodations located along rural roadways, symbols of a
30
31 bygone colonial era. Figure 3 presents the semiotic code of opulence.
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35 ----Insert Figure 3 about here ----
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38 Yet, in balancing elements of entitlement and progressivism, discourse reflected the potential for
39
40 the boundary disruption that followed. The strain of societal changes related to the increasing
41
42 democratization of American society as well as industry shifts in the development of non-luxury
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44 hotels surfaced a serious and pressing boundary threat.
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48 ***Symbolic Boundary Disruption: The (Near) Extinction of Luxury.*** By the late 1800s,
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50 the societal values of GHP were endangered, as the emerging Modern Progressive Movement
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52 turned public sentiments away from valorizing elites. As the concentration of wealth owned by
53
54 the most well-off American families neared an all-time high in the early 1900s (Saez & Zucman,
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3 2016), concerns for social and economic equality surfaced. Luxury hotels' display of opulence
4 and glorification of entitlement was called out as "pretentious" and "showy" (*The Hotel Monthly*,
5 August 1898: 17; "How we live," 173: 4) and at odds with contemporary progressive values that
6 celebrated the "common man" (Ingram, Yue, & Rao, 2010). Over the ensuing decades, criticism
7 of the luxury hotel category grew louder and challenged its core value proposition. To wit:
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15 Manners and morals...on going to a hotel, take a 'moral holiday!'[...]It has been
16 suggested that the worst hell is not a place where people hate you but where they are
17 merely indifferent. If this be true the lobby of a big hotel would make a good inferno
18 (Hayner, 1936: 167, 181).
19

20
21 Further, due to a shrinking clientele and rising costs, by the 1930s, luxury practices led to
22 financial insolvency for many top hotels, including Chicago's Drake Hotel and New York City's
23 Plaza Hotel and Waldorf-Astoria (Berger, 2011; Waller, 1989).
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28 As the Modern Progressive Movement swept the country, it found a parallel in the
29 emergent "chain hotels," with their emphasis on popular ideas of scientific management, mass
30 production, and standardization, reflecting "this idea of democratized travel and consistency and
31 'we are not going to rip you off'" (Category Expert Interview 060214). The chain concept
32 represented a shift toward equalizing access to travel for the growing American middle class
33 (Vermillion & Cimini, 2009). Led by E.M. Statler's eponymous mid-priced hotel chain, the
34 practices of non-luxury hotels attracted the admiration of both fellow hoteliers and the general
35 public: the Hotel Statler-Buffalo became "the Mecca of architects and hotelmen seeking new
36 ideas" and "one of the best known hotels of the world" (*Hotel Monthly*, 1910). Avoiding luxury
37 hotels' bloated staffing, overly-expensive custom decor, and large, unprofitable public areas, the
38 chain hotel revolutionized operational efficiency and seemed to rival "the finest city hotels in
39 comforts, design and conveniences" (Horne, 1950). The non-luxury chain concept came to
40 connote the progressivism and public pride once associated with luxury, expressed with
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3 efficiency, modesty, and overall “wholesomeness” (“Buffalo’s New Hotel Statler Nearing
4 Completion,” 1922) that contrasted sharply with Grand Hotels’ opulence and pretense.
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8 Luxury was at risk of demise. Societal changes debased the opulence and entitlement that
9 demarcated the exclusivity of the category’s symbolic boundary. In tandem, industry changes –
10 such as the emergence of cost-cutting business models – challenged luxury’s designation as the
11 pinnacle of societal values of progressivism and public access. Together, these shifts disrupted
12 luxury’s symbolic boundary, heightening tensions between the elements of grandiose entitlement
13 and progressive democratization that it had held in balance. The category’s endurance was under
14 assault: “luxury hostilities...[became] practically extinct” (Hammer, 1957: 23).
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23 24 **II. Luxury in the Chain Hotel Period (1930s – mid-1990s)**

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26 By the 20th century, non-luxury expanded (see Figure 1, Panel B), and the chain hotel
27 emerged with its predictable comforts and sparse rooms; it soon dominated non-luxury hotels.
28 Professionalized through new industry associations and specialized schools and training
29 programs (Ingram, 1996), non-luxury chain hotels, such as Best Western and Holiday Inn,
30 offered value and consistency across locations. With growth fueled by hotel chain investment
31 and increasing demand from a rapidly-expanding and mobile American middle class (Gomes,
32 1985; Vermillion & Cimini, 2009), the U.S. hotel industry expanded through the 1970s. New
33 hotel ranking systems such as AAA and Mobil solidified the industry’s emphasis on uniformity
34 and standardization. For a time, luxury remained limited in market share and nightly rates, but as
35 many luxury hotels became chain-affiliated, the category rebounded (Figure 1, Panel C). By the
36 1990s, luxury accounted for about 4% of industry room supply but contributed about 8.3% of
37 overall revenue (Figure 1, Panel D; Table B, Online Appendix).
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3 ***Redefining Luxury for a New Era: Forging a Symbolic Boundary Settlement.*** In the
4 Chain Hotel Period (CHP), the primary mechanism of *oppositional appropriation* facilitated the
5 redefinition of luxury. The symbolic boundary re-centered on luxury hotels' implementation of
6 efficient, standardized and cost-saving measures modeled on the non-luxury chains. Early
7 "experiments in adopting...[standardization] principles" (Boomer, 1923: 492) were imported
8 wholesale from non-luxury and kept out of guests' view. Ironically, these practices often
9 complicated luxury hotel operations rather than improving them; for example, systematized
10 heating machines at the St. Regis Hotel required multiple daily adjustments and specialized staff
11 to manage their mechanical complexity (David, 1904). Thus, early edits to luxury with
12 oppositional appropriation did little to address the problematic cultural tensions the symbolic
13 boundary expressed: "A gilt palace run by guesswork is no place even for a millionaire"
14 (Purinton, 1920).

15
16 Lucius Boomer, manager of the Waldorf-Astoria and several other luxury hotels, set an
17 example that others would soon follow. Boomer selectively appropriated practices enhancing
18 standardization and corporatization and brought them into guests' view, rather than hiding them
19 behind the scenes. He publicly detailed his luxury hotels' use of practices that the non-luxury
20 Statler Hotel company had instituted, such as streamlining the styles of dinnerware used at meals
21 and standardizing carpet patterns. Bringing together elements of standardization and singular
22 excellence, he cast non-luxury practices as critical to delivering longstanding aspects of luxury,
23 such as obliging service: "it is only by standardizing the methods of serving that the impression
24 of perfectly personal and individual attention can be given" (Boomer, 1923: 421).

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26 Boomer (1923, 1925) and other luxury hoteliers infused the newly adopted practices
27 aimed at efficiency and commercial advancement with new meaning consonant with the values
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3 of the Modern Progressive Movement and service excellence associated with superiority in the
4 industry. Luxury pointedly came to symbolize an “emphasis on ease and efficiency of service,
5 decor, and guest enjoyment” (“Tomorrow’s hotel emerges on today’s horizon,” 1954) that broke
6 from the category’s prior inefficiencies. Furthermore, this set it apart from the fragmentation and
7 unreliability associated with everything else in the industry, i.e., “less-than-luxury hotels”
8 (Horsley, 1977). Hotels entered a “new era of luxury” (Bracker, 1961) by midcentury as luxury’s
9 appropriation of non-luxury practices signaled their expertise in the science of service (TM:
10 OA2) and positioned them as efficient corporate investments that supported category growth and
11 often “paid off very well” (“New Hotels to Stressing the Personal Touch,” 1961; TM: OA3).
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24 The mechanism of *social partitioning* aligned luxury with the distinctive tastes and habits
25 of a new idealized class of elite travelers: corporate executives. Bolstered by the expansion of
26 corporatism and financial capitalism through the mid-20th century, business executives,
27 professionals, and financial investors became more mobile, wealthy and numerous in CHP
28 (Davis, 2009), reviving investment in, and demand for, luxury hotels. Especially with the rise of
29 jet passenger service beginning in the 1950s, these well-heeled travelers appreciated, and paid
30 handsomely for, predictability and excellence in business- and leisure-related hotel experiences
31 across the globe (TM: SP3, SP4). With social partitioning, standardized luxury hotels were cast
32 as the ultimate expression of corporate sophistication, catering to an exclusive class of patrons
33 that included “chairmen and presidents of companies, high powered lawyers – our version of the
34 royal family” (Gamarekian, 1983: A32). New amenities tailored to this clientele, including
35 advanced business centers, express mail, and secretarial help, became available across
36 corporatized luxury hotels (Martin, 1985: F5; Quindlen, 1985: SMA28). As well, longstanding
37 luxury practices that once undermined efficiency and profitability, such as unique design
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3 elements and opulent furnishings, were codified and standardized to enhance hotels' reliability
4 and financial performance. Reflecting the marriage between the new elites and their business
5 interests, in one hotel, "an original Matisse hangs just over a Dow-Jones ticker" (Bracker, 1961).
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10 With oppositional appropriation and social partitioning, a new symbolic boundary settlement
11 began to take shape as luxury combined the broad contemporary appeal of standardized
12 efficiency with exclusive corporate opulence in a "sort of luxury-commercial hybrid" ("New
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Hotels to Stressing the Personal Touch," 1961).

Finally, these two mechanisms interlocked with *temporal translation*, which grounded the luxury category's high stature in the glories of its own illustrious past. Observers recalled that, during GHP, luxury hotels "brought exclusiveness to the masses" (Palmer, 1956; also TM: TT2) and called for a "renaissance of elegance" (Hammer, 1957) that adapted luxury's longstanding opulence for new executive guests. Luxury hotels were also celebrated for their long tradition as "public palaces" open to any paying guest, distinguishing them from snobbish hotels abroad (Segal, 2009) and advancing contemporary values of progressivism and modernization (TM: TT1). Temporal translation paired the opulent grandeur of elite exclusivity and culturally-consonant efficient reliability, casting them as reciprocal sources of distinction and pride. Tying together past, present, and future, luxury hotels revived "fidelity to...tradition, pride of service which engenders public pleasure, which brings the whole thing full circle again to prestige" (Palmer, 1956).

Semiotic Encoding of Luxury as Cosmopolitanism. In CHP, a new symbolic boundary settlement encoded luxury in terms of cosmopolitanism – global excellence realized through disciplined professionalization and corporate growth. This settlement balanced elements of standardized efficiency that fostered consonance, with those of opulent excellence that signaled

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3 exclusivity. Cosmopolitanism in luxury hotels was denoted by lavish standardized amenities,
4
5 consistent expensive décor, and a large corporate staff catering to executive travelers. Hotel
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7 leaders, particularly those from large luxury brands, recast these practices as less about
8
9 efficiency and more about a science of service excellence that connoted a professionalization to
10
11 serve a new elite class of business executives. In contrast, non-luxury was construed as
12
13 unsophisticated, offering ordinary, economical, and sometimes unreliable conveniences that
14
15 served mass-market travelers. See Figure 4 for the semiotic code of cosmopolitanism.
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19 -----Insert Figure 4 about here -----
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21 As before, however, in balancing elite exclusivity with cultural consonance, the groundwork was
22
23 laid for ensuing boundary threat. In a maturing industry that would soon give way to a new
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25 business model – that of the “lifestyle hotel” – and facing pressing societal change, tensions
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27 among the elements encoded in luxury’s symbolic boundary heightened and gave way to
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29 disruption.
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33 ***Symbolic Boundary Disruption: Standardized Luxury Loses its Luster.*** By the mid-
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35 1990s, two trends threatened luxury’s symbolic boundary. First, as the U.S. hotel industry
36
37 reached maturity, there was a quick replication of luxury-type amenities by non-luxury hotels.
38
39 Led by a handful of key corporate players, including the Four Seasons and Ritz-Carlton, luxury
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41 hotels had become more reliant on well-known standard operating procedures that ensured
42
43 consistency and global reliability. Non-luxury hotels capitalized on this codification to
44
45 approximate luxury, at least in appearance, moving from “offering spartan rooms to providing
46
47 simple perquisites...and then on to more exotic frills” (Berg, 1989: D1). Seeking to counter the
48
49 advances of non-luxury, as well as the effects of economic instability and slowing growth typical
50
51 of mature industries (e.g., Gomes, 1985; Overstreet, 1993), luxury redoubled its emphasis on
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3 brand standards, highly-trained staff, and corporate management. However, as rigid standard
4
5 operating procedures became “irritating to many travelers” (Holusha, 2001: RE1) and
6
7 undermined the sophistication and excellence of luxury they had previously supported, such
8
9 efforts only heightened non-luxury’s threat.

