

Value Co-Creation, Business Model Innovation and Tourism Enterprise's Performance: Literature Gaps and Conceptual Exploration

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Abstract

In the contemporary business landscape marked by "consumer power," value co-creation has emerged as a critical and innovative strategic concept. This paradigm shift challenges the traditional view of unilateral value creation by enterprises, positing instead that value is co-created through the interactive processes between enterprises and customers. Previous research on value co-creation primarily focuses on the consumer perspective, examining its concepts, causes, and consequences. However, there is a growing recognition that analyzing value co-creation solely from the consumer's side is insufficient. It is imperative to explore the production side's effects on value co-creation. Current academic research lacks sufficient examination of the internal mechanisms and functioning of value co-creation from the enterprise perspective. Following the "Structure-Conduct-Performance (S-C-P)" theoretical framework, this study analyzes the impact of value co-creation on tourism enterprise's performance and its underlying mechanisms. The proposed framework not only lays the groundwork for further empirical research but also promotes the development of value co-creation in travel service enterprises, enhancing their core competitiveness.

Keywords: Co-Production, Value-In-Use, Business Model Innovation, Tourism Enterprise's Performance

Introduction

In the context of increased tourist awareness and value co-creation, tourism demand has evolved from singular to diverse, and the method of information acquisition has transitioned from passive receipt to active search (Hamidi, Shams & Khajeheian, 2020). Traditional homogeneous tourism products and product-centered marketing approaches fail to meet the needs of modern tourists, resulting in decreased tourist satisfaction and lower profitability for tourism enterprises (Zhu & Sun, 2020). Traditional tourism products are often standardized and lack competitive advantages, leading to limited profit margins. Additionally, tourists now

seek both functional utility and the symbolic meaning associated with tourism consumption (Li, 2018).

Despite the growing importance of value co-creation in the tourism industry, there remains a significant gap in understanding how tourism enterprises can effectively leverage this concept to enhance their performance (Buhalis & Sinarta, 2019). While previous research has explored value co-creation from the consumer perspective, there is a lack of comprehensive studies examining the role of enterprises in this process (Bai et al., 2020). This gap is particularly critical as tourism enterprises face increasing pressure to innovate their business models and deliver unique value propositions to remain competitive in a rapidly changing market.

The relationships between value co-creation (VC), business model innovation (BMI), and tourism enterprise's performance (TEP) present significant opportunities for future research (Clauss, Kesting & Naskrent, 2019). The co-production strategy is infrequently utilized by tourism enterprises (Guo & Han, 2019), contributing to suboptimal performance. Value-in-use becomes a concern when enterprises fail to deliver satisfactory products, adversely affecting performance (Dong, 2020). The lack of BMI implementation results in low profits, poor market performance, and inadequate customer relationships (Chen & Zhang, 2020). Co-production and value-in-use can drive BMI, which addresses issues in value creation and establishes long-term competitive advantages (Jiang, Qiao & Zhang, 2018; Gong, Jiang, Yi, et al., 2013).

This study aims to fill this gap by developing a conceptual framework that examines the relationships between value co-creation, business model innovation, and tourism enterprise's performance. By doing so, it provides a foundation for future empirical research and offers practical insights for tourism enterprises seeking to enhance their competitiveness through value co-creation and innovation.

Literature Review

Structure-Conduct-Performance Theory (S-C-P)

The Structure-Conduct-Performance (SCP) theory, introduced by Joe S. Bain in 1948, offers a robust framework for analyzing industry dynamics by exploring the interplay between market structure, firm conduct, and performance outcomes. According to the SCP paradigm, an industry's structure—encompassing factors such as the number of firms, market concentration, and barriers to entry—directly influences the behavior of firms within the market. This behavior includes competitive strategies, pricing practices, and product differentiation, which in turn affect overall firm performance, typically measured through profitability, efficiency, and market share. In the tourism sector, SCP theory has been pivotal in understanding how market concentration (Sigala, 2022), barriers to entry (Chen & Xie, 2021), and product differentiation (González-Rodríguez & Martín-Santana, 2021) impact competitive actions and performance outcomes. Furthermore, aspects such as operational efficiency (Assaf & Tsionas, 2022), profitability and sustainability (Alonso-Almeida & Bremser, 2021), and innovation (Huang & Ding, 2023) are recognized as key performance indicators influenced by firm conduct within this framework. By employing the SCP model, researchers and practitioners can identify structural and behavioral factors that drive performance in the tourism industry, providing strategic insights for enhancing competitive advantage and achieving sustainable growth.

