

\Article

Designing Organizational Eco-Map to Develop a Customer Value Proposition for a “Slow Tourism” Destination

Andrejs Čirjevsķis

Business Department, RISEBA University of Applied Sciences, LV-1048 Riga, Latvia;
andrejs.cirjevskis@riseba.lv

Received: 25 May 2019; Accepted: 6 August 2019; Published: 9 August 2019

Abstract: Despite the widespread agreement on the importance of customer value proposition (CVP) as one of the most critical aspects of business models (BM), little is known about how strategically valuable organizational resources may contribute to the transformation of CVP. This paper aims to develop and to test a new research framework: The organizational eco-map to explore how strategically valuable resources are underpinning a new customer value proposition of a focal company. Customer value proposition hence is an encapsulation of a strategic management decision on what the company believes its customers value the most and what it can deliver in a way that gives it a competitive advantage. Being a research-based paper, the topic is approached by theoretical analysis, conceptual development, and empirical justification. The presented organizational eco-map model encourages practitioners to grasp an exact relationship between strategically valuable resources of the organization and customer value proposition. Empirically, the paper examines the role of Latvian cultural resources in the forthcoming transformation of the customer value proposition for Riga Central Market of Latvia, a huge infrastructural establishment. Therefore, marketing practitioners will find new ways of understanding customers’ value creation for a “slow tourism” destination to develop marketing strategies to engage cultural resources of suppliers with their customers’ consumption processes to enhance better customer satisfaction.

Keywords: business model; customer value proposition; organizational eco-map; cultural resources; slow tourism

1. Introduction

In recent years, business models have received increasing attention of strategy researchers. Business models characterize the focal firm’s plan for its value creation and capture (Adner 2017). From Johnson et al. (2008), a business model consists of four main elements, the synthesis of which delivers value: Customer value proposition, profit formula, key resources, and key processes. Osterwalder and Pigneur (2010) with 470 real business practitioners from 45 countries extended several elements and developed Business Model Canvas with nine building blocks: Customer segment, value proposition, channels, customer relationship, revenue stream, key resources, key activities, key partners, cost structure. Slightly adapted from Johnson et al. (2008) and Osterwalder and Pigneur (2010), Teece proposed three main components of the business model: “Cost Model: Core Assets and Capabilities; Core Activities; Partner Network. Revenue Model: Pricing Logic; Channels; Customer Interaction. Value proposition: Product and Service; Customer Needs; Geography” (Teece 2018, p. 41).

Therefore, a customer value proposition (CVP) is a central building block of the business model by opinions of almost all researchers. With respect to great contributors to business models’ frameworks, there is still a gap in understanding what and how strategically valuable resources of

organization foster new value proposition of a focal company and how to design it as a transformation process. Zott et al. (2011) argue that future research on business models should seek to overcome these limitations. “We need more clarity about the theoretical building blocks of the business model, and *customer value proposition*, particularly, its antecedents and consequences, and the mechanisms through which it works” (Zott et al. 2011, p. 20).

When it comes to research in tourism business models, this is still in its infancy (Reinhold et al. 2018). The tourism sector and its business models are an interesting area of investigation because of the *complexity of the value creation*, capture, and dissemination processes (Reinhold et al. 2018). What’s more, Reinhold et al. argue that business modeling in tourism is a state of art (Reinhold et al. 2018). The multiplicity of approaches toward studying business models in tourism benefits a richer phenomenological understanding. However, “a recent review of business model studies in tourism and the collection of articles in the recent special issue of *Tourism Review* journal (2018) demonstrate that work on business models as tools and schemas is underrepresented to date” (Reinhold et al. 2018, p. 10). Although this is a shortcoming of existing works, it offers opportunities for future contributions (Reinhold et al. 2018).

In designing a new slow tourism destination’s business model, it is necessary to understand this relevant cognitive tool for partaking actors and how those tools enable collaborative innovation efforts (Reinhold et al. 2018). The current paper contributes to the theoretical discussion on the business model (BM) in tourism, by providing new tools needed for BM innovation, clarifying resources-based antecedences of a CVP’s as well as visualizing new tools in the frame of the organizational eco-map through which it works. The research will indicate whether (and how) an organizational eco-map can underpin a business model innovation in tourism destinations.

The paper proceeds as follows. The introductory section outlines the main problem of the research and provides reasons for conducting the study. The literature review introduces the reader to the concept of CVP as a part of business modeling and to the importance of strategically valuable resources in underpinning a new value proposition. The paper continues with an empirical (illustrative) case study research on Riga Central Market, a current and recommended CVP developed with the help of an organizational eco-map. Finally, the paper discusses research findings and formulates the theoretical and managerial contributions of the research. The paper ends with a list of study limitations and opportunities for future research.

2. Literature Review

2.1. Business Models, Business Model Innovation, and Customer Value Proposition

In recent years, the business models and business model innovation have received increasing attention from strategy researchers (Čirjevskis 2016, 2017, 2019). “Business model innovation is a new or significantly improved architectural configuration of the system of creation, capture, and delivery of value” (Souto 2015, p. 148). Researchers perceive the level of innovation of the BM differently. For example, Johnson et al. (2008) believe that BMI is pointless unless it is new to the company and novel or game-changing to the industry and market in a certain way. On the other hand, Amit and Zott (2016) suggest that BMI can also be only incremental in its characteristics, when a company finds a way to realize the economy of scale and affect the efficiency or boost the quality, for example. The BMI often implies reinforcing some of the components or complementing the core business. Therefore, the new BM does not imply that the existing business model is threatened or should be changed dramatically (Foss and Saebi 2018). Amit and Zott argue that focal company can innovate BM by redefining (a) content (adding new activities), (b) structure (linking activities differently), (c) governance (changing parties that do the activities) (Amit and Zott 2012), and therefore developing new customer value proposition (Čirjevskis 2019).

The issue of business models in tourism is rarely discussed in the literature. In general, it is analyzed in the context of another major subject, such as knowledge and technology or in the scope of innovations. As an example can be mentioned the work of Souto (2015), who focuses on the research on the innovation in the scope of business modeling and implementation of innovations.

Most tourism studies operationalized the business model as a theoretical concept that represents real, directly observable firm attributes. For example, Souto (2015) considers the role of new business models in tourism and hospitality firms' pursuit of competitive advantage.

The case study in Africa (Weigert 2018) uses the business model concept as a theoretical lens to analyze the local and social dimensions of regional tourism and hospitality businesses. Tham and Huang (2018) consider the synergies of linking the integrated resort business model to smart tourism ecosystems management. However, the reinvention of business models in tourism is still an open area for research due to the following reasons. Johnson et al. (2008) gave excellent ideas on a reinvention of business models and their building blocks for focal companies, but still, a question remains: What cultural resources are needed in the reinvention of business models for tourist destination? Pursuing scientific rigor and helping practitioners to re-invent their BMs, Amit and Zott (2016) integrated dynamic capabilities with the business model design process but what about reinvention of building blocks of business models and the role of cultural resources to develop a new customer value proposition in tourism business?