12 Second, luxury’s corporate opulence came under fire at the societal level, as the emerging
13
14 Artisanal Movement turned public attention toward the merits of craftsmanship, authenticity, and
15
16 localization. Out of step with contemporary values, mass-produced opulence and standardization
17
18 were debased and critiqued for “dehumanizing the world” (Ritzer, 2002: 3, 29). The luxury
19
20 category “lost its luster” (Thomas, 2007: 13); corporatized and flashy, it had “sacrificed its
21
22 integrity, undermined its products, tarnished its history and stripped away all that made it
23
24 special”. Critiques peaked with the 2008 financial crisis, when for a brief time, luxury’s
25
26 corporate opulence was viewed as outright stigmatizing (White, 2011), at odds with the scientific
27
28 efficiency for which the category was once renowned and seen to signal “extravagance, waste
29
30 and politically incorrect decision-making” (Forrest, 2009).

35 The shifts that brought luxury under fire also gave rise to the “lifestyle” (or “boutique”)
36
37 hotel concept, which was introduced in the 1980s and swiftly took hold across non-luxury hotels.
38
39 Celebrating uniqueness and surprise, and advancing a model of private ownership and small size,
40
41 the lifestyle hotel concept was a counterpoint to widespread industry standardization and
42
43 corporatization (Goldman, 2015). Early lifestyle hotels offered a particularly stark contrast to the
44
45 luxury hotel category’s perceived impersonality and garishness, and focused instead on a narrow
46
47 set of experiences and amenities aligned with guest interests, such as the culinary or visual arts,
48
49 indigenous culture, or literature, often at affordable nightly rates. To wit: “[Lifestyle] is going to
50
51 be somewhat limited...luxury is going to be different with that” (Industry Expert Interview
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3 030215). Although early lifestyle hotels were, by design, distinct from CHP luxury hotels, they
4 impacted luxury because they resonated with an omnivorous elite that disavowed conspicuous
5 consumption of lavish goods and standardized, snobbish tastes (Erickson, 1996; Peterson &
6 Kern, 1996). Bolstered by the internet, which minimized the need for corporate reassurances,
7 lifestyle hotels secured the patronage of a diverse upper class that sought “to impress more
8 through subtlety than ostentation” (Currid-Halkett, 2013: 5). By the early 2000s, they were noted
9 for attracting “more sophisticated travelers” than even luxury hotels (Holusha, 2001: RE1).

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Luxury was in crisis again. With industry shifts, elements of standardization and consistency that were consonant with mid-century American culture and that helped to set the luxury category apart became outdated, commonplace, and less appealing. In tandem, societal changes advanced by the new Artisanal Movement directed social scrutiny towards the corporatized opulence that once demarcated the exclusivity of the luxury category. This enabled further industry change, including proliferation of small, fashionable “lifestyle” hotels. Together, these shifts disrupted luxury’s symbolic boundary, heightening tensions among the elements of functional standardization and ornate opulence that it held in balance. By the early 2000s, “luxury ha[d] become a negative” (Forrest, 2009), and its endurance was again in question, as daily rates and occupancy in the category saw “the greatest decline [ever] experienced” (Levere, 2011: B3).

III. Luxury in the Lifestyle Hotel Period (Late 1990s – 2015 and Ongoing)

The late 20th century heralded a shift away from the CHP emphasis on corporatization and standardization, to individuated guest experiences tailored to a “lifestyle” emphasizing authenticity, uniqueness, and localization. Initially, this took hold in non-luxury hotels during a time when luxury hotels were experiencing decline. By the end of this study in 2015, however, a

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2
3 “positive picture for the luxury segment” (Higley, 2014) re-emerged, and it became evident that
4
5 “there’s been a change [in luxury]” (Morrissey, 2012: B6). Luxury hotels commanded price
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7 premiums about 125% above the industry average; they accounted for only about 4% of supply,
8
9 but they earned over 12% of industry revenue (Figure 1, Panel E; Table B, Online Appendix).

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12 ***Redefined Once Again: Re-Fashioning Luxury’s Symbolic Boundary.*** In the Lifestyle
13
14 Hotel Period (LHP), the primary mechanism of *temporal translation* facilitated the redefinition
15
16 of luxury. Luxury hotels throughout the category used this mechanism to invoke their own
17
18 storied past, leveraging it to create a unique sense of nostalgia and tradition (TM: TT2 and TT4;
19
20 see also Gray, 2005: J4) that could be connected to guests’ self-expression and lived experience.
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24 Illustrating this, Boston’s Ritz-Carlton Hotel, opened in 1927, recently became The
25
26 Newbury, its name a nod to what was once one of the city’s premier residential streets and now
27
28 the center of luxury shopping and dining. Hotel renovations included a new glass-rooftop
29
30 restaurant which “harks back to the property’s early days, when Boston’s glitterati came for
31
32 dinner and dancing under the stars” (Muther, 2019). Redounding to the hotel’s iconic past of the
33
34 GHP, the hotel’s official historian noted how the glorious history of “the lovely grand dame” was
35
36 also celebrated in cherished personal memories of guests, employees, and members of the public
37
38 “going back generations and generations.” In another example, the Orient-Express Hotel brand, a
39
40 corporate chain founded in 1976 and lacking a rich history of its own, imagined the adventures
41
42 of the fictional Astorbilts – an inventive reference to the Astor and Vanderbilt families of the
43
44 Gilded Age – “whose name... evokes wealth of yore but whose behavior is contemporary,”
45
46 prioritizing “experiences over material possessions” (Elliott, 2011). Using temporal translation as
47
48 such, hotels forged a link between the exclusive, awe-inspiring iconicity of storied Grand Hotels
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50 and the widely-valued pursuit of unassuming authenticity and meaningful connection. Luxury
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3 became “not necessarily defined by what the [hotel] looks like or what the service is like,” but
4
5 instead, as a bespoke, guest-centric experience, defined by its ability to “make you feel superb”
6
7 (Category Expert 030115).
8
9

10 Some denotative practices that had defined luxury in the past were re-interpreted in line
11
12 with these meanings, as well. Recalling luxury’s historical function of community-building and
13
14 social exchange (Morrissey, 2012; TM: TT3), luxury hotels’ vast lobbies, bars, and restaurants
15
16 were cast as memorable and enduring public spaces rather than “well-protected fortresses,” as
17
18 they had been in CHP (Fabrikant, 2013). Luxury hotels were celebrated for their rediscovery of
19
20 unique and “incredible architectural details that have been lost during the past 50 years of...
21
22 modernization” (McDowell, 2001: RE1; TM: TT2). And, other luxury hotel elements, such as an
23
24 obliging service staff, endured as timeless expressions of the category’s excellence: “you have to
25
26 provide excellent service...[that is] true now...it was true 150 years ago” (Industry Expert
27
28 050113). The effect was to further cast luxury’s iconicity and authenticity as dual expressions of
29
30 its “character and merit” (Fabrikant, 2013) that resonated broadly, aligned with the widespread
31
32 Artisanal Movement, and that signaled its exclusivity from faddish, fleeting non-luxury hotels.
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37 Ironically, with the interlocking mechanism of *oppositional appropriation*, luxury hotels
38
39 simultaneously adopted, expanded and reframed elements of localization and craft used first by
40
41 lifestyle hotels. Such non-luxury hotels – increasingly integrated into corporate brand portfolios
42
43 over time – typically featured elements of novel design or specialized amenities, such as
44
45 expanded bar areas or eco-friendly products, that were then “replicate[d]...across the globe”
46
47 (Stellin, 2007). These practices were initially parlayed into decontextualized and incremental
48
49 experiments by luxury hotels, e.g., a signature cocktail at hotel’s bar or sustainably-sourced in-
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51 room coffee. However, lifestyle practices later assumed distinctive meaning as hotel executives
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3 and managers adapted them for the luxury context. In particular, luxury hotels adopted practices
4
5 of experience customization and tailoring, to cast them as expressions of originality and
6
7 consistent with the tradition of luxury's dazzling past. Illustrating this, the Luxury Collection
8
9 employed concierges certified by Les Clefs d'Or, a century-old network of concierges trained to
10
11 customize recommendations to guests and the locale, and St. Regis Hotels revived use of
12
13 personal butlers to tailor stays to patrons' cultivated tastes (Bouchet, 2014; TM: OA4).
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17 With the mechanism of oppositional appropriation, the once-standardized luxury hotel
18
19 category became increasingly heterogeneous in appearance and approach, mirroring the
20
21 individuation that was the new focus of the Lifestyle Hotel Period (LHP). By the mid-2000s,
22
23 even the AAA Diamond rating guidelines were adapted to accommodate greater variety, newly
24
25 becoming "a reflection of what is typically seen" in luxury hotels, rather than a prescriptive list
26
27 of requirements as they had been in the past (AAA Diamond Ratings, 2007: 1; TM: OA5).
28
29 Notably, it was this variety, manifested in expert customization and grounded in luxury's
30
31 admired history, that also set luxury hotels apart from more resource-constrained, sparsely-
32
33 staffed, and standardized non-luxury hotels of CHP and LHP: "luxury today is about culture,
34
35 context, and access to people and places" (HNN Newswire, 2013). Linking with temporal
36
37 translation, oppositional appropriation thereby reinforced an emerging view of luxury as
38
39 bespoke, authentic, and iconic: consonant with widely-held values and tastes of the time and
40
41 distinct from non-luxury's contrived and generic approach.
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47 Finally, these mechanisms interlocked with *social partitioning*, which demarcated
48
49 luxury's idealized patrons as an exclusive but increasingly diverse class of privileged guests
50
51 seeking "the pleasure of accumulating new experiences" (Elliott, 2011; TM: SP4). Surging stock
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53 prices and booming real estate investment in the 1990s and early 2000s expanded the population
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3 of wealthy Americans that could afford luxury products (Wolff, 2017) and simultaneously
4 increased the diversity of the upper class: they “were more sophisticated [than in the past]
5 and...don’t want the same thing everywhere they go” (Category Expert 080114). Linking with
6 temporal translation to parallel the meritocratic ideals that elevated the stature of early elite
7 patrons, social partitioning celebrated refined expertise and understated omnivorous tastes as key
8 markers of social exclusivity and high standing (Khan, 2011; Zald & Lounsbury, 2010; TM:
9 SP2). And the category was well-positioned to cater to such guests, allowing them to “customize
10 their own experience” (Ricca, 2007) as social partitioning also interlocked with oppositional
11 appropriation that encouraged greater diversity in luxury’s practices. Redefined as such, “the
12 idea of luxury in hospitality is slowly but steadily evolving from a picture of glamour and
13 opulence to an inspiration of comfortable class” (Freed, 2013).
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28 In sum, in LHP, the luxury hotel category became more heterogeneous than in periods
29 prior; rather than construing luxury as “one size fits all,” hotels in the category widely focused
30 on being unique from non-luxury – and, to an extent, from one another. Yet, LHP heterogeneity
31 was, in essence, a variation on a theme, one expressive of both widely-valued authenticity and
32 exclusive privilege and iconicity that was brought forth in practices that were tailored to the
33 refined tastes of individual guests and true to the category’s celebrated past. Thus, luxury hotels’
34 similarities were grounded in the common attributes that made them distinctive and original and
35 that demarcated the luxury hotel category from non-luxury for a new era.
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47 ***Semiotic Encoding of Luxury as Originality.*** In this period, the symbolic boundary
48 settlement returned luxury to its original, historic traditions, emblematic of a treasured and
49 sophisticated past. This settlement balanced privilege and iconicity – which signaled elite
50 exclusivity – with culturally-consonant elements of unassuming authenticity and personalization.
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3 Denotative practices were focused on turning guest stays into enriching, bespoke experiences,
4 with hotel staff serving as expert cultural curators whose task was to customize guests'
5
6 experience to their personal interests and the locale. Non-luxury hotels, particularly chains like
7
8 Hilton and Marriott that resembled luxury hotels of the prior period, were considered overly
9
10 standardized, generic, and unremarkable establishments that glossed over the specificity and
11
12 authenticity of the cultural experience. See Figure 5 for the semiotic code of originality.
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17 ----Insert Figure 5 about here ----
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20 As LHP continues to unfold, industry experts have widely agreed that “luxury has
21
22 changed” and that “the luxury segment is far better defined than 15 years ago” (Walsh, 2009).
23
24 Looking ahead, we anticipate meanings and practices will be honed further to settle the
25
26 category’s symbolic boundary once again and contribute to its continuing endurance. At the
27
28 same time, changes in the future are likely, as processes of symbolic boundary settlement and
29
30 disruption unfold over time, as they have in the past.
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33 **THEORIZING DYNAMIC PROCESSES OF ELITE CATEGORY ENDURANCE**