This study's theoretical framework is grounded in the SCP theory. The structure (S) component reflects value co-creation, which includes co-production and value-in-use. The conduct (C) pertains to enterprise behavior related to business model innovation (BMI). Performance (P) encompasses overall outcomes such as market presence, profitability, and sustainability. Consequently, the SCP model offers a robust theoretical foundation for developing an integrated model that reveals how travel service enterprises enhance performance through value co-creation and value-in-use.

Value Co-creation (VC)

The concept of value co-creation has been examined from various perspectives, including marketing (Vargo & Lusch, 2016), service (Payne, Storbacka & Frow, 2008), interaction (Grönroos, 2011), design (Gummesson & Mele, 2010), and innovation and new product development (Lusch & Nambisan, 2015). These perspectives share a common understanding that producers and consumers collaborate to complete the production and service processes and jointly determine their outcomes. From the consumer perspective, Yi and Gong (2013) identified two dimensions of value co-creation: customer participation behavior and customer citizenship behavior. From the supplier perspective, Prahalad and Ramaswamy (2004) developed the DART model, which measures enterprise value co-creation behavior across four dimensions: dialogue, access, risk, and transparency. Ranjan and Read (2016) theoretically analyzed value co-creation in terms of "co-production" and "use value." Bai et al. (2020) argued that examining value co-creation through the dimensions of "co-production" and "value-in-use" better reflects the level of value co-creation in enterprises.

Co-production (CP)

Co-production is a multifaceted concept that has evolved significantly over time, with recent literature offering nuanced definitions. Initially defined by Ostrom (1972) as the process where individuals outside an organization contribute inputs to the production of goods and services, the concept now encompasses a broader range of collaborative activities between service providers and users. Alford (2016) described co-production as involving citizens in the creation and delivery of public services, emphasizing the active role of users in both the design and implementation phases. Recent definitions further refine this by highlighting the reciprocal nature of co-production, where both providers and users mutually benefit and learn from the engagement (Osborne, Radnor, & Strokosch, 2016). Bovaird and Loeffler (2022) emphasized that co-production involves sharing power and responsibility, fostering a sense of ownership and empowerment among service users. These contemporary perspectives underscore the dynamic and participatory essence of co-production, illustrating its relevance across various fields, including healthcare, social services, and public administration (Voorberg, Bekkers, & Tummers, 2015; Fledderus, 2022).

Value-in-use (VI)

Value-in-use is a concept that has gained prominence in recent marketing and service literature, focusing on the value perceived by customers through their direct interaction and utilization of products or services. Initially rooted in service-dominant logic, value-in-use is defined as the benefits and satisfaction that customers derive during the consumption process, rather than at the point of exchange (Vargo & Lusch, 2004). Recent definitions emphasize the experiential and contextual nature of value-in-use, highlighting that value is co-created through interactions between providers and users within specific usage contexts

(Grönroos & Voima, 2013). Hartwig and Jacob (2021) extended this notion by demonstrating that value-in-use is dynamic and evolves as customers engage with the product or service over time. Moreover, Heinonen and Strandvik (2022) underscored that value-in-use is highly individualized, depending on the user's unique circumstances, goals, and experiences. These contemporary perspectives illustrate that value-in-use is not a static attribute but a fluid and ongoing process shaped by the user's engagement and context, providing deeper insights into customer-centric value creation.

Business Model Innovation

Business model innovation (BMI) is the process of transforming the fundamental structure of a business to create, deliver, and capture value in novel ways (Zott & Amit, 2008). BMI is critical for sustaining competitive advantage and adapting to dynamic market conditions (Tse Edison, 2012). BMI in tourism enterprises has become a focal point of contemporary research, emphasizing its role in achieving competitive advantage and sustainable growth. Recent studies highlight that BMI in tourism involves rethinking traditional business models to incorporate digital technologies, customer-centric approaches, and sustainability practices. For instance, Camilleri (2022) discussed how digital transformation, through the adoption of AI and big data analytics, is enabling tourism enterprises to personalize services and enhance customer experiences. Furthermore, Buhalis and Sinarta (2019) underscored the importance of integrating sustainability into business models, arguing that eco-friendly practices and sustainable tourism products not only meet regulatory requirements but also attract a growing segment of environmentally conscious travelers. Additionally, Sigala (2020) examined the impact of the sharing economy on tourism business models, noting that platforms like Airbnb and Uber have disrupted traditional models by facilitating peer-to-peer services and leveraging user-generated content. These innovations require tourism enterprises to continuously adapt and innovate their business models to stay relevant in a highly competitive and dynamic market environment.