There are a few pieces of research on business model innovation in tourism. There is a need for research on processes by which tourism actors build business models that bridge the demands of actors with different interests and goals of other stakeholders. What exactly is meant by the reinvention of building blocks of BM? The reinvention of building blocks of business is meant to be the process of transformation of the most important activities and the orchestration of valuable and unique resources of the company to increase revenue stream and to deliver a new customer value proposition (CVP), and thereby, to sustain competitive advantages.

Business models outline the core of the business and provide a clear understanding of its business logic. According to Osterwalder and Pigneur (2010), a business model can be used as a detailed description of the way the elaborated strategy will be followed. The first and most important element is the CVP. Another component of a business model outlined by Johnson et al. (2008), and Teece (2018), is the profit or profit formula. This element is described by Johnson et al. as "...the blueprint that defines how a company creates value for itself providing value to the customers" (Teece 2018, p. 60). The next element of a business model is key resources. Lambert argues that key resources include not only information technology hardware and software and intellectual property but also cultural resources (Lambert 2008). These resources allow the company to build a CVP, reach market segments, maintain relationships with stakeholders, and gain profits (Osterwalder and Pigneur 2010). The last component of a business model is key processes. Johnson et al. (2008) state that key processes are operational and managerial activities that allow the company to deliver value in a way it can successfully repeat and increase in scale. To conclude, these four components are the foundation of any business model. The CVP and profit formula explain the value for the customers and the company, and key resources and processes show how the company delivers value to the customers and to itself. Having understood the concept of a business model and its four main elements, it is necessary to get further insight into the most important component of a business model, the CVP.

To have a more in-depth understanding of the CVP concept, it is useful to look at several other reflections on the term. Based on Schumpeter's theory of economic development, value is created from a unique combination of resources that produce innovation (Schumpeter 1936). Tallman argues that critical to making the CVP real is the internal value creation potential of a focal firm (Tallman et al. 2018). "Developing the CVP requires an explicit yet often unique configuration encompassing what potential customer need or want and what the firm can provide, depending on its internal assets and the resources and capabilities that its network of value-adding suppliers might provide" (Tallman et al. 2018, p. 523).

Osterwalder and Pigneur (2010) strongly believe that an analysis of CVP, based on CVP decomposition, not only may assist the company in the evaluation of its CVP but can also help it to compare the value proposition with the competitors' offerings in a qualitative way. A recent study carried out by Lindic and Silva (2011) has come up with a new PERFA (Performance, Ease of use, Reliability, Flexibility, and Affectivity) framework, which outlines five components of CVP generated

by innovations. According to Lindic and Silva (2011), this framework can assist both academics and practitioners in understanding the value proposition concept, its structure and its role in the innovation process and strategic planning.

To summarize the above theoretical discussion, we conclude that a customer value proposition should build on resources and competencies that the company can utilize more effectively than its competitors and be recognizably unique from the competition. If strategically valuable resources are inputs into the value-creation process to provide CVP, we have to explore the linkage between strategically valuable and unique resources and a customer value proposition of the business model of a focal company.

2.2. Resources Based View on Competitive Advantage, Cultural Resources, and the Organizational Eco-Map

Challenging elements of business models in tourism “still need further research to detect possible directions for concrete sustainable implementation” (Battistella et al. 2018, p. 5). “The first challenge is related to the customer value proposition of the business model innovation, i.e., finding business purposes and offerings that can guarantee a long-term competitive advantage. The second challenge is related to create value, i.e., developing a sustainable business model employing specific practices, and *resources* oriented to sustainability” (Battistella et al. 2018, p. 4).

So far, this paper has discussed the business model and its most important component—the CVP, which leads to sustained competitive advantages. In this section key resources and capabilities will be discussed that can underpin the CVP and thus create and sustain a competitive advantage. Recourses and capabilities are vital sources for underpinning competitive advantages, which are tough to spot, especially in changing economic and social environments.

Roots of resource-based theory come from Penrose (1959) whose theory of firm growth viewed organizations as bundles of resources, administered by a certain network of individuals and groups. “The theory of the growth of the firm is considered by many scholars in the strategy field to be the seminal work that provided the intellectual foundations for the modern, resource-based theory of the firm” (Rugman and Verbeke 2002, p. 769) This theory has illuminated and inspired thinking in strategy, entrepreneurship, and innovation (Penrose and Pitelis 2009). Thereby, the theoretical foundation of the current paper is Penrose’s intellectual contribution to resource-based on competitive advantage. Later studies of the 1980s and 1990s gave way to modern resource-based firm theories. Barney (1991, p. 101) defines firm resources as “all assets, capabilities, organizational processes, firm attributes, information, knowledge, etc. controlled by a firm that enable the firm to conceive of and implement strategies that improve its efficiency and effectiveness.” Resources can be viewed by categories. For example, Capron et al. (1998) have categorized them into research and development (R&D), manufacturing, marketing, managerial, and financial.

One more evaluation model of resources that underpins sustained competitive advantages should be mentioned, which is the most important one in terms of this study. This is Barney’s VRIN framework for resources and capabilities analysis. Barney argues that sustained competitive advantages must be found in the valuable, rare, imperfectly imitable, and non-substitutable—the so-called VRIN resources already controlled by a firm (Barney 1991). Per Barney, each resource can be a source of sustained competitive advantage only if it creates value, is unique, is hard to imitate or substitute, and the focal company has reporting structures, formal and informal management control systems, hiring and retention policies, and compensation policies, which allows exploiting (to organize) those resources.

Barney calls VRIN resources “idiosyncratic firm attributes”. According to a resource-based view (RBV) on competitive advantage, the irreplaceable Latvian historical and cultural resources (stories and rituals; local food, drinks, and cuisine; historical and cultural heritage; community image and identity; the overall unique atmosphere and environment), given in Table 1, are important VRIN resources (Chirjevskis and Ludviga 2009). Those cultural resources are imperfectly immobile—path-dependent, socially complex, and casually ambiguous—and can be used as sources of sustained competitive advantages and underpin a CVP (Chirjevskis and Ludviga 2009).

Table 1. Key resources (tangible and intangible).

Key Resources	Definition
Physical	Assets like manufacturing facilities, buildings, vehicles, machinery, point-of-sales, and distribution networks
Intellectual	Brands, proprietary knowledge, patents and copyrights, partnerships, and customer databases
Human	Talented management and employees
Financial	Cash, lines of credit, or a stock option pool
Cultural	Stories and ritual; local food, drinks, and cuisine; historical and cultural heritage, community image and identity, overall unique atmosphere and environment (Chirjevskis and Ludviga 2009).

Source: Osterwalder and Pigneur (2010), adopted and extended by the author.

Heterogeneous idiosyncratic (VRIN) resources and their linkage with CVP and thus with competitive advantages can be visualized as an organizational eco-map. Eco-map has many uses in social work practice (Hartman 1995). Initially applied in social work, eco-maps are diagrams that depict an object within a societal context, demonstrating the linkage between resources necessary to deliver a customer value proposition. It can enable the management of a focal company to identify some resources that exist but which managers have never thought about applying. It also includes relationships characterized as strong, weak or conflicting, thus allowing the company to analyze these relationships and interactions. The arrows represent the direction of the relationships—one way or two ways—thus identifying sources of conflict or opportunities. More symbols and relationships can be added to the map if necessary, as shown in Figure 1. Thus, an organizational eco-map can visualize resources and a firm's relationships with these resources. The resources can be categorized as follows: Available and applicable resources as horizontal scrolls; available, but not currently applicable resources (7-points stars); and resources that are not available now but which could be applicable in the future (plaques).