34

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36 We extrapolate from our findings to advance a general model of symbolic boundary
37
38 dynamics in elite category endurance, captured in Figure 6. In our study, we found that the
39
40 symbolic boundary of an elite category is initially defined and settled during category
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42 emergence, with the primary mechanism of social partitioning (also labeled as “SP” in Figure 6)
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44 and supporting mechanisms of oppositional appropriation and temporal translation (denoted with
45
46 labels “OA” and “TT,” respectively). These three mechanisms interlock to forge the symbolic
47
48 boundary settlement that distinguishes an elite category from non-elite market offerings, holding
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50 in balance elements expressive of elite exclusivity and cultural consonance. As societal tastes
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52 and values change over time, however, these elements come into heightened tension and lead to
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3 symbolic boundary disruption that puts the elite category's endurance in jeopardy. In turn, this
4 prompts discursive efforts driven by the mechanism of oppositional appropriation, and
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6 interlocking with the other two mechanisms, to address this disruption. As before, these
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8 mechanisms forge a new symbolic boundary settlement that distinguishes the elite from non-
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10 elite; however, over time, this settlement is disrupted again, particularly as industry models and
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12 practices change. The process begins anew, this time led by the mechanism of temporal
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14 translation, which interlocks with the other two mechanisms to forge a new symbolic boundary
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16 settlement. More broadly, our model suggests that as society and industry continue to change,
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18 cycles of symbolic boundary settlement and periodic disruption will continue to unfold as
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20 discursive efforts seek to facilitate elite category endurance over time.
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26 ----Insert Figure 6 about here ----
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29 Our study makes several contributions. First, our primary contribution is to show how
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31 elite category endurance is neither a *fait accompli* nor an inertial tendency; rather, it is an
32
33 ongoing accomplishment that occurs via repeated discursive encoding of the symbolic boundary
34
35 that partitions the elite from the non-elite. Scholars of elite categories have so far either
36
37 emphasized the inertial tendencies of classificatory hierarchies (Chen et al., 2012; Durand &
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39 Paoletta, 2013; Sauder et al., 2012) – primarily emphasizing the accrual of cumulative
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41 advantages based on quality assessments (DiPrete & Eirich, 2006; Merton, 1968; Podolny, 1993)
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43 – or foregrounded serious threats to such endurance potentially prompting a disruption in those
44
45 hierarchies (e.g., Delmestri & Greenwood, 2016; Rao & Giorgi, 2006). We extend these two
46
47 perspectives by revealing *how* the seeming permanence of elite categories belies dynamic
48
49 processes that are underpinned and enabled by change in times of crises and unsettlement. This
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51 periodic redefinition and settlement underpins the category's persistent prestige and perceived
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3 superiority, which are precursors to the material advantages from which elite groups benefit
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5 (e.g., Malter, 2014).
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7
8 Second, we contribute to research on the cultural bases of elite distinction by showing
9
10 how the cultural tensions inherent in positioning a group as elite – in this case, balancing
11
12 expressions of elite exclusivity against cultural consonance with broader sentiments and
13
14 expectations – do not necessarily lead to an erosion of an elite category over time (DiMaggio,
15
16 1987; Swidler, 2010). Rather, a category’s symbolic boundaries can be re-defined to infuse new
17
18 meanings and values that ensure an elite category’s endurance. Extant work has shown that
19
20 tensions embedded in the meaning of an elite category can provide challengers with
21
22 opportunities and “resource material” to dramatically reshape an established category system
23
24 (Delmestri & Greenwood, 2016; Khaire & Wadhvani, 2010) or to introduce profoundly new
25
26 organizational forms (Suddaby & Greenwood, 2005: 59). In line with this work, we observe how
27
28 heightened tensions between expressions of exclusivity and consonance coincide with increased
29
30 social critique of an elite category and encroachment by non-elite competitors, giving rise to
31
32 periodic symbolic boundary disruption. However, we find that for decades preceding disruption,
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34 those same elements can be held in productive balance to forge a potent symbolic boundary
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36 settlement by setting a category apart as elite and also justifying this distinction (e.g., Sherman,
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38 2017, 2018).
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45 Third, we contribute to research on category development and change (Granqvist &
46
47 Ritvala, 2016; Kennedy & Fiss, 2013; Kennedy et al., 2010; Lo et al., 2020) by highlighting how
48
49 category evolution may not follow a gradual, linear trajectory (Navis & Glynn, 2010;
50
51 Zuckerman, 1999). Rather, our findings suggest it resembles a “punctuated equilibrium” model
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53 of change (Gersick, 1991; Romanelli & Tushman, 1994) characterized by long periods of
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3 settlement punctuated by phases of rapid disruption and redefinition when elements of
4
5 exclusivity and consonance come into heightened tension. Our findings thereby position
6
7 boundary settlement and disruption as complementary elements of an adaptive but recursive
8
9 process of periodic change that fosters category continuity. We reveal a patterned periodicity in
10
11 how and when processes of symbolic boundary settlement give way to disruption and expose a
12
13 notable correspondence between the primary mechanism used in discursive processes of
14
15 symbolic boundary settlement and the principal source of threat that ensues. Thus, we find that
16
17 symbolic boundary disruptions that challenge elite category endurance arise with a level of
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19 predictability unaccounted for in prior research, the result of discursive balancing of multiple
20
21 repertoires and priorities at a given historical juncture and the eventual liabilities those efforts
22
23 create.
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29 Fourth, we make progress towards bridging the divide between theories that emphasize
30
31 the benefits of impermeable category boundaries (e.g., McKendrick, Jaffee, Carroll, & Khessina,
32
33 2003; Negro, Hannan, & Rao, 2010) and those that emphasize the need for more flexible, porous
34
35 boundaries (e.g., Granqvist & Ritvala, 2016; Pontikes & Barnett, 2015). Adding to a growing
36
37 body of work focused on the cultural and temporal contingencies of market processes (Giorgi et
38
39 al., 2019; Ingram & Silverman, 2016), our findings suggest that the perspectives can be
40
41 complementary and, for elite market categories, may represent two sides of the same coin. We
42
43 provide surprising, suggestive evidence that the symbolic boundary that demarcates an elite
44
45 category oscillates between being relatively sharp and well-defined during more stable times and
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47 more fluid and flexible during less stable times, especially in the face of threat. Recently,
48
49 scholars have pointed out that “overly strict boundaries may constrain category vitality and
50
51 renewal” (Granqvist & Ritvala, 2016: 210); our longitudinal study shows this to be true in times
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3 of societal and industry upheaval, when elite symbolic boundaries are under threat and need to
4 adapt. In times of greater stability and minimal threat, we find the reverse to be true: a sharp, less
5
6 porous elite symbolic boundary may be advantageous (e.g., Negro, Hannan, & Rao, 2010;
7
8 Zuckerman, 1999), by creating a more definitive partitioning of the elite.
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12 Our fifth contribution is in the identification of three novel mechanisms of boundary
13 settlement and of their interlocking roles as primary and supplementary forces in boundary
14 settlement as an elite category evolves. While previous research has narrowly emphasized price
15 and patterns of affiliation as key means for setting high-status actors apart from all others (e.g.,
16
17 Askin & Bothner, 2016; Washington & Zajac, 2005) or has simply taken stock of the socio-
18
19 cultural embeddedness of elite status (Delmestri & Greenwood, 2016; Sasaki et al., 2019), we
20
21 advance a more complete view of how category “eliteness” is constructed and made enduring
22 through the integration of “culturally or experientially available” (Clemens, 1993: 758; Clemens
23
24 & Cook, 1999) resources from societal and industry repertoires.
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33 More specifically, we expose *social partitioning* as a means for demarcating the symbolic
34 boundaries of a market category vis-à-vis consumers, complementing prior research centered
35 almost exclusively on producers (e.g., Hsu & Grodal, 2021; Wry et al., 2011). In line with
36
37 Bourdieu’s (1984: 6) classic observation that “taste classifies, and it classifies the classifier,”
38
39 social partitioning aims at creating an idealized *consumer* identity – the type of patrons to which
40
41 the category currently caters, or aspires to cater, while excluding all others. Social partitioning
42
43 defines the focal audience for an elite category, along with the tastes and habits that distinguish
44
45 this group in society; drawing consumers who are elite affirms a corresponding identity of the
46
47 category as elite. Our study suggests the mechanism of social partitioning is suited to category
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49 emergence, when a dearth of shared understandings about a category may preclude demarcation
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3 of its symbolic boundary based on members' identity claims and shared practices (Grodal, 2018;
4 Hargadon & Douglas, 2001). Social partitioning may also be operable when no competitor
5
6 categories exist, such that drawing distinctions from an extant, non-elite category (e.g., Weber et
7
8 al, 2008; Hsu & Grodal, 2021; Khaire & Wadhvani, 2010) is impossible. Given that we focused
9
10 on elite categories, we examined social partitioning in terms of a class-based consumer identity.
11
12 However, we believe a comparable mechanism of partitioning could play a similar role in other
13
14 settings by aligning with other identity or demographic groups, such as environmentalists, health
15
16 enthusiasts, or political parties.
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22 Symbolic boundaries are widely studied as a means for sharpening perceived differences
23
24 between groups, particularly elites and non-elites (Delmestri & Greenwood, 2016; Grodal, 2018;
25
26 Lamont, 2000; Lamont & Molnár, 2002); differently, with the mechanism of *oppositional*
27
28 *appropriation*, we expose how elite distinction is ironically achieved via a symbolic boundary
29
30 that borrows elements from non-elites. We reveal how, through the cooptation of non-elite
31
32 elements that are consonant with widely-held values, beliefs, and practices and their integration
33
34 with established signals of superiority and exclusivity, oppositional appropriation counter-
35
36 intuitively strengthens the symbolic boundary that distinguishes an elite category from non-elite.
37
38 Oppositional appropriation contributes to endurance by keeping an elite category from becoming
39
40 overly insular and restricted and, instead, making it more relevant and consonant. Our findings
41
42 offer a surprising counterpoint to research emphasizing the exclusionary focus of symbolic
43
44 boundaries (e.g., Hsu & Grodal, 2021; Lamont, 2000) and the need for distance from low-status
45
46 competitors to avoid status leakage (Phillips & Kim, 2009; Phillips & Owens, 2004; Podolny,
47
48 1994). In our study, we saw that oppositional appropriation is suited to category growth, for two
49
50 main reasons. First, oppositional elements relate to the larger non-elite market, and so borrowing
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3 non-elite elements helps an elite category appeal to an expanded consumer base. Second, non-
4
5 elite elements tend to encourage greater efficiency, enabling a lower cost structure that also aids
6
7 in catering to a larger market³.
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10 The third mechanism of *temporal translation* exposes how an elite category can benefit
11
12 from remaining tied to its own past, complementing work that emphasizes disassociating with
13
14 the past (Anteby & Molnár, 2012; Delmestri & Greenwood, 2016; Raffaelli, 2019) or bringing
15
16 “dead” historical remnants back to life (Hatch & Schultz, 2017; Kroezen & Heugens, 2018).
17
18 Temporal translation involves keeping the past alive by creatively reinterpreting or even
19
20 completely reimagining historical features through a contemporary lens. Scholars have observed
21
22 how only “elites can afford to establish repositories for the history of their preferred genres”
23
24 (Swidler, 2010: 291). Recalling details of the past reinforces the category’s authenticity to its real
25
26 or claimed historical origins, which implies exclusivity; simultaneously, however, it involves
27
28 recasting elements to align with the values and beliefs of the present, enhancing the category’s
29
30 cultural consonance. Thus, our findings expose a cultural pathway by which such efforts set a
31
32 category apart as elite, balancing exclusivity with consonance and past with present and future.
33
34 We observed that temporal translation is suited to category maturity in our study because it
35
36 addresses dual challenges that tend to arise in this phase. It prevents fragmentation (e.g., Carroll
37
38 & Swaminathan, 2000; Kennedy et al., 2010; Lo et al., 2020) by providing a means to signal
39
40 continuity with traditional practices that are core to the category’s exclusive eliteness, while
41
42 overcoming potential constraints to innovation and adaptability (Granqvist & Ritvala, 2016;
43
44 Zuckerman, 1999) by enabling updates that ensure cultural alignment with the times.
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56 ³ We thank an anonymous reviewer for these insightful observations.
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3 Our final contribution is to bring attention to how the semiotic codes that underpin
4 symbolic boundaries express oppositional sets of meanings and practices that serve to distinguish
5 the elite from non-elite. Until now, scholars have primarily emphasized how such codes can be
6 mobilized to bridge a distance between actors and their audiences (e.g., Barley, 1983; Tavory &
7 Swidler, 2009) and used to advance processes of social change or to disrupt established
8 categories or markets (e.g., Rao & Giorgi, 2006; Weber et al., 2008). Instead, we show how
9 codes are mobilized to maintain and justify the distance between groups, contributing to the
10 stability of a market classification system and, more specifically, to an elite category's
11 endurance. By exposing how semiotic codes are mobilized to advance ends not considered in
12 prior research, we lay the groundwork for additional scholarly inquiry using a semiotic approach
13 to study symbolic boundaries and the cultural dynamics of other market processes.
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28 **Implications for Practice**