Tourism Enterprise's Performance

Enterprise's performance is one of the important bases for evaluating and judging the effectiveness of business operations. Runyan et al. (2008) argued that it includes result-based financial indicators and operational performance measures. Indices such as sales growth, return on sales, net profit, net gross profit, cash flow and change in the number of employees (representing growth) are considered to define or measure business performance. Dyer (2016) identified four typical determinants of business performance as: industry (market) environment, corporate governance, corporate characteristics (e.g., social capital, strategy), and founder management traits. Sin et al. (2005) showed that market-oriented strategy is significantly and positively related to market performance and financial performance of hotels. The performance of tourism enterprises has garnered significant scholarly attention, particularly in light of recent global challenges and technological advancements. A study by Font, Garay, and Jones (2023) highlighted the critical role of sustainability practices in enhancing competitive advantage and customer satisfaction among tourism enterprises. Furthermore, Kim and Lee (2023) found that strategic agility, particularly in response to crises such as the COVID-19 pandemic, is a crucial determinant of resilience and long-term success in the tourism sector. These studies collectively underscore the multifaceted nature of tourism enterprise's performance, suggesting that a combination of value co-creation strategy, business model innovation are key drivers of success in this dynamic industry.

Methodology

The purpose of this methodology is to outline the steps involved in constructing a conceptual framework. A conceptual framework serves as a visual or narrative representation of the key concepts, variables, and their relationships within the research context (Jabareen, 2009). The following are steps for constructing a conceptual framework:

- Define the research problem and objectives

The writer identifies the research problem and clearly articulates it that the conceptual framework aims to address. Also, specific objectives and questions of the research is defined, which can provide focus for the framework.

- Literature review

The current study is conducted through a comprehensive literature review. The writer tries to identify relevant theories, concepts and empirical findings related to the research problem. Consistent with Jabareen (2009), the key concepts and variables are extracted. Theoretical foundation is also selected to provide a foundation for understanding the research problem.

- Conceptualize key constructs

This stage entails defining each key construct identified from the literature and theories. Subsequently, the writer explains the relationships between the constructs based on theoretical reasoning and empirical evidence.

- Develop the conceptual framework

The writer creates a graph of the conceptual framework including all the constructs (value co-production, value-in-use, business model innovation and tourism enterprise's performance) and relationships between them.

- Validate the framework

The writer presents the framework to experts who specialize in tourism for feedback and validation. Subsequently, the writer makes necessary revisions based on experts' feedback to ensure the framework is robust and accurate.

Findings and Analysis

Literature Gaps

Scholars believed that value co-creation is a durable marketing tool, which can enhance competitive advantage of enterprises through innovative operational methods and positive financial benefits (Frias, 2017; Jian & Xiao, 2015; Mathis, 2016; Wei, 2020), i.e., the practice of value co-creation guides enterprises to engage in co-operation with consumers, which in turn improves enterprises' performance, customer satisfaction, etc. However, at present, there are still some research gaps:

Firstly, although the studies and concepts of value co-creation and business model innovation have both gone through a developmental process from conceptualization to operationalization (Claus, 2017; Ranjan & Read, 2016), their measurement is still controversial, and this controversy is likely to lead to inconsistencies in the results of the studies. Ranjan and Read (2016) used co-production and value-in-use to measure value co-creation. Unified dimensions of value co-creation need to be further researched (Agrawal & Rahman, 2019).

Secondly, although existing research provides a variety of innovation paths and mechanisms for enterprises to improve enterprises' performance, these studies mostly start from product-

dominant logic and unilaterally emphasize the importance of the enterprise (Vargo, 2016). These studies ignore market changes and customer demand, which tends to make the enterprise fall into the misunderstanding of supplying whatever is available, and has limitations on innovation (Jiang & Liao, 2017).