The relationships, in turn, are characterized as follows: Stable relationships—the resource is utilized in full capacity (up-down arrows); unstable relationships—the resource is only partly utilized (up arrows); and conflicting relationships—the resource is not utilized at all, its value conflicts with the firm's current values (curve up arrows) are as shown in Figure 1.

In the previous scholars' research, hospitality business models (Mihalič et al. 2012; Høgevoid et al. 2015), ecotourism (Sarkar and Sinha 2015), and wine tourism business models (Hojman and Hunter-Jones 2012) are discussed together with destination offerings but not for “slow tourism” destination. Therefore, despite the growing level of quality research in the field of business models in tourism, there seems to be a remarkable gap in the topic of tourism, especially in “slow tourism” research. Before empirical testing of organizational eco-map in practice, we observe one more important issue for current research, namely, cultural resources of localities (Chirjevskis and Ludviga 2009) and their strategic importance in “slow tourism” destination.

2.3. Cultural Heritage Tourism, Food, and Relaxation Are “Slow Tourism” Destination

Even if the concept of business models has previously not been approached in slow tourism, or even other forms of tourism, i.e., cultural heritage tourism (Szromek and Herman 2019), the value proposition has been studied in various forms of tourism but in isolation of the cultural resources of localities (Szromek and Naramski 2019). We try to fill this gap in the current paper. Thus, there are also several avenues in terms of applications or settings of tourism business model studies: First, scholars should go beyond the analysis of transportation or hospitality firms or firm-like entities (e.g., hotels or destination marketing organizations) and apply business model concepts to *destinations themselves* (Reinhold et al. 2018); what we also try to contribute in the current paper.

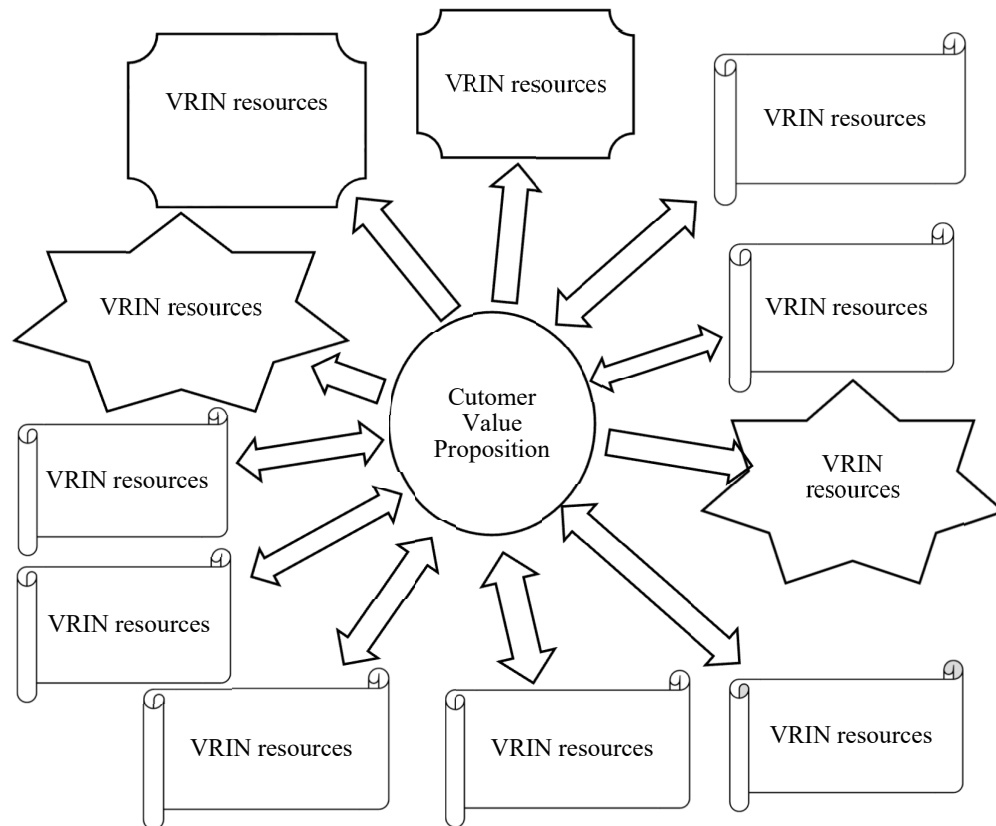


Figure 1. Organizational eco-map. Source: developed by the author.

According to Dallen and Boyd (2003), tourism is the largest industry in the world as crossing borders to see new places has become a common lifestyle for thousands of people. Moreover, due to significant differences in people's interests, tourism has become highly categorized and cultural heritage and food tourism have become very popular categories in the industry. Regarding food tourism, Boniface believes that food and drinks are an integral part of any culture, society, and even cultural heritage, which is why food tourism perfectly fits the purposes of heritage tourism (Boniface 2003). According to Lopez-Guzman and Sanchez-Canizares "... local and regional food, including beer and wine, could give added value to the destination and thus contribute to the competitiveness of the area ...". (Lopez-Guzman and Sanchez-Canizares 2012, p. 169).

Boniface believes that tourists go to local public or farmers' markets due to their uniqueness and distinctiveness and that tourists perceive public markets as traditional in concept: Historical, cultural and in the position to deliver a more valuable type of commodity than any supermarket (Boniface 2003). Szromek and Naramski found that several scholars' researches as Kozak (2001), Akama (2003), and Ragavan et al. (2014) justified "the impact on tourist perception such attributes like accommodation and food, attractions, climate, culture, etc. have" (Szromek and Naramski 2019, p. 6). What is more, a study carried out in the USA on tourists' preferences regarding food tourism revealed that 60% of US leisure travelers would like to engage in such activities as cooking classes, visiting farmers' and public markets, and attending wine and food festivals on their vacations (Merritt 2007). Consequently, it becomes apparent that food, farmers' and public markets are quite popular types of attractions for tourists, especially for culinary tourism lovers.

The strategic tourism products defined above may be perceived as a motivation or purpose for traveling to Latvia, in other words, the reason why tourists choose Latvia as the destination for their vacation as a "slow tourism" destination. "Slow tourism" is defined by Caffyn as follows: "Tourism which involves making real and meaningful connections with people, places, culture, food, heritage,

and the environment” (Caffyn 2007, p. 11). Consequently, Latvia can be perceived by tourists as a destination for cultural heritage, food, and relaxation tourism.

The concept of slow tourism is relatively new and, to date, defies an exact definition. Its origin traces back to some more institutionalized social movements such as slow food and slow cities (CittaSlow) that started in Italy in the 1980s and 1990s (Fullagar et al. 2012). Although there is no definition for slow tourism that is widely agreed upon, Dickinson et al. define three different pillars of slow travel. The first pillar is “doing things in the right speed”, the second “changing the attitude towards speed” and the last one is “seeking quality over quantity” (Dickinson et al. 2010). As mentioned earlier, slow travelers tend to consume local food products more often than other tourists (Terhorst 2019).