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31 In addition to advancing management scholarship in important ways, our findings also
32 suggest some practical implications for elite market categories, as well as their organizations and
33 managers. First, by unpacking the importance of cultural consonance for elite category
34 endurance, our findings provide a practical reminder of the advantages, even for members of a
35 top category, of remaining attuned to contextual shifts over time, and not just to competitive
36 concerns (e.g., Askin & Bothner, 2016; Benjamin & Podolny, 1999; Bowers & Prato, 2018) or
37 immediate institutional demands (Navis & Glynn, 2010, 2011; Wry et al., 2011). For example,
38 the recent emergence of movements toward greater economic and social equality could
39 eventually push hotels to devise more culturally-sensitive models of luxury that move beyond the
40 personal experience of an elite lifestyle, leaving behind those that fail to adapt. Thus, we offer a
41 warning to established firms to pay attention to changing societal tastes, sentiments, and
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3 aspirations, or risk their own peril.
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5 In showing the resilience of elite categories to withstand repeated threats, our findings
6 also imply the importance of organizational adaptability or “ambidexterity” in responding to
7 major challenges that arise in industry or societal arenas (Glynn, Lockwood, & Raffaelli, 2015;
8 O’Reilly III & Tushman, 2008; Raffaelli, Glynn, & Tushman, 2019). Organizational
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10 ambidexterity involves exploiting existing meanings and practices while integrating new or
11 aspirational elements, likely in alignment with shifts to the elite symbolic boundary. Thus, while
12 we highlight the need to change with the times, our findings also serve as a reminder of the
13 strategic and symbolic advantages of maintaining continuity with the past, particularly for elite
14 categories and producers of luxury goods. An informant may have put it best, noting that when
15 managed carefully, “luxury is something you can repair. It doesn’t get old, it gets better; it gets a
16 patina” (Category Expert Interview 030115). Our findings sketch a path forward for managers
17 working towards this end.
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32 33 **An Agenda for Future Research** 34

35 Our study, like all studies, has limitations that present opportunities for future inquiry.
36 Our analysis is based on a single category (luxury) within a single industry (hotels); clearly,
37 future work might extend our findings to other contexts and industries. Compatible sectors might
38 be restaurants and retail, possibilities suggested by some of our interviewees. As well, we drew
39 from research in different cultural contexts – wine and spirits (Delmestri & Greenwood, 2016;
40 Malter, 2014; Pedeliento et al., 2020; Rao & Giorgi, 2006), fine art (Khaire & Wadhvani, 2010),
41 mechanical watches (Raffaelli, 2019) – to develop our theoretical ideas; it would be interesting
42 to return to such contexts, and, more generally, other cultural industries, to examine the
43 generalizability of our framework. The study of luxury goods – such as high-end cars; haute
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3 couture fashion; premium foods, beverages or even appliances; and high-priced experiences
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5 (health clubs/spas, tours/travels, or five-star restaurants) – as well as contexts in which the
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7 partitioning of the elite is important affords a natural extension. Moreover, the emergence of new
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9 luxury brands that have popular appeal and are still affordable to the middle class, such as super-
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11 premium skin creams (Kiehl's) or upscale coffees (Peet's), garner mass prestige (or "masstige";
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13 see Silverstein & Fiske, 2003) and have the potential to change the rules of the category.
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15 Investigation into such category dynamics, as the luxury category shifts to adapt to consumer
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17 preferences, offer fertile areas for future research.
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22 Additionally, the patterns of periodicity we observed may generalize not only to other
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24 industry contexts, but also to other national settings with different class structures and elite
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26 clientele. Looking at national effects may afford fresh ideas on whether the contingencies of
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28 different societal cultures and country histories have different influences on boundary dynamics
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30 and categorical processes. We investigated a cultural industry (Hirsch, 1972) that traded
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32 primarily in "experience goods." We chose this context to make the role of culture – and its
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34 associated connotative and denotative aspects – more easily observable. It would be interesting
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36 to investigate whether, or to what extent, the dynamics we observed unfold in other kinds of
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38 industries, including non-cultural goods (e.g., groceries, utilities) or in markets for credence
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40 goods in which uncertainty is unresolvable (e.g., vitamin supplements). Recent work in
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42 industries that exhibit some of these qualities (Giorgi & Weber, 2015; Weber et al., 2008)
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44 suggests that culture may play similarly into elite category positioning in such settings.
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50 Examining the endurance of the elite luxury hotel category over the vast timespan of 225
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52 years, we took a broad-brush approach. The focus of our analysis was on public discourse, and
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54 although we accounted for some specific organizations (through observations at a dozen luxury
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3 hotels and interviews with informants), our emphasis was on the luxury hotel category in the
4 aggregate. A finer-grained approach, looking more deeply within the category, would afford a
5 nice complement to our work. One fruitful avenue would be to consider how the process of
6 symbolic boundary settlement we uncovered relates to changes in other types of elite category
7 boundaries, including the social boundaries of membership (see Grodal, 2018 for work in a
8 similar vein). Such work could consider numerous measures of elite category membership,
9 including organizational composition, diversity, and movement of members between elite and
10 non-elite categories, dimensions that data limitations kept us from fully investigating in this
11 study. Additionally, although we observed overall consistency in the types of actors contributing
12 to discourse about luxury hotels over time, future work might track in greater detail how and
13 when certain actors come to the fore or exert a particularly strong influence on the discourse that
14 shapes elite category boundaries.

30 CONCLUSION

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33 To conclude, our study of the U.S. luxury hotel category over its 225-year history sought
34 to explain how the endurance of an elite category is an ongoing cultural accomplishment that
35 occurs via periodic redefinition of its symbolic boundary, i.e., the set of meanings and practices
36 that distinguish the elite from non-elite. We show how the encoding of the symbolic boundary is
37 a recurring event that seeks to balance elite exclusivity with cultural consonance. And yet, this
38 settlement of the symbolic boundary in a particular period is temporary, as it gives way to
39 heightened tensions between these elements in the subsequent period that are resolved with a
40 new boundary settlement. As society and industry continue to evolve, we believe that
41 management scholars can fruitfully explore the dynamics of settlement, disruption, and change in
42 the symbolic boundaries of elite categories to further understand their endurance over time.
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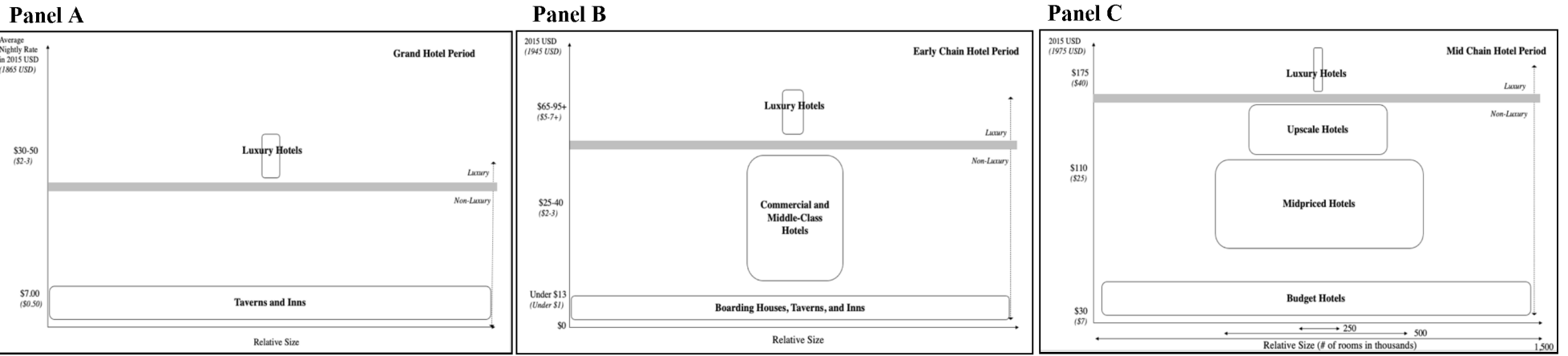
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Table 1. Topic Modeling: Temporal Distribution of Themes by Historical Periods

Topics	Descriptive labels	Historical themes	Aggregate dimensions (Mechanisms)	1800-1919 <i>Grand Hotel Period</i>	1920-1949	1950-1974 <i>Chain Hotel Period</i>	1975-1989	1990-2015 <i>Lifestyle Hotel Period</i>
Topic 6: mrs newyork women georg miss parti red one men pierr york william fire war citi day bank among charl white	The men and women visiting luxury hotels	SP1. Public patronage	Social Partitioning	X				
Topic 7: hotel luxuri four season london owner open sharp world tri big park best top public recent royal pari name current	Luxury hotels and global travel	SP2. Privileged travelers		X				X
Topic 18: travel tourist airport day motel american countri may mani air car citi one trip airlin world intern foreign point visitor	International airport travel and mobility	SP3. Internationalization of travel				X		
Topic 11: resort new island beach two lake one long along south cours mile mountain next road state can club run coast	Tourist attractions for vacationing	SP4. Leisure travel				X		X
Topic 22: will new complet first cost open three two year also expect feet made avail work front ahead addit within soon	Construction of new hotels	OA1. Commercial development	Oppositional Appropriation	X				
Topic 1: hotel said corpor presid hilton convent meet newyork busi associ new permiss manag oper sheraton group vice sale execut loew	Hotel chains and executives	OA2. Corporatization				X		
Topic 25: year share compani cent net earn stock incom sale quarter end first period sept common inc oper permiss annual profit	Financial capitalism and stock market	OA3. Financialization				X		
Topic 8: said hotel marriott luxuri like brand travel guest market hyatt also offer busi servic bed stay imag execut make tel	Hotel customer segmentation and customization	OA4. Customization						X
Topic 24: room guest design time lobbi suit hotel new use bathroom view space one light floor wall small bar eleg marbl	Design and materials in hotel rooms	OA5. Unique design						X
Topic 16: street build avenu west park hous squar side floor broadway east south one old feet stori new corner manhattan now	Developing urban areas	TT1. Urbanization and progress	Temporal Translation	X		X		
Topic 14: grand grandhotel art one place time wall old known museum year close still name centuri found work day chang restor	Grand hotels and restoring them	TT2. Grand Hotel nostalgia				X		X
Topic 23: page restaur serv bar full one see day two block food breakfast due imag meal good includ left tabl	Dining, food and drink	TT3. Public spaces						X
Topic 15: hotel said apart plaza home famili resid hous like regi newyork live re-visit astor later move owner whose built	Old luxury hotels and their past	TT4. History						X