Thirdly, research on process of value co-creation on enterprises' success still needs to be further deepened. Enterprises in the Internet era need a new business model as a link to achieve value co-creation (Huo, 2017), which can help both customers and enterprises to achieve continuous improvement of enterprises' performance. Researchers have realized the factors affect business model innovation, but they emphasized more on outer factors and ignored inner factors (Wu & Zhao, 2017).

Fourthly, previous research has focused primarily on qualitative research concerning connection between value co-creation and enterprise's performance. No study to date has directly attempted to empirically evaluate value co-creation and enterprises' performance with multiple dimensions (Ge, Xu & Pellegrini, 2019).

Fifthly, academics have emphasized significance of value co-creation in tourism industry (Suntikul & Jachna, 2016). Prior studies have researched in manufacturing industry (Li, 2022; Jiang & Zhao, 2020; Wu, 2016), online social platforms (Li, 2020; Cui, 2018), home decoration industry (Peng & Guan, 2016), medical service industry (Geng, 2008) and newspaper media enterprises (2020, Ren). Very little research about value co-creation in tourism enterprises has been done (Mathis, Kim, Uysal, et al., 2016).

In summary, based on research gaps, this study will try to create a relational model between co-production, value-in-use, business model innovation, and enterprise's performance.

The Relationship between Co-production and Enterprise's Performance

Co-production (CP) includes all co-operation between consumers and enterprises. It consists of the elements of knowledge, equity and interaction (Ranjan & Read, 2016). The production process is a continuous chain of business activities leading to the next activity within each segment of the value cycle, comprising start-up, design, resource integration and operational planning. The product will serve as the basis for the delivery of value for later use. Co-production implies that the consumer participates in one or more phases of value-creation activity. For instance, Wikipedia users achieve co-production and value creation with the platform by editing their own content. Pralahad and Ramaswamy (2004) suggested that individual experience and uniqueness impact the co-creation procedure, and that co-production can help to segment the market and increase sell-through rate of enterprises' products.

H1: Co-production has a significant positive effect on tourism enterprise's performance.

The Relationship between Value-in-use and Tourism Enterprise's Performance

The relationship between value-in-use and tourism enterprise's performance has garnered increasing attention in the context of the tourism industry, particularly with the shift towards customer-centric business models. Value-in-use refers to the perceived benefits and satisfaction derived by customers from using a product or service, which goes beyond mere functional utility to include emotional and experiential factors (Vargo & Lusch, 2004). Recent

studies suggest that enhancing value-in-use can significantly bolster an enterprise's competitive edge and overall performance (Li, 2018). For instance, Dong (2020) demonstrated that when tourism enterprises focus on maximizing value-in-use, they enhance customer satisfaction and loyalty, leading to higher revenues and improved market positioning. Furthermore, empirical evidence indicates that value-in-use directly influences tourism enterprise's performance (Chen & Zhang, 2020). Additionally, integrating value-in-use into the business model has been shown to drive innovation and operational efficiency, thereby creating sustainable competitive advantages (Jiang, Qiao, & Zhang, 2018). Thus, it is hypothesized that higher levels of value-in-use positively correlate with superior enterprise's performance in the tourism sector, mediated by enhanced customer satisfaction and loyalty (Guo & Han, 2019). This hypothesis underscores the need for tourism enterprises to prioritize value-in-use in their strategic planning to achieve long-term success and sustainability in a competitive market.

H2: Value-in-use has a significant positive effect on tourism enterprise's performance.

The Relationship between Co-production and Business Model Innovation

Internet era has effectively stimulated the creativity of customers as individuals, and business model innovation is made possible by production and collaboration of open groups led by value co-creation. Business model innovation originates from re-cognition of market rules and is influenced by changes in the guiding ideology and underlying mindset of enterprises (Ma, Li & Pan, 2020). Enterprises that want to achieve lasting competitiveness must transform the traditional customer-enterprise interaction into a network of value interactions, which all need to be reconstructed with their distinctive attributes (Sun & Zeng, 2019). When developing a company plan that incorporates the concept of co-production, Storbacka and Nenonen (2012) highlighted success of business models in creating value together relies on the alignment of business model components internally.

H3: Co-production has a significant positive effect on business model innovation.