Sims argues that local food can enhance the tourist experience as consumers are connected to the region and its perceived culture and heritage. The study by Sims has been conducted in two different places in England (Sims 2009). Conclusively, it has been suggested that successful tourist destinations must develop products and services that *distinguish the destination* from others. Local food may be a successful tool for differentiation as tourists perceive food as authentic (Sims 2009). Sims only focused on two destinations in England (Sims 2009). It should be researched whether the outcomes are different in other cultural settings like Latvia, a small and pleasant Northern European country in the Baltic region (Estonian Word 2017).

While the literature on slow tourism is still evolving, Latvia with its present tourism marketing brand “Latvia: Best enjoyed slowly” (see Figure 2) is officially promoted as an appropriate destination for slow tourism and is currently the only destination that has applied the slow philosophy in destination marketing at a national level, making the setting of the research unique (Serdane 2017). The new tourism brand claims to follow these principles since the “basic values of the Latvia tourism brand are characterized by truthfulness, profoundness, easiness and confidence grounded in the Latvian environment, culture and people” (Serdane 2017; Latvian Tourism Development Agency 2010, p. 15).



Figure 2. “Latvian tourist brand and slogan in English, German, and Russian” (Serdane 2017, p. 7).

The strategy envisages that “the development of Latvian tourism as a product is based on five core values: (1) quality, (2) sustainability, (3) individualization, (4) high added value and (5) tourist participation and experience-building” (Serdane 2017; Latvian Tourism Development Agency 2010, p. 27). Preserving local food traditions and supporting locally grown foods that are associated with particular geographical regions are at the core of the Slow Food philosophy (Mayer and Knox 2006). In the meantime, Latvia with its present tourism marketing brand “Latvia: Best enjoyed slowly” is officially promoted as a slow tourism destination making the setting of the research unique (Serdane 2017). Since CVP should be based on customers’ needs, it is reasonable to interact with the target customers through surveys, interviews with focal company management, and discussions with stakeholders, in other words, to do case study research.

However, this research is different than previous papers written on the same topic. This study, the first one that focuses on the issue of the customer value proposition of Riga central markets, not only fills a recognized research gap but also might be used to perform such comparisons for other studies in this field. The current paper demonstrates that, whereas customer value is always defined by customers' subjective perceptions and evaluations of the total customer experience, competitive advantage is defined by the company's use of resources and capabilities to create a new customer value proposition, after all.

3. Case Study Research: Delivering New Customer Value Proposition of RCM

3.1. Research Design and Methodology

This paper aims to develop and to test a new research framework, namely, the organizational eco-map, and to explore how strategically valuable resources are underpinning a new customer value proposition of a focal company. The object of analysis (a focal company) is the organization Riga Central Market JSC, which was established in 1994 and is owned by the Riga City Council. The main source of RCM income is the capital collected from the lease of trade areas to local merchants. The motivation of using the RCM as an object of research is as follows. RCM is a huge infrastructural establishment, which plays a crucial cultural and historical role in Riga, the capital of Latvia. However, the number of customers has been decreasing during the past four years due to the economic crisis, which in turn has led to a decline in the number of tenants and merchants at RCM. The case study research target is to identify a current customer value proposition (CVP) for Riga Central Market (RCM) with a help of an organizational eco-map, and on this basis, to make recommendations on how to increase RCM's attractiveness to foreign visitors. This empirical case study asks two research questions. The first research question has been formulated as follows: What is the current CVP of RCM as a destination for foreign tourists? The answer to this question will reveal what RCM's current value for the foreign tourist is and will help to identify what the main aspect is that should be emphasized in a new CVP to increase RCM's attractiveness among tourists. The second research question is: What Latvian cultural resources can underpin the new CVP of RCM as a destination for foreign tourists? In answering the second research question, an organizational eco-map will help to clarify how the new CVP of RCM as a destination should be organized by exploiting Latvian cultural resources to attract more foreign tourists.

The time horizon of the research is cross-sectional; the study will be conducted only once. The target population is adult foreign tourists (>18 years of age) visiting RCM. Non-probability sampling will be used in the study, specifically convenience and judgmental sampling, as the units of analysis will be certain and targeted. As the population increases, the sample size increases at a diminishing rate and remains relatively constant at slightly more than 380 cases (Krejcie and Morgan 1970, p. 610). When it comes to population size and sampling, the sample size has been defined according to information provided by RCM management that the average number of foreign tourist visitors per day is around 700 people (Čirjevskis and Antonova 2013). On the one hand, the research has taken this number as a population; hence, the sample size is around 248 respondents with a confidence interval of 5% and a confidence level of 95%. (Sekaran and Bougie 2016, p. 263). On the other hand, the research attempts to study a case in the particular cultural settings and destinations and aims at offering a novel solution (a new customer value proposition) to a given problem (decreasing number of visitors and tenants of RCM). It is an analytical and qualitative study as available facts and information are used to carry out a critical evaluation of the problem and proposed solution.

In this context, important factors that must be considered when determining the appropriate number of subjects to include in a sample are the answer to the questions whether the statistical analysis was planned and what constitutes an appropriate sample size (Clegg 1990). The current paper applies a case study research methodology that is used to explore a single phenomenon (a customer value proposition for a tourist destination) in natural setting (Riga Central Market) using a variety of methods (qualitative and/or quantitative) to obtain in-dept knowledge (about an appropriateness of an application of organizational eco-map to develop a customer value proposition

for Riga Central Market). The method used to collect data in our case study includes interviews with foreign tourists, RCM management, and RCM tenants; observation; and documentary analysis. Eisenhardt (1989, p. 534) advises that it is usually best to “combine data collection methods such as archive searching, interviews, questionnaires, and observation. The evidence may be qualitative (e.g., words), quantitative (e.g., numbers) or both”.

According to Scapens (1990), it is the illustrative case study, where research attempts to illustrate a new and possibly innovative practice (an application of organization eco-map to develop a new customer value proposition) adopted by a particular company (RCM). Therefore, since the research aims not only to explore certain phenomena but also understand it within a particular cultural context, statistical analysis is not needed to reach the aim of current research. In deciding how accurate we want our research tone and balancing practical considerations against statistical power and generalizability, we adopted Roscoe's (1975) suggestion that sample sizes larger than 30 and less than 500 are appropriate for most research. Chassan (1979) adds that some methodologists will insist upon a minimum of 50 to 100 subjects. Sekaran and Bougie (2016) agree that sample sizes larger than 30 and less than 500 are appropriate for most research in social science.

However, because the statistical analysis was not planned in the current research, we have to discuss the generalizability and validity of this research. When it comes to the validity of qualitative case study research, validity refers to the extent to which the qualitative research results: Accurately represented, the collected data (internal validity) can be generalized or transferred to other contexts or settings (external validity) (Sekaran and Bougie 2016).