Figure 1. U.S. Hotel Industry Luxury/Non-Luxury Distinction Over Time

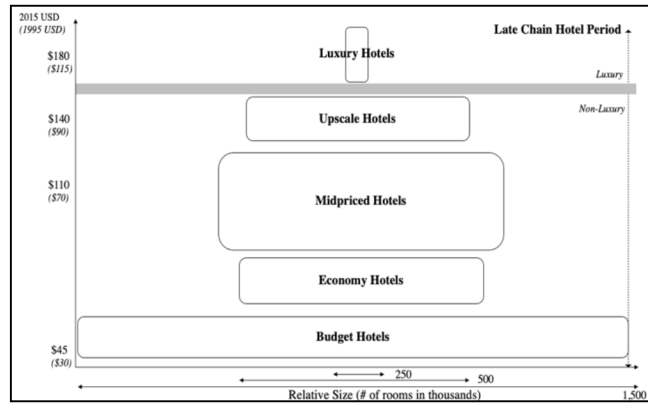


Luxury Hotels include Parker House Hotel (Boston), Palmer House Hotel (Chicago)

Illustrative members of each tier:
Luxury: Parker House Hotel (Boston), Palmer House Hotel (Chicago), Waldorf-Astoria Hotel (New York)
Commercial and Middle-Class: The Occidental (New York), American Exchange (San Francisco), Statler Hotel (Buffalo, NY)

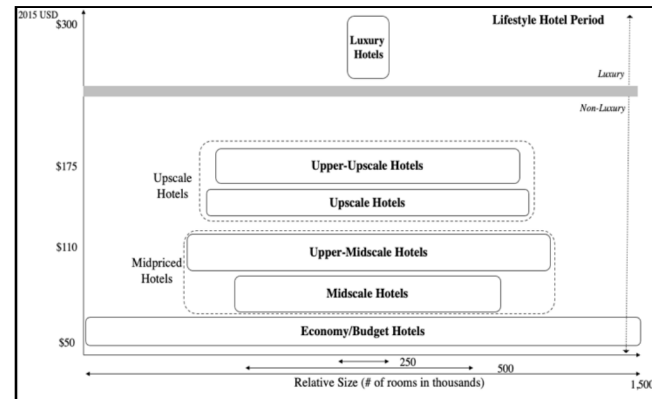
Illustrative members of each tier:
Luxury: Loews, Fairmont, Intercontinental
Upscale: Marriott, Sheraton, Hilton
Midpriced: Holiday Inn, Howard Johnson, Best Western
Budget: Motel 6, EconoLodge, Super 8

Panel D



Illustrative members of each tier:
Luxury: Four Seasons, Ritz-Carlton, Fairmont
Upscale: Marriott, Sheraton, Hilton
Midscale: Courtyard by Marriott, Crowne Plaza, Holiday Inn
Economy: Best Western, Ramada
Budget: Motel 6, EconoLodge, Super 8

Panel E



Illustrative members of each tier:
Luxury: Four Seasons, Ritz-Carlton, Fairmont, Montage*
Upper-Upscale: Marriott, Sheraton, Autograph Collection*
Upscale: Courtyard by Marriott, Crowne Plaza, aloft Hotels*
Upper-Midscale: Clarion, Hampton Inn, Howard Johnson, Tryp*
Midscale: Best Western, La Quinta, Quality Inn, Yotel*
Economy/Budget: Motel 6, EconoLodge, Generator Hostels*
 *indicates lifestyle concept hotel brand

Figure 2. U.S. Hotel Industry Timeline, 1790 – 2015

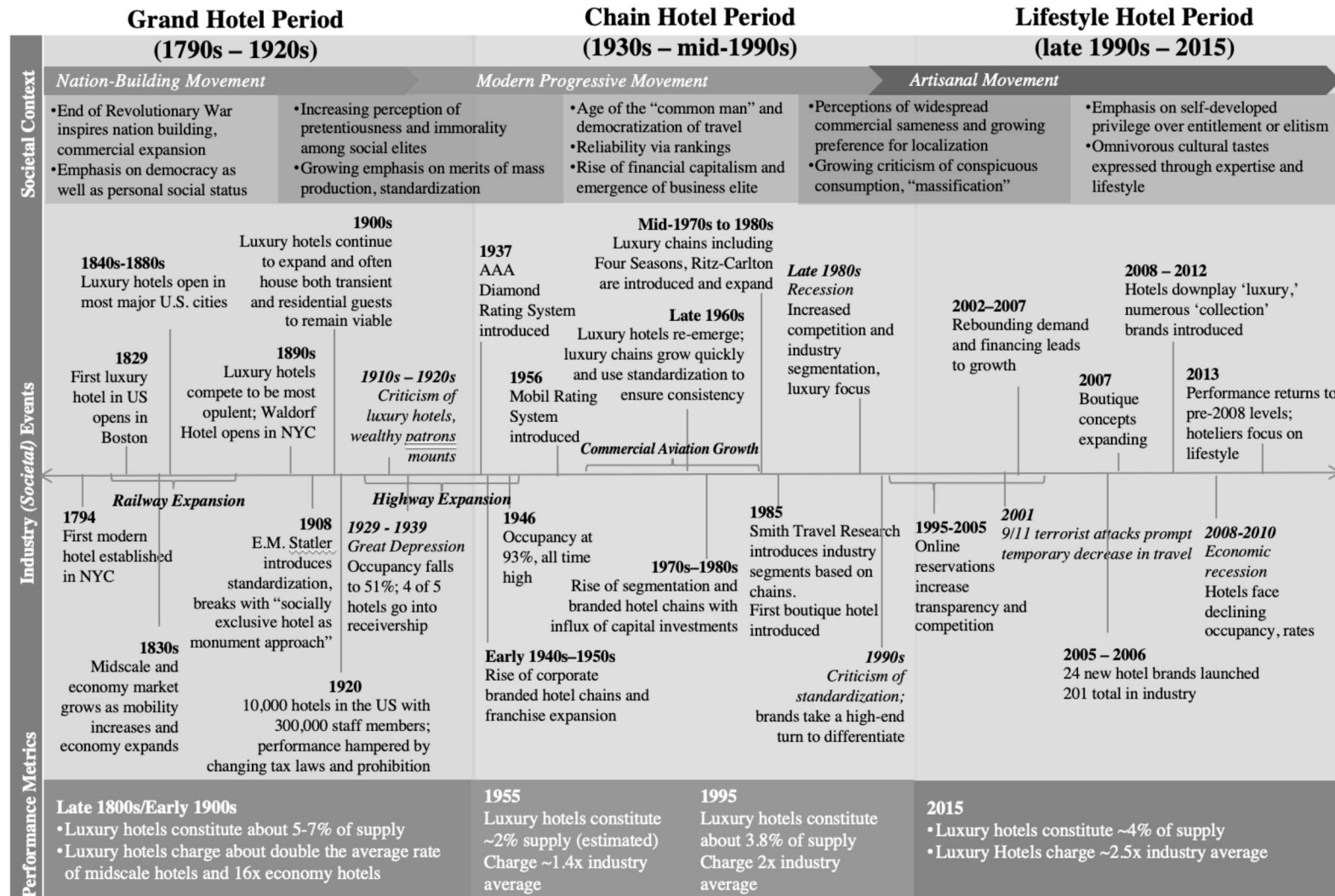
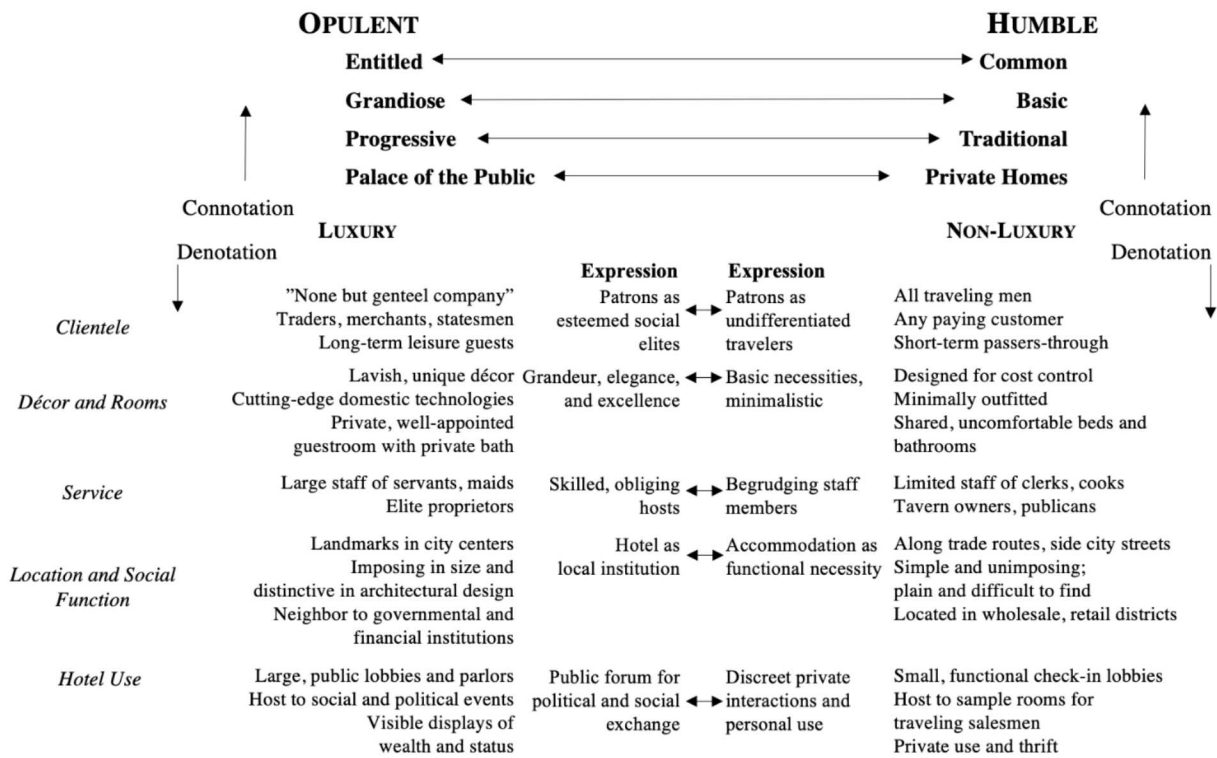
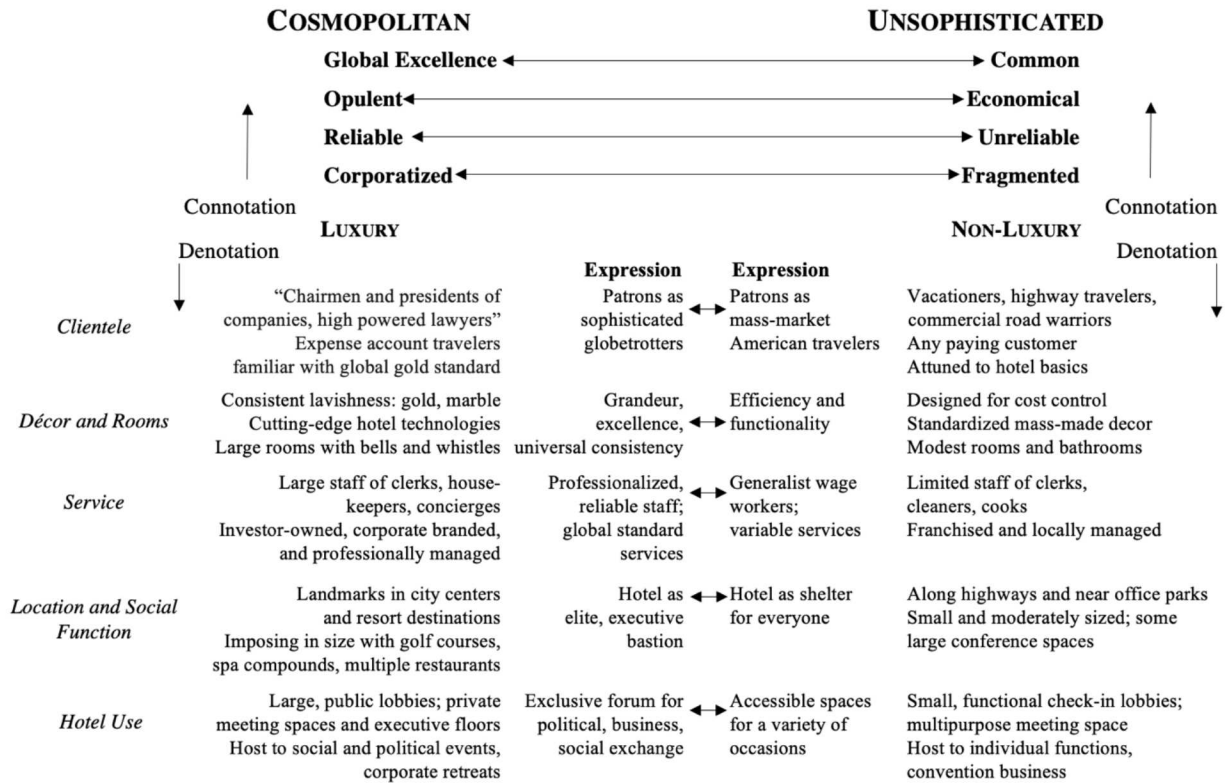


