

Conclusion

Tourism drives economic prosperity and sustained development in many regions around the world. By recognizing the relevance of tourism as a socioeconomic phenomenon, this book contributes to the advancement of knowledge in the fields of tourism management, marketing, and development, with a specific emphasis on performance, strategies, and sustainability and their multiple relationships at both the company and destination levels. Regardless of the variety of cases, situations, and contexts under examination in the volume, a number of common themes have emerged and are illustrated in what follows.

The first theme that can be identified is the importance of sustained competitive advantage. Any tourism destination (be it a country, region, or municipality) or any tourism company needs to leverage its managerial and marketing strategies, tactics, and tools to achieve and maintain sustained competitive advantage. This is more critical in the current economic environment where competition is fierce and consumers are really demanding and experienced.

Increasingly it is evident that it is extremely difficult even for developed destinations to cultivate and sustain a competitive advantage for a long period of time. Instead we are going through an age of “temporary advantage,” where destinations (and organizations) need constant innovations to gain a temporary advantage and move ahead of the competition for a continued series of periods of time.

The chapters of the book demonstrate that it is even more difficult for developing countries such as those in Eastern Europe (see chapters 4 and 7) and sub-Saharan Africa (see chapter 3) to sustain competitive growth in the tourism sector. Organizational structures, know-how, technologies, and a maturity in the marketplace that support organizations to establish effective strategies make sustained competitive advantage more difficult to achieve. Nonetheless, a plethora of sophisticated analytical tools are available for forward-looking Destination Management Organizations (DMOs) at different levels (local, regional, national) to increase the effectiveness of their destination management, marketing and development strategies, and improve their competitiveness and performance in terms of sustainable development and economic benefits. These tools include tourism destination image analysis (see chapter 1), tourism flow forecasts (see chapter 2), and branding tools that offer qualitative insights based on aspirational branding analysis, instead of suggesting how to brand the destination, given the selected positioning and images (according to the well-known Position-Image-Branding model). These tools can build on novel assets that are not necessarily part of the tradition of the destination,

but instead are created purposefully: for instance, new services, events, and festivals (see chapter 4 and chapter 8). This approach is crucial in those destinations that have recorded stagnation or a decline in the tourism cycle and need to be rejuvenated by renewing their attraction base and draw new markets.

At the individual organization level, companies such as hotels, restaurants, travel intermediaries (i.e., tour operators and travel agents), professional conference organizers, and meeting planners experience an even more complicated situation for a number of reasons. First, their competitiveness and performance is often positively associated with the competitiveness and success (or the likelihood of survival in an economic downturn) of the destination (see chapters 3, 5, 6). Second, when a destination does not perform so well, it is likely that local price wars could take place among the actors of the industry (see chapter 6). This affects not only the profitability of these organizations but also the economic benefits of the entire industry. Many could be the strategic tools developed by individual companies to measure their performance and benchmark themselves, especially in an age where a savvy use of big data can provide a business intelligence base, and business analytics might be able to drive the development and marketing strategies of individual companies.

The second common theme that clearly emerges from the volume is the ever-increasing importance of strategies based on socially and environmentally responsible philosophies and practices. While the development of certain activities may irreversibly exploit the natural resources and alter the sociocultural composition and uniqueness of an area, the progressive and sometimes irreversible consumption and deterioration of both natural and cultural resources can undermine a destination's comparative (and competitive) advantage and its competitiveness. Corporate Social Responsibility and sustainable development practices should be at the heart of strategies and operations of tourism organizations and destinations.

On one hand, several tourism destinations and companies are genuinely concerned about ecological issues. They adopt, for instance, water and waste management as well as recycling procedures and encourage a "green" and responsible philosophy (see chapters 11 and 12). On the other hand, many tourism actors want to make sure that the environmental certification process will result in corresponding consumer demand. Accordingly, ecological sustainability can be adopted by tourism companies and destinations as a strategic marketing tool and as a strategy to differentiate their offering, thus generating a sustained competitive advantage (see chapters 9, 11, and 12). Tourists interested in sustainable tourism products/services/destinations will increasingly prefer sustainable products/services/destinations and pay a premium price for them.

While the strategic dimension of going green is clear, the extent to which companies embrace an environmental philosophy has to do also with their social and political context. This context may be particularly supportive toward ecological issues and provide economic incentives, such as innovation vouchers, aimed at supporting knowledge transfer to companies willing to put in practice ecological sustainability principles (see chapter 10). Overall applying for an environmental certification, meeting environmental standards, and adopting Environmental Management Systems (EMS), are ways through which a tourism destination and/or company can secure a further option to achieve and maintain a sustained advantage. The Triple

Bottom Line (TBL) approach demonstrates that what matters is not only financial viability but also social and environmental performance contributing to the competitiveness of organizations and the destination at large (chapter 9, 10, 12).

Two major issues emerge when it comes to taking into account performance within a TBL for tourism destinations and companies. First, while it is relatively straightforward to analyze and measure economic-financial performance, identifying and using metrics for social and environmental performance is more complex. Second, the multidimensional nature of performance engenders the issue of incommensurability. It is not possible any exchange of values across the different components of the TBL: indeed the scales used to measure financial, social, and ecological performance are different and not comparable.

Finally, the effectiveness of management, marketing, and development strategies and tactics at both the tourism organization and destination levels should rely on sound cooperation between the public and private stakeholders within a destination and across destinations. Public sector and industry stakeholders as well as the education sector must pool minds, efforts, and financial and nonfinancial resources (see chapters 8 and 10). This will enable tourism destinations and companies to achieve a higher competitiveness and improve their financial, social, and environmental performance. Such results cannot be achieved without collaboration (see chapter 3). Moreover co-located companies willing to achieve a sustained competitive advantage should recognize the importance of industry leaders (see chapter 8) and interact closely with innovative research centers and universities (see chapter 10). The lack of any such linkages may prove detrimental for the development and performance of individual businesses (see chapters 3 and 7). Interestingly, less developed countries too (see chapter 3), or countries that are transitioning from Communist to market economies (see chapters 4 and 7), are facing major issues. It is evident that their public sectors should be more proactive in setting up the political, economic, and institutional preconditions for tourism companies to do business in a profitable and sustainable way.

In spite of the many research questions asked and answers given, we are aware of the fact that the three aforementioned topics need more investigation. This book provides a first crucial step by contributing a challenging research agenda for tourism management, marketing, and development studies. A range of further issues that may be explored include: (1) analyzing the bi-directional relationship between sustainable tourism strategies at the destination level and at individual company level, with a focus on performance indicators; (2) forecasting how strategies undertaken at both the destination and the individual company level will evolve in the next five to ten years in light of the increasing importance of the TBL approach and sustainable tourism paradigm; (3) understanding how different tourism destinations and companies make sense and internalize sustainability in their culture, regardless of the increasing popularity of formal certification processes; (4) investigating how the adoption of ecological sustainability as a strategy to differentiate the tourism destination and companies' offer can eventually impact on the demand side (i.e., the consumer/tourist behavior) and on the financial performance of those destinations/companies embracing environmental certification; (5) understanding how a continuous balancing act should be struck between competition and

cooperation (co-optition) in order to achieve and maintain a sustained and sustainable competitive advantage over a longer time frame; (6) analyzing how strategic management and marketing tools may be developed in order to meet the needs for environmental sustainability in both developed and developing countries over the next five to ten years.

The aforementioned list is, of course, indicative of the wide range of issues that needs to be explored further for tourism destinations and companies. It includes several of the major aspects that are worthy of exploration and analysis by the next generation of researchers.