The data was collected through primary and secondary sources. For primary data collection, the structured interview was conducted with a representative of the RCM management to identify their vision of CVP of RCM. Several unstructured interviews with tenants and merchants were conducted to identify their vision of the most viable CVP components for RCM as a tourist destination. Moreover, a survey was run among foreign visitors at RCM to identify their attitude to the current CVP offering of RCM as a tourism product as well as to find out their opinion on new aspects of the CVP that are used to promote RCM. The secondary data sources are internal data provided by RCM such as a strategic development plan, statistics on tourist visitors, and online tourist feedback.

3.2. Data Analysis and Interpretation

To answer the question as to what the CVP of RCM is in the context of foreign tourism, a structured interview with an RCM management representative was conducted. The aim of the interview with the RCM management representatives was to understand how RCM sees its CVP in the context of tourism. The set of questions were created based on theoretical frameworks such as the PERFA framework proposed by Lindic and Silva (2011) and a set of questions by Konrath (2006) which are aimed at helping a company to understand and formulate its CVP. The interviewee emphasized that the biggest problem at RCM is that the organization is not flexible enough since it is state-owned, which in turn has caused a lot of difficulties. RCM is tied closely with EU regulations and any action must be approved by the city council. RCM's budget is also strictly controlled and does not allow any alternations when there is such a need. The RCM management believes that the greatest value of RCM is the atmosphere as well as the cultural and historical heritage that the market offers visitors. The atmosphere at RCM evokes that genuine ambiance that should be present at any public market and this is what makes RCM so special.

Among the main obstacles for tourists the RCM management representative outlined is the rather limited parking spaces, which is a problem for those who come by car. Moreover, the overall condition of the market might be off-putting due to the poor air conditioning system, which is a huge problem during the summer period, when the number of tourists goes up. On the other hand, the infrastructure at RCM is well developed; tourists should not have any problem finding and visiting RCM as it is located in the very heart of Riga and transport links are well-organized there. However, there might also be a substantial number of tourists that end up disappointed due to such factors as hygiene level, language barriers, rudeness, and pickpocketing. The problem is that it is very difficult

to live up to everyone's expectations on such a big property with a daily customer turnover of 80,000 people.

A survey was also conducted among foreign visitors of RCM to identify the perception of the market as a tourist destination in the context of formulating a new value proposition. The results are as follows. RCM is on the UNESCO heritage list; thus, a visit to the market offers tourists historical and cultural benefits. RCM is a unique public market in Europe—the size of the RCM property and pavilions is unique; hence, tourists may enjoy the capacity and greatness of the market. Regarding the overall atmosphere, some of the most important aspects for tourists are the emotions and feelings they get when visiting local landmarks. Walking through RCM during busy hours is a great opportunity to experience the atmosphere of a real public market.

Having analyzed the results of the interview and a survey the research applies the PERFA framework to identify the current CVP of RCM. The results are summarized in Table 2.

Table 2. The PERFA framework for CVP applied to RCM.

PERFA Framework of CVP	Definition	Relevance for RCM's CVP
Performance	The way the organization works intending to serve best their customer while doing so profitably	Cultural and historical heritage, uniqueness and authentic market atmosphere, variety of local goods.
Ease of use	The degree to which customers believe using a certain product will be effort-free	Developed infrastructure at RCM, accessibility, and well-developed transport links.
Reliability	The ability of a product to deliver according to its expectations	RCM strives to live up to tourists' expectations, yet some improvements are needed.
Flexibility	Organization's ability to reallocate and reconfiguration its organizational resources, process and strategies as a response to environmental changes	Low level of flexibility, improvements needed.
Affectivity	Feeling or emotions associated with using organization products and services	Visiting RCM causes either very positive or very negative emotions, which is considered to be a strong point; improvements needed.

Source: Lindic and Silva (2011), adapted and extended by the author.

Regarding the first research question, it can be concluded that RCM possesses a CVP that can be formulated as follows. First, one of the values that RCM offers its foreign visitors is the cultural and historical heritage of the RCM buildings and pavilions. Second, another value that RCM possesses and offers tourists is the uniqueness of the market, since it is the largest public market and the only public market of its kind in Europe. What is more, RCM offers tourists the value of an authentic public market atmosphere, which is crucial in terms of the emotions and feelings that foreign visitors experience during their trips to RCM. As was discovered, the emotion experienced at a particular destination is the main value that a traveler expects to receive from a journey. Hence, it is possible to conclude that the strongest value proposition at RCM is the ambiance of a real public market that triggers extraordinary feeling among foreign visitors.

To sum up, RCM's current CVP for foreign tourists seems to be the combination of an authentic market atmosphere, the value of the cultural and historical heritage of the market, and the uniqueness of the destination. Thus, according to the analysis of RCM's CVP based on the PERFA framework, it appears that RCM certainly possesses a rather strong CVP; still, some improvements are needed in terms of organizational flexibility, reliability, and affectivity.

3.3. An Application of Organizational Eco-Map to Develop a Customer Value Proposition of Riga Central Market

To answer the second research question, unstructured interviews were conducted with merchants operating at RCM to ascertain their vision of the most appropriate promotional tools for RCM as a tourist destination. Through these interviews, it became clear that the element of CVP—on a physical level, as it relates to the service industry—is not well represented and organized at RCM. Since physical elements in the tourism industry usually refer to a site's cleanliness, convenience, and overall ambiance, it can be concluded that there is much room for improvement at RCM. Merchants believe that hygiene and comfort conditions at RCM are below average, which is a crucial factor preventing tourists from visiting the market.

Meanwhile, it appears that the majority of interviewees believe that to make RCM more attractive to tourists it would be crucial to create an iconic image for the market. This would mean a picture or illustration that would represent RCM in the midst of Riga as shown in Figure 3.



Figure 3. “Riga Central Market is one of the city’s most recognizable structures” (Jay Way Travel 2016, p. 1).

Such imagery has been used to promote such destinations and cities as the Eiffel Tower in Paris, the Leaning Tower of Pisa in Pisa, the Sagrada Familia in Barcelona, and many others. The idea of creating an RCM image as one of the visual aids for promoting Riga and RCM appears to be quite reasonable. Moreover, several RCM merchants mentioned that organizing different events at RCM such as fairs, concerts, tastings, etc., might also be an effective promotional tool. Even though RCM has been organizing various events more and more, merchants claim that the events are organized without disseminating any information to foreign visitors. Hence, the majority of events are not visited by tourists simply because they lack information about them. Interviewees also claimed that information about RCM appears on the RCM website only post factum.

Having summarized data from interviews, surveys and secondary sources, an organizational eco-map of RCM's CVP has been designed and presented in Figure 4. The organizational eco-map presents VRIN resources and RCM's relationships with these resources. The resources are categorized by symbols as follows: Horizontal scrolls are available and applicable resources; 7-point stars are available, but not currently applicable resources; plaques are resources not available at the moment, but potentially applicable. The relationship symbols, in turn, are characterized as follows. Upward-downward arrows are stable relationships—the resource is utilized in full capacity. Upward arrows are unstable relationships—the resource is only partly utilized. Curved upward arrows are conflicting relationships—the resource is not utilized at all; its value conflicts with the firm's current values. The arrows represent the relationships' directions—one way or two ways—thus identifying sources of conflict or opportunities as shown in Figure 2. More symbols and relationships can be added to the map if necessary. The organizational eco-map facilitates an understanding of how to reinforce RCM's CVP for foreign tourists.