Figure 3. Semiotic Code Contrasting Luxury and Non-Luxury, Grand Hotel Period (1790s – 1920s)



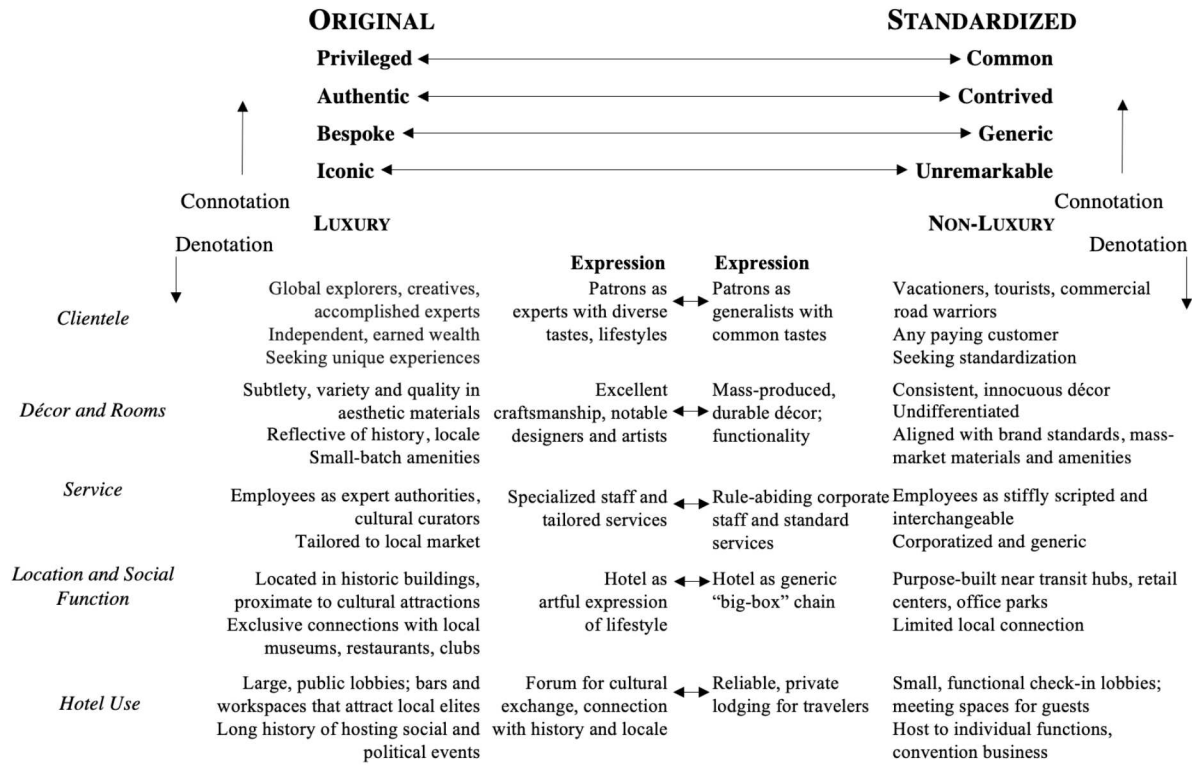
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Figure 4. Semiotic Code Contrasting Luxury and Non-Luxury, Chain Hotel Period (1930s – mid-1990s)



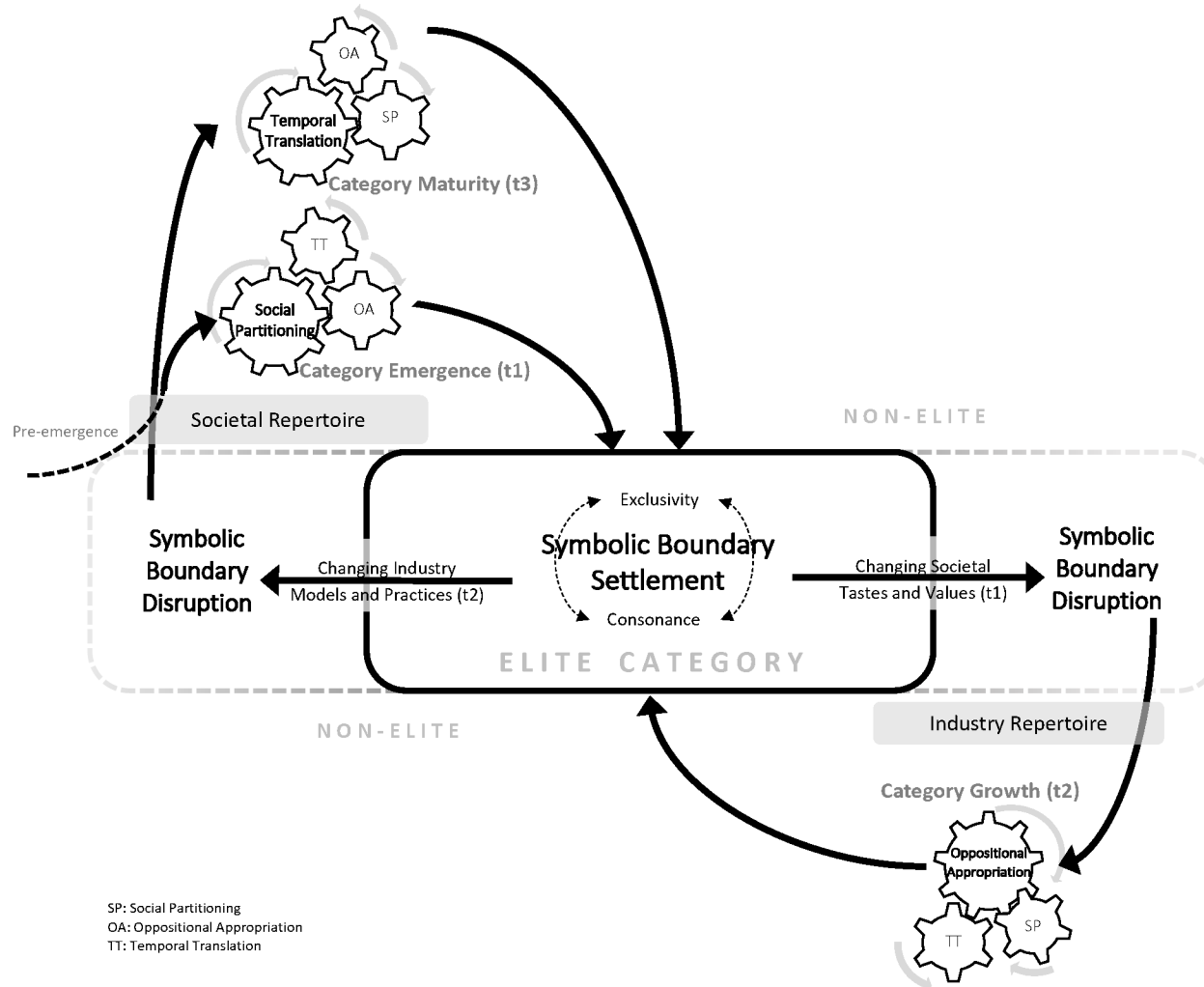
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Figure 5. Semiotic Code Contrasting Luxury and Non-Luxury, Lifestyle Hotel Period (mid-1990s – 2015)



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Figure 6. Theoretical Model of Symbolic Boundary Processes in Elite Category Endurance



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3 TO: Professor Andrew Nelson
4 FROM: Authors, AMJ-2020-0201.R3
5 DATE: December 2, 2021
6 RE: Response to Editor's and Reviewers' comments
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9 Enclosed please find our revised manuscript, "Polishing the Gilt Edge: Elite Category Endurance
10 and Symbolic Boundaries in U.S. Luxury Hotels, 1790-2015" (AMJ-2020-0201.R3), that we
11 respectfully resubmit for consideration for full acceptance for publication at the *Academy of*
12 *Management Journal*.
13

14 We are very grateful for the opportunity to revise our manuscript once more. Please accept our
15 thanks to you and the reviewers for your continued engagement with our paper and for your
16 valuable comments and suggestions. Please know that we took each very seriously.
17
18

19 Below we respond to your comments point-by-point, and we note how our revisions were
20 informed by the reviewers' suggestions, as applicable. Your comments appear in their entirety in
21 italicized font, numbered as they were in the original. Below, in regular font, we provide
22 explanations about the changes we made in response to each comment.
23
24

25 ***1. Model***

26
27 *All three reviewers express reservations with your model and associated description. In my reading, the core*
28 *concern is that it needs to go even further to explain how and why things happen as they do. For instance, Reviewer*
29 *2 points out that even as you depict "leading" mechanisms at different stages, you don't really explain why this is*
30 *the case. (Accordingly, s/he offers some helpful advice.) Similarly, Reviewer 3 (P2) wonders whether and how your*
31 *model might be generalized to other settings in which elite categories endure over time (see also R3P3.2). Clarifying*
32 *these mechanisms and boundary conditions might also address some of Reviewer 1's questions. In particular, s/he*
33 *encourages you to clarify the agency in your model (R1P1) – which obviously ties to the mechanisms – as well as*
34 *some of the dynamics and tensions that you discuss (R1P2-3).*
35

36 We devoted a considerable part of our revision efforts to producing an improved model and
37 associated explanation of how and why things happen as they do. Our revised model (Figure 6)
38 distills the most essential elements of the processes we empirically observed and goes beyond
39 our findings to better convey theoretically the recurrent, interconnected nature of processes of
40 symbolic boundary settlement and disruption.
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43 In response to Reviewer 3's (P2) concerns, we made revisions with the primary aim of
44 improving the generalizability of our model. For instance, we removed details related to societal
45 and industry repertoires that were specific to our context and their numerous ties with
46 mechanisms in the model. This allowed us to better depict how the pathways towards settlement
47 also lay the groundwork for threat; as noted in our contributions, we believe this link between
48 settlement and disruption to be theoretically generalizable, and thus to advance prior work on
49 elite category development and endurance. We account for the core elements of settlement vs.
50 disruption that we believe extend beyond this setting, as well. Our model highlights how
51 settlement entails a balancing of exclusivity and consonance that sharpens boundaries; as
52 repertoires change and these come into tension, the boundary is disrupted, becoming more
53 porous and permeable. In line with Reviewer 3's (P2.2) suggestion, we also considerably
54 shortened our description of the model in the text of our manuscript (see pages 33-34), allowing
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3 us to focus on discussing what it (and the entire study) contributes (see pages 34-40) and to
4 highlight how we believe our findings generalize beyond this setting. This also aided in
5 addressing your point 2, as we note below.
6