The Relationship between Value-in-use and Business Model Innovation

Value-in-use encapsulates the holistic benefits and satisfaction customers derive from a product or service, including functional, emotional, and social dimensions (Vargo & Lusch, 2004). Recent research emphasizes that focusing on value-in-use can be a catalyst for BMI, as it drives companies to re-evaluate and redesign their business models to better meet evolving customer needs and expectations (Clauss, Abebe, Tangpong, & Hock, 2019). For instance, Jiang, Qiao, and Zhang (2018) found that tourism enterprises that prioritize value-in-use tend to adopt innovative business models that enhance customer experiences and operational efficiencies. This is further supported by Dong (2020), who highlighted that value-in-use not only improves customer satisfaction but also inspires innovative approaches to service delivery and value creation. Additionally, studies suggest that enterprises integrating value-in-use into their business strategies are more likely to develop adaptive and resilient business models capable of responding to market changes and competitive pressures (Chen & Zhang, 2020). Therefore, it is hypothesized that a strong emphasis on value-in-use positively influences business model innovation in tourism enterprises (Fehrer, Benoit, Aksoy, et al., 2018).

H4: Value-in-use has a significant positive effect on business model innovation.

The Relationship between Business model Innovation and Enterprise's performance

Business model significantly influences variations in success across various companies. (Wang, Li & Zhang, 2010). It can successfully tackle difficulties related to connecting with element and product markets, clients, deploying resources and capabilities for exchanging products or information, selecting interest exchange systems, and determining incentives to employ (Zott & Amit, 2008). Business model innovation as a new mode of operation management can help enterprises to build up competences that are difficult to be imitated by competitors, and such competences empower businesses to enhance earnings and customer happiness, leading to a favorable impact on overall corporate performance (Futterer, Schmidt, Heidenreich, 2018; Li, Zhu & Zhang, 2019; Pang, Li & Broken, 2015).

H5: Business model innovation has a significant positive effect on tourism enterprise's performance.

The Mediating Effects in the Research

Co-production involves collaborative processes where consumers actively participate in the creation and delivery of products or services, enhancing their overall satisfaction and engagement (Voorberg, Bekkers, & Tummers, 2015). Recent studies have highlighted that enterprises embracing co-production are more likely to engage in BMI, as they seek to integrate customer insights and feedback into their business strategies (Souto, 2015). This integration often leads to innovative business models that better align with market demands and customer expectations, thereby driving improved performance metrics such as profitability, customer loyalty, and market share (Guo & Han, 2019). For instance, Jiang, Qiao, and Zhang (2018) demonstrated that tourism enterprises utilizing co-production strategies saw significant enhancements in their business models, which in turn led to superior operational and financial outcomes. Therefore, it is hypothesized that BMI acts as a mediator in the relationship between co-production and tourism enterprise's performance, facilitating the translation of collaborative efforts into tangible business successes (Clauss, Kesting, & Naskrent, 2019).

H6: Business model innovation acts a mediator in connection between co-production and tourism enterprise's performance.

Emphasizing value-in-use encourages enterprises to innovate their business models to better capture and deliver enhanced customer experiences, thereby driving customer satisfaction and loyalty (Vargo & Lusch, 2004). Recent research indicates that enterprises focusing on value-in-use tend to develop more adaptive and customer-centric business models, leading to improved performance outcomes such as increased revenue and competitive advantage (Dong, 2020). For example, Chen and Zhang (2020) found that tourism enterprises that prioritize value-in-use through BMI experienced higher levels of customer engagement and market success. Additionally, Fehrer, Benoit, Aksoy, et al. (2018) noted that BMI enabled these enterprises to create unique value propositions that resonate deeply with customers, thereby boosting enterprise's performance. Thus, it is hypothesized that BMI mediates the relationship between value-in-use and tourism enterprise's performance, enabling organizations to convert enhanced customer value into sustainable business growth and profitability.

H7: Business model innovation acts a mediator in connection between value-in-use and tourism enterprise's performance.

The findings of the research can be summarized as follows:

Table1

The Hypotheses Based on the conceptual Framework

Effect	Hypothesis
Direct Effect	H1: Co-production has a significant positive effect on tourism enterprise's performance. H2: Value-in-use has a significant positive effect on tourism enterprise's performance. H3: Co-production has a significant positive effect on tourism business model innovation. H4: Value-in-use has a significant positive effect on business model innovation. H5: Business model innovation has a significant positive effect on tourism enterprise's performance.
Indirect Effect	H6: Business model innovation acts a mediator in connection between co-production and tourism enterprise's performance. H7: Business model innovation acts a mediator in connection between value-in-use and tourism enterprise's performance.