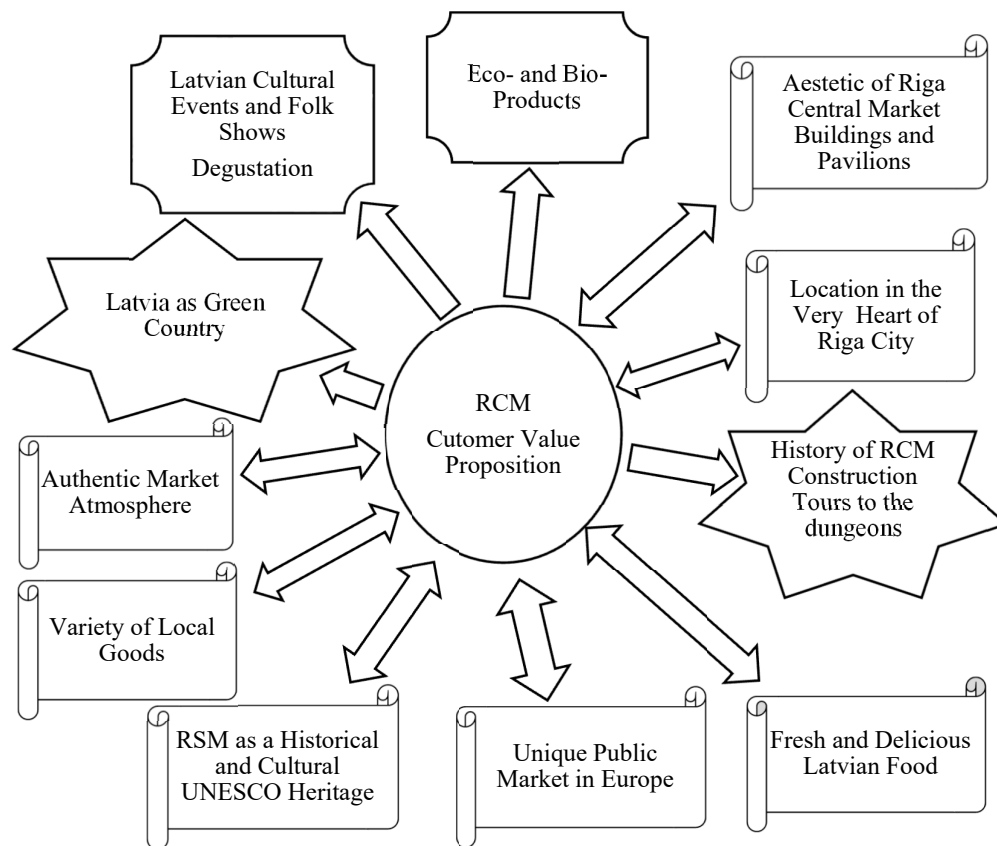


Figure 4. Designing organizational eco-map of to develop new CVP of RCM. Source: developed by the author.

The research suggests that the following recommendations should be considered in order to enhance RCM's CVP, which in turn would help it to attract more tourists: RCM should organize a range of different excursions on the market premises, which would allow foreign visitors to learn about the history of RCM's construction and see how RCM operates from the inside. The quality of all the available facilities such as cafes and washrooms should be enhanced to raise the level of comfort for tourists, which would, in turn, affect the emotions they experience during their trips to RCM. It would be advisable to organize degustation sessions at RCM as a part of entertainment programs for tourists. It is recommended that RCM should focus on close cooperation with the Latvian Tourism Information Centre and various local and European travel agencies and tour operators to successfully disseminate information about RCM both in Latvia and abroad.

It is also recommended that RCM should cooperate with local hotels that can distribute information to their guests about the possibility of visiting RCM. It appears that RCM's CVP would be more convincing and appealing if the organization were able to offer services which corresponded to tourists' expectations in terms of quality, appearance, and level of comfort. Moreover, it is suggested that RCM should consider the opportunity of cooperating with foreign radio stations that could organize different contests featuring RCM as a tourist destination. Such contests could be quizzes about RCM with prizes for winners such as trips to RCM or free baskets of goods from RCM.

What is more, it is suggested that famous travel writers and reviewers should be invited to RCM who would learn about it and distribute information on it through their blogs or publications in noted travel journals and magazines. Finally, it is recommended that RCM should organize Latvian cultural events and different Latvian folk shows as often as possible and attract TV representatives to such events. Moreover, it is important to distribute information about organized events among tourists well in advance, so that they can plan their visits to RCM.

4. Conclusions, Limitation of the Research, and Future Work

New business models can help to develop integrative and competitive solutions by either radically reducing negative and/or creating positive external effects for the tourist destinations and the whole society (Chesbrough 2010). Szromek and Naramski argue that the innovation in business model is hard to achieve, "because when the model changes, the organizational processes have to change as well, and those are not mapped by tools" (Szromek and Naramski, p. 5). Thereby, the aim of this paper was to develop and to test a new research framework: The organizational eco-map to explore how strategically valuable resources are underpinning a new customer value proposition of a focal company and thereby to help to leaders who can manage the change a deliver relay functioning innovative business models in tourism business.

The author believes that the aim of the research has been achieved. Overall, the organizational eco-map deepens and advances the discourse on resource-based view on the competitive advantage of an organization. Empirically, the paper examines the role of Latvian cultural resources in the forthcoming transformation of the customer value proposition for Riga Central Market of Latvia, a huge infrastructural establishment. The following objectives of the research were met: A critical literature review was performed, which helped to identify major theoretical aspects of the topic and develop an organizational eco-map; the RCM management's vision of RCM's CVP was identified by means of a structured interview and application of the PERFA framework; the opinions and ideas of RCM's merchants on how RCM is promoted to tourists were identified with the help of unstructured interviews; tourists' attitudes towards RCM and aspects of its current marketing programs were identified with the help of a survey; recommendations concerning RCM's CVP enhancement were made.

Whereas customer value is always defined by customers' subjective perceptions and evaluations of the total customer experience, competitive advantage is defined by the company's use of resources and capabilities to create customer value. Customer value proposition hence is an encapsulation of a strategic management decision on what the company believes its customers value the most and what it can deliver in a way that gives it a competitive advantage. The presented organizational eco-map model encourages practitioners to grasp an exact relationship between strategically valuable resources of the organization and customer value proposition. Having used the organizational eco-map, the research has identified RCM's current CVP to enhance primarily by Latvian cultural resources, which in turn would help to increase RCM's attractiveness to foreign visitors. The research made several recommendations for RCM based on an elaborated organizational eco-map and thus a new CVP.