7
8 Additionally, and in line with Reviewer 2's suggestion, we retained our depiction of leading (and
9 supporting) mechanisms, but we decluttered our model by fully labeling only the primary
10 mechanism in each phase. Then, in our discussion, we further elaborated the purpose and
11 functioning of each mechanism. In so doing, we built from R2's helpful advice to offer greater
12 insight to why each of the three mechanisms is suited to lead settlement in a distinct phase of
13 category evolution. We believe that this yielded more nuanced and generalizable observations
14 about the mechanisms we uncovered, bolstering key contributions of our work.
15

16
17 As you suggested, clarifying some of these dynamics and interdependencies also led us to deeply
18 consider R1's (P3) comments, especially as they relate to the tension between exclusivity and
19 "currency" (now relabeled "cultural consonance"). We decided against R1's suggestion to
20 remove it from the model and instead made changes to address problems with conceptual and
21 empirical clarity that we believe precipitated R1's comments. First, we revised the paper to use
22 the term "cultural consonance" instead of "currency"; we believe the former is easier to
23 understand based on its use in prior research and that it better reflects what we observed in our
24 data. Second, R1's comments suggested we had positioned the tension between exclusivity and
25 consonance too starkly. We carefully edited our findings and discussion to clarify how
26 exclusivity and consonance are usually held in balance with one another (in times of symbolic
27 boundary settlement). However, as time passes and societal and industry repertoires change,
28 tensions heighten between expressions of exclusivity and consonance, leading to disruption and
29 propelling redefinition. We believe that these edits address the sources of R1's confusion and,
30 even more importantly, strengthen our theoretical explanation of symbolic boundary settlement
31 and disruption.
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36 Finally, we believe that questions about agency (R1, P1) and category membership (R1, P2),
37 though interesting and important, are simply outside the scope of what we can address with our
38 findings and in our model. We included a new paragraph to clarify these limitations on pages 42-
39 43, using them to highlight some particularly promising directions for future research.
40

41 **2. Contribution**

42

43 *I agree with Reviewer 3 that you can further refine your discussion and contribution. I don't need to repeat their*
44 *points here, but I agree that you might rethink which elements are most interesting/novel (e.g., R3P3.3) and work*
45 *even harder to integrate and deepen points so that they further engage/extend the literature rather than coming*
46 *across as more surface-level recitations of your findings.*
47

48 We completely reworked our discussion and contribution in this revision, collapsing them into a
49 single section, in line with Reviewer 3's (P3) suggestions. Rather than leading with details on the
50 model and each of the mechanisms, we now briefly introduce the core components of our model
51 with an eye towards guiding readers through the iterative, dynamic cycles of symbolic boundary
52 settlement and disruption it depicts. We limit this to one paragraph (see pages 33-34).
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3 In the space we regained, we articulate fewer contributions but unpack them more fully to better
4 highlight their importance. Thus, we removed several of the more minor points articulated in the
5 prior submission while expanding upon those we considered most impactful; many of those
6 changes were consistent with Reviewer 3's (P3.2 – 3.4) suggestions. In so doing, we highlight
7 key elements of our model, theorizing more fully their operation and considering their
8 generalizability to other (non-elite) settings. Stylistically, throughout this section, we also heeded
9 Reviewer 3's (P3.5) advice to make our contributions more "front and center," articulating
10 swiftly and clearly how we advance extant work and elaborating on the importance of these
11 advances in the text that follows.
12
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14
15 We believe that the resulting discussion and contributions are greatly improved and better
16 highlight the advances we make to scholarship on the endurance of elite categories, their
17 symbolic boundaries, and the discursive mechanisms that underpin them. We hope you agree.
18

19 **3. Streamlining**

20
21 *You've written a fascinating paper and you bring impressive data to bear. At the same time, and as is typical, your*
22 *paper grew from 56 pages in the initial submission to 70 pages in the current version. AMJ will require you to trim*
23 *this to 60 pages all inclusive. Thus, this is a good time to think about opportunities to streamline your work (see also*
24 *R3P1.1 and R1P4). Please note that AMJ also encourages the use of online appendices, which can help with page*
25 *limitations. Finally, although it won't necessarily help you with length, this also is an opportunity to consider*
26 *whether certain claims or labels, which are causing confusion for the reader, might be rephrased or eliminated*
27 *(e.g., R1P3, R3P2.3).*
28

29
30 We made stylistic and editorial changes throughout the paper to simplify our language and
31 remove extraneous text, in line with the reviewers' comments (R1, P4 and R3, P1.1) and your
32 guidance. Per your suggestion, we earmarked two tables and the methodological appendix
33 previously included in the manuscript for inclusion in an Online Appendix. In line with
34 Reviewer 3's (P1.1) suggestion, we polished our conceptual framing and added sub-headings to
35 help guide readers and structure the argument. We also streamlined and improved the discussion
36 and contribution by combining the two sections, which we previously included separately, as
37 discussed in our response to your point 2. We believe that this produced a more concise and
38 coherent discussion of the theoretical model we advance and deeper consideration of the
39 contributions we make.
40

41
42 In making these revisions, we also considered the specific reviewer concerns you noted above.
43 Reviewer 3's point 2.3 raised his/her concern about referring to phases of category emergence,
44 growth and maturity; these critiques contrasted with Reviewer 2's enthusiasm for these labels
45 and encouragement to engage with them more deeply. Ultimately, we retained our efforts to
46 account for phases of category emergence, growth, and maturity, but acknowledging R3's
47 concerns and his/her other suggestions for improvement, we no longer emphasize this strongly as
48 a contribution. Instead, in line with R2's suggestions, we leverage the phases to enrich our
49 theorization of mechanisms and offer a fuller explanation for why each serves as the primary
50 mechanism when it does in our study (see response 1 above for more detail). In addition,
51 recognizing that the term "category currency" created unnecessary confusion for Reviewer 1
52 (P3), we now use the term "cultural consonance." We believe the latter is simpler, and it allows
53 us to use a concise, established definition from prior work, thereby fostering greater clarity while
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3 eliminating unnecessary exposition. We elaborate on this choice further in our response to your
4 point 1.
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6 We believe that, together, these edits have produced a more streamlined paper that is easier to
7 read and understand. In line with AMJ guidelines, it is now 58 pages in length, all inclusive.
8
9

10 **4. Other Miscellaneous Issues**

11
12 *Finally, there are some other minor issues to address as you move toward the final version of this work. These*
13 *include:*

14 *(a) Please remove any citations or references to From the Editors--the editorials that begin each issue of AMJ--from*
15 *your manuscript. From the Editors are typically 4-5 pages in length, are written by members of the editorial team,*
16 *and do not have traditional bylines or abstracts. Authors are asked to remove citations to From the Editors to avoid*
17 *the appearance that the Journal is trying to encourage unnecessary self-citations. Please find appropriate*
18 *substitutes for those citations and references where needed.*
19

20 We have ensured that the paper does not contain any citations or references to *From the Editors*.
21

22 *(b) When you submitted your manuscript, you were asked to indicate to the action editor whether you had previously*
23 *published another manuscript that uses either some of the same variables from this data collection effort, or that*
24 *uses some of the same cases/observations from this data collection effort. You were also asked to explain, in detail,*
25 *the nature of that overlap. If you indicated that there is some overlap in variables or cases/observations, please now*
26 *detail the precise nature of that overlap for the reader in your Method section, including all necessary citations and*
27 *references. Those passages are important to give the reader a sense of where this paper fits into your larger stream*
28 *of research, and are also critical to future meta-analysts who may need to gauge the nonindependence of findings*
29 *across studies. Please reproduce the text inserted into your Method section in your responses document, so that the*
30 *action editor can inspect it clearly and comprehensively.*
31

32 The data used in this study has not been used in any other manuscript; there is no overlap in
33 variables, cases, or observations with any published work.
34

35 *The overall message here is that we're excited about your work and its contribution. Each of the actions the*
36 *reviewers and I are asking you to take is important and has the potential to meaningfully enhance your work. Thus,*
37 *as noted above, please devote careful attention to addressing them.*
38

39 *Congratulations again! I look forward to receiving your revised manuscript.*
40

41 Thank you for excellent editorial guidance. Our response letter reflects our careful attempt to
42 address your feedback; we believe that our manuscript has improved a great deal as a result of
43 these revisions. We hope you agree and look forward to hearing back from you.
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46 Best,
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48 The Authors
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Online Appendices

Table A. Data Inventory

Type of Data	Description	Method of Analysis
Historical Archival: Category Periodicals <i>The Hotel Monthly</i> (1898 – 1962) <i>Hotel and Motel Management</i> (1963 – 2011) <i>Hotel Management</i> (2012 – 2015)	~9,500 pages in total Hand-collected and hand-scanned a sample of issues from April, August and December of years 1898, 1904, 1908, 1913, 1917, 1922, 1929, 1934, 1939, 1944, 1949, 1954, 1959, 1961, 1969, 1974, 1979, 1984, 1989, 1994, 1999, 2004, 2009, 2014. Sample selection based on representativeness and availability.	Read all issues and engaged in analytic note-taking to capture emergent themes. Used for text analysis with topic modeling
Historical Archival: Newspaper Articles <i>New York Times</i> articles from 1857-present <ul style="list-style-type: none"> • Search term “hotel industry” in title/text • Search terms “grand hotel” or “first class hotel” or “luxury hotel” in title • Search terms “grand hotel” or “first class hotel” or “luxury hotel” in text 	~600 pages in total 197 articles 157 articles 132 articles (~3,200 articles initially returned; manually skimmed all articles and collected those with substantive discussion of luxury hotels, defined as more than two sentences focused on luxury hotels)	Read all articles and engaged in analytic note-taking to capture emergent themes. Used for text analysis with topic modeling
Semi-Structured Interviews CEOs, senior executives including brand leaders, category experts, category analysts, real estate managers, hotel managers, journalists	25 semi-structured interviews Approximately 50 informal informational interviews with conference exhibitors, conference panelists, company representatives, and category and industry experts	Semi-structured interviews lasted, on average, 45 minutes; with informants’ permission, they were recorded and transcribed for analysis. Authors maintained a consistent set of core questions across all interviews but tailored protocol depending on informants’ experience and emerging theoretical puzzles or questions of interest. Engaged in analytic note-taking to capture emergent themes. Triangulated with other data sources and used to refine and validate emerging insights

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Online Appendices

Type of Data	Description	Method of Analysis
<p>Participant Observation Attended the 2013, 2014 and 2015 <i>International Hotel, Motel and Restaurant Show</i>, North America's largest annual hospitality industry gathering, with 900 exhibitors and 18,000 industry professionals</p> <p>Conducted site visits of 12 luxury hotels</p>	<p>~120 hours participant observation at conferences</p> <p>Site visits at 12 luxury hotels</p>	<p>One author attended both formal and informal conference sessions, focusing on those that discussed hotel industry performance, evolution, and luxury hotels</p> <p>Hotel site visits included time in public spaces (e.g., lobby, restaurants) and, in some cases, hotel tours</p> <p>Author recorded nightly field notes. Engaged in analytic note-taking, triangulated with other data sources, and used to refine and validate emerging insights</p>
<p>Historical Archival: Category Books <i>Hotel Keepers, Head Waiter, and Housekeepers' Guide</i> (1848); <i>Hotel</i> (1886); <i>One Hundred Years of American Commerce</i> (1895); <i>A History of Travel in America</i> (1915); <i>The American Hotel: An Anecdotal History</i> (1930); <i>Hotel Life</i> (1936); <i>Hotel Splendide</i> (1941); <i>Be My Guest</i> (1957); <i>The World of Mr. Sheraton</i> (1962); <i>Palaces of the People: A Social History of Commercial Hospitality</i> (1970); <i>Hospitality in Transition: A retrospective and prospective look at the U.S. lodging industry</i> (1985); <i>No Ordinary Hotel: The Ritz-Carlton's First Seventy-five Years</i> (1989); <i>The Waldorf-Astoria: America's gilded dream</i> (1991); <i>Deluxe: How Luxury Lost its Luster</i> (2008) <i>Four Seasons: The Story of a Business Philosophy</i> (2009); <i>A Century of Hospitality: 1910-2010</i> (2010)</p>	<p>16 books (approximately 5,000 pages)</p>	<p>Read all books and engaged in analytic note-taking throughout. Used notes to identify key trends and meanings of luxury, turning points, and factors contributing to change and stability in the industry</p>