Recently RCM has become a place where business meets art. An unusual event took place in RCM's Vegetable Pavilion within the framework of the contemporary culture forum White Night in September 2015: The Cinema on the Wall, organized by the Riga Film Museum. In August 2015, RCM welcomed all local and out-of-town visitors to watch a new documentary about RCM as part of the Riga City Festival. Before the showing of the film, visitors had the opportunity to enjoy an

experimental and meditative music performance by the Richards Libietis Orchestra. Meanwhile, it has become an RCM tradition to invite everyone for a cultural meal to get acquainted with the variety of tastes offered by Latvia. Traditionally, RCM also welcomes visitors for Easter, Christmas, and Summer Solstice celebrations (Rigas Centraltirgus n.d.). Finally, RCM has increased its operating cash flow up to millions of Euro and are going attract even more finance for the capital budgeting projects of renovating buildings, equipment, pavilions, the air conditioning system, the outdoor pavement, the drainage system, and the channel quays (Rigas Centraltirgus n.d.). Thus, our research outcomes have turned out to be prescient. Thereby the author has justified the internal and external validities of qualitative research results.

The paper contains certain limitations that have impeded the researchers in addressing the research question thoroughly. There is a significant lack of secondary sources regarding the topic of CVP, which has limited the analysis of RCM's CVP. This, in turn, has affected the validity and objectivity of data presented in the research. However, it is remarkable that RCM has defined one of its priorities for the period up to 2018 as follows: "Tourism development at the Central Market—increasing international visibility and attraction of visitors" (Rigas Centraltirgus n.d.). Thereby, the author is glad to see that RCM's latest initiatives are moving towards the practical recommendations of featuring RCM as a "slow tourism" destination which likewise corresponds to the Latvian tourism brand and slogan promoted by the Latvian Tourism Development Agency, as shown in Figure 2.

The author believes that the current topic offers many opportunities for future research. Specifically, it might be interesting to investigate all the components of RCM's business model, not only CVP and key resources as in this research. The author furthermore believes that it may be useful for practitioners at various international organizations to draw a cultural-based customer value proposition with a help of the organizational eco-map based on their country's cultural environment, including skills, symbols, typical products, and specific knowledge, which is not known to representatives of other cultures but would appeal to them. Smaller countries seem to be in an advantageous position in this respect because they are less familiar, more culturally grounded products that could be discovered and exported due to their CVP for foreign customers.

In business models for tourism enterprises, the offer has to respond to the needs and preferences of *tourists*, so their perspective on the customer value proposition is highly important (Szromek and Naramski 2019). An organizational eco-map helps organizations to better understand the resource-based view on competitive advantages as well as identify potential unutilized cultural VRIN resources. By transforming such resources, they can seize existing international business opportunities and sustain advantage.

Funding: This research received no external funding.

Acknowledgments: Assistance in data collection by Arina Antonova is gratefully acknowledged. The pronoun 'we' in this single-authored paper denotes the collective contribution of the above-mentioned researcher.

Conflicts of Interest: The author declares no conflict of interest.

References

- Adner, Ron. 2017. Ecosystem as Structure: An Actionable Construct for Strategy. *Journal of Management* 43: 39–58.
- Akama, John S. 2003. Measuring tourist satisfaction with Kenya's wildlife safari: A case study of Tsavo West National Park. *Tourism Management* 24: 73–81.
- Amit, Raphael, and Christoph Zott. 2012. Creating value through business model innovation. *MIT Sloan Management Review* 53: 41–49.
- Amit, Raphael, and Christoph Zott. 2016. Business Model Design: A Dynamic Capability Perspective. In *The Oxford Handbook of Dynamic Capabilities*. Edited by David J. Teece and Sohvi Heaton. Oxford: Oxford Handbooks.
- Barney, Jay. 1991. Firm Resources and Sustained Competitive Advantage. *Journal of Management* 17: 99–120.
- Battistella, Cinza, Maria Rosita Cagnina, Lucia Cicero, and Nadia Preghenella. 2018. Sustainable Business Models of SMEs: Challenges in Yacht Tourism Sector. *Sustainability* 10: 3437.

- Boniface, Priscilla. 2003. *Tasting Tourism: Traveling for Food and Drink*. Hampshire: Ashgate Publishing Limited.
- Caffyn, Alison. 2007. Slow Tourism Alison Caffyn—Tourism Research Consultant. Available online: <https://www.slideserve.com/Jimmy/ludlow> (accessed on 24 May 2019).
- Capron, Laurence, Pierre Dussauge, and Will Mitchell. Resource redeployment following horizontal acquisitions in Europe and North America, 1988–1992. *Strategic Management Journal* 19: 631–61.
- Chassan, Jacob Bernard. 1979. *Research Design in Clinical Psychology and Psychiatry*. New York: Irvington Publishers Inc.
- Chesbrough, Henry. 2010. Business model innovation: opportunities and barriers. *Long-Range Planning* 43: 354–63.
- Čirjevskis, Andrejs, and Iveta Ludviga. 2009. Managing the Culture of Diversity: National and Cultural Identities as the basis of Sustained Competitive Advantages in Globalised Markets. *International Journal of Diversity in Organisations, Communities & Nations* 9: 85–97.
- Čirjevskis, Andrejs. 2016. Designing dynamically “signature business model” that support durable competitive advantage. *Journal of Open Innovation: Technology, Market, and Complexity* 2: 1–21.
- Čirjevskis, Andrejs. 2017. Acquisition based dynamic capabilities and reinvention of business models: Bridging two perspectives together. *Entrepreneurship and Sustainability Issues* 4: 516–25.
- Čirjevskis, Andrejs. 2019. The role of dynamic capabilities as drivers of business model innovation in mergers and acquisitions of technology-advanced firms. *Journal of Open Innovation: Technology, Market, and Complexity* 5: 1–16.
- Čirjevskis, Andrejs, and Arina Antonova. 2013. Exploring the Interrelation of Heterogeneous Cultural Resources and Customer Value Proposition: Organizational Eco Map. Paper presented at 2nd International Conference on Social Sciences and Society (ICSSS 2012), San Diego, CA, USA, 1–2 November 2012.
- Clegg, Frances G. 1990. *Simple Statistics*. Cambridge: Cambridge University Press.
- Dallen, Timothy J., and Stephen W. Boyd 2003. *Heritage Tourism*. Essex: Pearson Education Limited.
- Dickinson, Janet E., Les M. Lumsdon, and Derrek Robbins. 2010. Slow Travel: Issues for Tourism and Climate Change. *Journal of Sustainable Tourism* 19: 281–300.
- Eisenhardt, Kathleen M. 1989. Building theories from case study research. *Academy of Management Review* 14: 532–50.
- Estonian Word. 2017. The UN Classifies Estonia as a Northern European Country. Available online: <https://estonianworld.com/life/un-reclassifies-estonia-northern-european-country/> (accessed on 24 July 2019).
- Foss, Nikolai J., and Tina Saebi. 2018. Business models and business model innovation: Between wicked and paradigmatic problems. *Long-Range Planning* 51: 9–21.
- Fullagar, Simone, Kevin Markwell, and Erica Wilson, eds. 2012. *Slow Tourism: Experiences and Mobilities*. Bristol: Channel View.
- Hartman, Ann. 1995. Diagrammatic Assessment of Family Relationships. *Families in Society* 76: 111–22.
- Høgevold, Nils M., Göran Svensson, and Carmen Padin. 2015. A sustainable business model in services: An assessment and validation. *International Journal of Services Sciences* 7: 17–33.
- Hojman, David, and Pippa Hunter-Jones. 2012. Wine tourism: Chilean wine regions and routes. *Journal of Business Research* 65: 13–21.
- Jay Way Travel. 2016. Riga Central Market. Posted on April 2, by Stephan Delbo. Available online: <https://jaywaytravel.com/blog/riga-central-market/> (accessed on 22 July 2019).
- Johnson, Mark W., Clayton M. Christensen, and Henning Kagermann. 2008. Reinventing your business model. *Harvard Business Review* 86: 57–68.
- Konrath, Jill. 2006. *Selling to Big Companies*. Chicago: Dearborn Trade Publishing.
- Kozak, Metin. 2001. Comparative assessment of tourist satisfaction with destinations across two nationalities. *Tourism Management* 22: 391–401.
- Krejcie, Robert V., and Daryle W. Morgan. 1970. Determine sample size for research activities. *Educational and Psychological Measurement* 30: 607–10.
- Lambert, Susan Ch. 2008. A Conceptual Framework for Business Model Research. Available online: [https://domino.fov.uni-mb.si/proceedings.nsf/0/1e893ee544d680fec12574810042ac2d/\\$file/22lambert.pdf](https://domino.fov.uni-mb.si/proceedings.nsf/0/1e893ee544d680fec12574810042ac2d/$file/22lambert.pdf) (accessed on 24 July 2019).
- Latvian Tourism Development Agency. 2010. *The Latvian Tourism Marketing Strategy 2010–2015*. Riga: Latvian Tourism Development Agency.