Online Appendices

Type of Data	Method of Analysis
<p>Supplemental Archival Data</p> <p>Category Performance, Census, Governmental, and Income Data <i>Trend Reports by segment</i>, STR. 1990-present (all available) <i>HOST Reports</i>, STR. 2015-2018 <i>Trends in the Hotel-Motel Business</i>, PKF International. All available from 1951-present <i>Hospitality Directions US</i> (PwC, 2014) <i>Brand Survey</i> (Hotel Management Magazine, 2011-2014) <i>Hotel News Now</i> articles pertaining to segment differences, luxury. 2008-2015 (all available) <i>AAA Diamond Guidelines</i> (1985-2015) <i>American Hotel and Lodging Association</i> – Information Center, Industry History, and Industry Key Statistics <i>Hotel Industry Overview</i>, IRS (2014) <i>Historical Statistics of the United States, Colonial Times to 1970 (Part 1)</i>, US Bureau of the Census (1975) <i>Google Trends Data: Luxury hotel, boutique hotel, lifestyle hotel, economy hotel</i> <i>Top 1% fiscal income share, USA, 1913-2015</i> (http://wid.world/country/usa/) <i>Top 10% fiscal incomes share, USA, 1917-2015</i> (http://wid.world/country/usa/)</p> <p>Scholarly Books and Dissertations (11 books, approximately 3,000 pages) Hotels of the Old South: 1793-1860 (1952); Americans on the Road: From Autocamp to Motel 1910-1945 (1979); Luxury hotels in American cities, 1810-1860 (1972); The US Lodging Industry (1981); Living Downtown: The History of Residential Hotels in the United States (1994); The Rise of Hotel Chains in the United States, 1896-1980 (1996); The Motel in America (2002); Cliff Dwellers: Modern Service in New York City, 1800-1945 (2005); Hotel: An American History (2000); Class Acts: Service and Inequality in Luxury Hotels (2007); America’s Main Street Hotels: Transiency and Community in the Early Auto Age (2009); Hotel Dreams: Luxury, Technology and Urban Ambition in America, 1829 – 1929 (2011)</p> <p>Academic Research Articles and Case Studies (~300 pages) Management academic articles specific to the hotel category (Baum & Ingram, 1998; Ingram, 1996b; Ingram & Baum, 1997b, 1997a; Ingram & Inman, 1996; Kalnins, 2016; King, 1957; Maclean et al., 2017; Wang, Wezel, & Forgues, 2016) Other academic articles on hotel category (King, 1957; Sandoval-Strausz and Wilk, 2005; Wilk, 2006) Selected <i>Cornell Hotel and Restaurant Administration Quarterly</i> articles Case studies: <i>Note on the Global Hotel Industry</i> (2008, Ivey School of Business); <i>The Ritz-Carlton Hotel Company</i> (2005, HBS); <i>Four Seasons Goes to Paris</i> (2003, HBS); <i>Choice Hotels International, 1995</i> (1996, HBS)</p>	<p>Used to assess industry and societal trends and economic changes over time</p> <p>Of particular note, STR and PKF are two major hotel benchmarking, reporting, and advising firms that gather and report on category performance and trends. Interviews with hotel category experts and executives confirmed they are primary sources of information and guidance used by business leaders and analysts across the category</p> <p>Read all articles and books and detailed in notes. Later triangulated with other data sources to refine and validate emerging insights</p>

Online Appendices

Table B. Comparison of Luxury Vs. Non-Luxury Average Performance Over Time

	Grand Hotel Period (1790-1920s)		Chain Hotel Period (1930s – mid-1990s)				Lifestyle Hotel Period (late 1990s – 2015)	
	Luxury Hotels	Non-Luxury Hotels	Early (1930s-1950s)		Late (1960s – 1990s)		Luxury	Non-Luxury
			Luxury	Non-Luxury	Luxury	Non-Luxury		
Price Differential	~2x midscale mean ~8-16x economy mean (late 1800s)		~1.4x industry mean (1955)		~1.4x industry mean (1975) ~2x industry mean (1995)		~2.5x industry mean	
Average Nightly Rate (Price)	Often over \$4.00 per night (late 1800s)	Midpriced: ~\$2.00 Economy: ~\$0.25 - \$0.50 (late 1800s)	\$12 (estimated 1955)	Industry Mean: \$8.43 (1955)	1975 ~\$34.60 1995 \$115-145	1975 Industry Mean: ~25.00 1995 Industry Mean: \$65.82 Midscale: \$63.72 Economy: \$44.57	\$277.70 (2015)	Industry Mean: \$120.34 Midscale: \$109.45 Economy: \$67.50 (2015)
Supply (%)	1830s: ~90% of supply Early 1900s: ~5% - 7% of supply (50,000-70,000 rooms)		~1.5% of supply (estimated, late 1950s; about 23,000 rooms)		1975 ~2% of supply (~40,500 rooms) 1995 ~3.8% of supply (~140,000 rooms)		4% of supply (2015) (~240,000 rooms)	
Occupancy	No data available	No data available	68.5% (estimated)	Industry Mean: 73.5% (1955)	1975 ~75% 1995 66.17%	1975 Industry: 63.6% 1995 Industry: 63.58% Midscale: 66.4% Economy: 61.3%	70.72% (2015)	Industry Mean: 65.38% Midscale: 67.1% Economy: 58.6%
Contribution to Industry Performance	Estimated 10-20% of industry revenue (late 1800s)		Estimated 2% of industry revenue (1955)		8.3% of industry revenue (1995)		12.3% of industry revenue (2015)	

Performance data compiled by the authors using historical data from the U.S. Census; STR, Inc.; PFK/Harris, Kerr, Foster & Co.; Gomes, 1985; Vermillion & Cimini, 2009.

Online Appendices

Topic Modeling Supplement

Topic modeling builds from the idea that documents consist of mixtures of topics that are probabilistically distributed over words (Blei, Ng, & Jordan, 2003; Mohr & Bogdanov, 2013). Topics consist of a cluster of words that co-occur in statistically meaningful ways in unstructured texts, i.e., documents that have no annotations regarding the semantic meaning of the words in the text. Topics inductively emerge from the text, as topic models connect words with similar meanings and differentiate the use of the same word with multiple meanings. Thus, topic modeling is well-suited for assessing cultural meanings and changes therein because it allows for polysemy, as words take on distinct meanings depending on their use in context. Following the guidelines set forth by Hannigan and co-authors (2019), our analysis consisted of three phases, including text preparation (rendering corpora), topic extraction (rendering topics), and topic coding (rendering theoretical artifacts).

First, we prepared textual data for topic modeling analysis following a standard procedure (Schmiedel et al., 2019). We hand-collected and hand-scanned all input documents, including 75 monthly issues of *The Hotel Monthly* and 425 newspaper articles from *The New York Times*, for a total of about 10,000 pages of text. Using optical character recognition (OCR) software, we converted all the input documents into machine-readable files. We manually checked a sample of the files to assess quality and found it to be acceptable. We hand-corrected ten files that we found were not of acceptable quality. We then transformed words into input tokens. This entailed removing punctuation and numbers, separating them by spaces, applying a stemming procedure to automatically drop common suffixes and cluster words with a common root, and removing common stop-words, such as conjunctions, personal pronouns, and forms of the verb “to be.”

Next, we identified topics using the Latent Dirichlet Allocation (LDA) algorithm (Blei, 2012; Schmiedel et al., 2019). LDA takes a relational approach to meaning, examining and identifying patterns in the co-occurrence of words in documents to allow researchers to infer the underlying topics and their prevalence in those texts. Topics are assigned a score that corresponds with their overall prominence in the full dataset. Topic models produce the number of topics specified by the researcher; consistent with related prior work using this method (DiMaggio et al., 2013; Giorgi & Weber, 2015), we began by extracting 45 topics from the full corpus of data to assess the general topics that were important in discourse about luxury in the hotel industry over time. We then compared this topic extraction with extractions of 15, 20 and 25 topics to evaluate the quality and comprehensiveness of information gained or lost by the addition or removal of topics, using a topic probability of .3 as a cutoff for inclusion. The correct number of topics is chosen based on analytic utility and interpretability (DiMaggio et al., 2013; Hannigan et al., 2019; Schmiedel et al., 2019). In other words, topic modeling serves as a heuristic tool for use with additional information and interpretation by a research team including subject-area experts (Grimmer & Stewart, 2013).

Taking these considerations into account, we determined that an extraction of 25 topics represented a good fit with our data as well as with emergent insights from historical and semiotic analyses. In comparison, the 45-topic model included topics that were highly specific (see a sample of extracted topics below for more detail) and, based on the .3 probability cutoff, many occurred in only one or two documents. Thus, the 45-topic model did not appear to speak to general themes in industry and luxury hotel discourse, but primarily to the topics of specific articles or periodical issues. Conversely, the 15- and 20-topic model included topics that were

Online Appendices

overly broad and therefore difficult to interpret; based on the .3 probability cutoff, many occurred in a large number of documents that covered a very wide timespan. Thus, while the topics extracted from these models spoke to general themes in industry and luxury hotel discourse, they failed to capture the level of nuance and elements of temporal change reflected in the 25-topic model. Based on the .3 probability cutoff and on interpretability of topics, we eliminated one topic from our analysis (Schmiedel et al., 2019) of the 25-topic model, producing a 24-topic model we used to inform our findings.

We found that the topics that emerged from the full corpus of data spoke primarily to the category's historical evolution. To further examine public beliefs and meanings in use about luxury, we extracted an additional 25-topic model from data only from *The New York Times* (a subset of our full dataset), comparing it with 15- and 20-topic models from the same source. We found that an extraction of 25 topics represented a good fit with our data and spoke to changes in meanings and practices of luxury over time; the 15- and 20-topic model included topics that were overly broad and difficult to interpret. Based on the .3 probability cutoff and on interpretability of resulting topics, we also eliminated one topic from this more focused analysis (Schmiedel et al., 2019), producing a 24-topic model we used to inform our findings. Consistent with prior management research (Croidieu & Kim, 2018; Giorgi & Weber, 2015), we used a multi-step process to interpret the topics generated by the LDA model and to render theoretical artifacts, described in the full text of the paper. Building from this iterative coding work, along with results from semiotic and historical analysis, we developed our findings and theoretical model.

Sample Topics from 45-Topic Model

Topic 10	Topic 14	Topic 20	Topic 24	Topic 45
beach	cities	new	one	sauce
resort	atlantic	old	day	cream
island	casino	mountain	time	potato
area	will	open	year	fried
miami	philadelphia	mile	two	beef
club	las	lake	online	chicken
course	place	north	even	price
season	state	town	can	boil
golf	grand	sea	now	roast
will	open	resort	way	egg
home	vegas	bay	good	green
pool	bellevue	summer	come	tomato
ground	name	water	mani	serv
two	gamble	along	just	cook
complete	celebr	take	much	salad
guest	known	village	get	ice
plan	success	cottage	place	broil
south	later	blue	well	cheese
year	manage	ing	before	fresh
big	day	river	like	dish