- Lindič, Jaka, and Carlos M Silva. 2011. Value proposition as a catalyst for a customer focused innovation. *Management Decision Journal* 49: 1694–708.
- Lopez-Guzman, Tomás, and Sandra Sánchez-Cañizar. 2012. Culinary tourism in Cordoba (Spain). *British Food Journal* 114: 168–79.
- Mayer, Heike, and Paul L. Knox. 2006. Slow Cities: Sustainable Places in a Fast World. *Journal of Urban Affairs* 28: 321–34.
- Merritt, Jennifer. 2007. An Appetite for Travel. Available online: <http://www.travelagentcentral.com/niche-special-needs-travel/appetite-travel> (accessed on 24 May 2019).
- Mihalič, Tanja, Vesna Žabkar, and Ljubica Knežević Cvelbar. 2012. A hotel sustainability business model: Evidence from Slovenia. *Journal of Sustainable Tourism* 20: 701–19.
- Osterwalder, Alexander, and Yves Pigneur. 2010. *Business Model Generation*. Self-Published. Hoboken: John Wiley and Sons.
- Penrose, Edith T. 1959. *A Theory of the Growth of the Firm*. Oxford: Basil Blackwell.
- Penrose, Edith T., and Christos Pitelis. 2009. *The Theory of the Growth of the Firm Penrose*. Oxford: Oxford University Press, p. 665.
- Ragavan, Neethiahnanthan A., Hema Subramonian, and Saeed P. Sharif. 2014. Tourists' perceptions of destination travel attributes: An application to International tourists to Kuala Lumpur. *Procedia- Social and Behavioral Sciences* 144: 403–11.
- Reinhold, Stephan, Florian J. Zach, and Dejan Krizaj. 2018. Business models in tourism—State of the art. *Tourism Review*. Available online: <https://www.emerald.com/insight/content/doi/10.1108/TR-02-2018-0027/full/html> (accessed on 24 July 2019).
- Rigas Centraltirgus. n.d. Available online: <https://www.rct.lv/en> (accessed on 24 May 2019).
- Roscoe, John T. 1975. *Fundamental Research Statistics for the Behavioural Sciences*, 2nd ed. New York: Holt Rinehart & Winston.
- Rugman, Alan M., and Alain Verbeke. 2002. Strategic Management Journal, Edith Penrose's contribution to the resource-based view of strategic management. *Strategic Management Journal* 23: 769–80.
- Sarkar, Runa, and Anup Sinha. 2015. The village as a social entrepreneur: Balancing conservation and livelihoods. *Tourism Management Perspectives* 16: 100–6.
- Scapens, Robert W. 1990. Researching management accounting practice: the role of case study. *British Accounting Review* 22: 259–81.
- Schumpeter, Joseph A. 1936. *The Theory of Economic Development: An Inquiry into Profits, Capital, Credit, Interest, and the Business Cycle*. Translated from the German by Redvers Opie. Cambridge: Harvard University Press, p. 255.
- Sekaran, Uma, and Bougie, Roger. 2016. *Research Methods for Business: A Skill-Building Approach*. Chester: John Wiley & Sons, p. 420.
- Serdane, Zanda. 2017. Slow Tourism in a Slow Country: The Case of Latvia. Ph.D. thesis, Salford Business School, University of Salford, Salford, UK. Available online: http://usir.salford.ac.uk/id/eprint/43513/7/Zanda_Serdane_SLOW_TOURISM_IN_SLOW_COUNTRIES.pdf (accessed on 24 July 2019).
- Sims, Rebecca. 2009. Food, place and authenticity: local food and the sustainable tourism experience. *Journal of Sustainable Tourism* 17: 321–36.
- Souto, Jaime E. 2015. Business model innovation and business concept innovation as the context of incremental innovation and radical innovation. *Tourism Management* 51: 142–55.
- Szromek, Adam R., and Krzysztof Herman. 2019. A Business Creation in Post-Industrial Tourism Objects: Case of the Industrial Monuments Route. *Sustainability* 11: 1451.
- Szromek, Adam R., and Mateusz Naramski. 2019. A Business Model in Spa Tourism Enterprises: Case Study from Poland. *Sustainability* 11: 2880.
- Tallman, Stephen, Yadong Luo, and Peter J. Buckley. 2018. Business model in global competition. *Global Strategy Journal* 8: 517–35.
- Teece, David J. 2018. Business models and dynamic capabilities. *Long Range Planning* 51: 40–49.
- Terhorst, Julia. 2019. Discovering New Forms of Tourism: Slow Tourism. Breda University of Applied Science. Available online: <http://www.tourism-master.com/2013/01/22/discovering-new-forms-of-tourism-slow-tourism/> (accessed on 24 July 2019).

- Tham, Aaron, and Danny Huang. 2018. Game on! A new integrated resort business model. *Tourism Review*. Available online: <https://www.emerald.com/insight/content/doi/10.1108/TR-03-2017-0036/full/html?fullSc=1> (accessed on 24 July 2019).
- Weigert, Maxime. 2018. Jumia travel in Africa: Expanding the boundaries of the online travel agency business model. *Tourism Review*. Available online: <https://www.emerald.com/insight/content/doi/10.1108/TR-04-2017-0073/full/html> (accessed on 24 July 2019).
- Zott, Christoph, Raphael Amit, and Lorenzo Massa. 2011. The Business Model: Recent Developments and Future Research. *Journal of Management* 37: 1019–42.



© 2019 by the author. Licensee MDPI, Basel, Switzerland. This article is an open access article distributed under the terms and conditions of the Creative Commons Attribution (CC BY) license (<http://creativecommons.org/licenses/by/4.0/>).