Based on the literature review, a conceptual framework (figure1) is proposed to examine the relationships between value co-creation, business model innovation, and tourism enterprise's performance. The framework posits that value co-creation directly influences BMI, which in turn impacts tourism enterprise's performance. Additionally, it suggests that the relationship between value co-creation and tourism enterprise's performance is mediated by BMI. This framework provides a basis for empirical investigation into the mechanisms through which value co-creation and BMI contribute to improved tourism enterprise's performance.

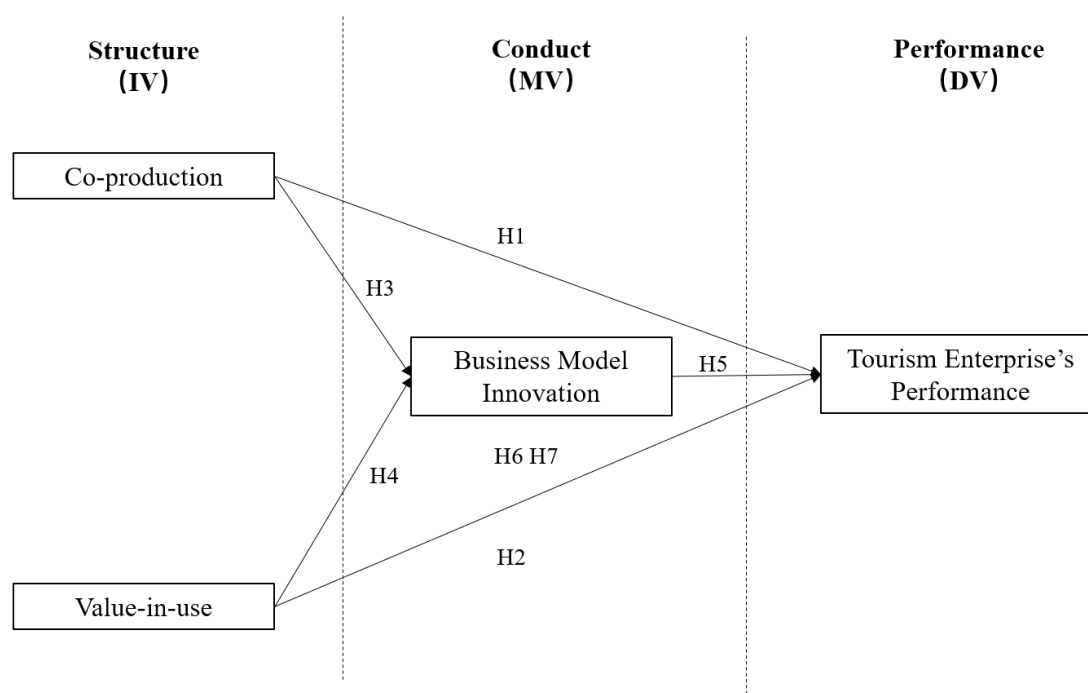


Figure1 A Conceptual Framework of value co-creation, business model innovation and tourism enterprise's performance

Discussion and Conclusion

Discussion

Value co-creation requires the joint efforts of firms and customers. However, while there are many studies on consumer participation in value co-creation, few studies have focused on the actions of firms in the process of value co-creation. Hoyer et al. (2010) pointed out that firms do not have a clear understanding of their roles in value co-creation, and argued that future research needs to pay more attention to the impact of value co-creation on the success of firms' operational outcomes. This study firstly breaks through the limitation of previous studies that focus on consumers, and builds a systematic theoretical framework to explain the impact of value co-creation on firm performance from the production side.

The proposed conceptual framework is significant for several reasons. First, it provides a comprehensive understanding of how value co-creation, through co-production and value-in-use, can drive business model innovation and ultimately enhance tourism enterprise performance. This is particularly relevant in the current tourism landscape, where enterprises are increasingly pressured to differentiate themselves through innovative business models and customer-centric strategies. Second, the framework highlights the mediating role of business model innovation, offering new insights into how tourism enterprises can translate collaborative efforts with customers into tangible business outcomes. Finally, the study contributes to the broader literature on value co-creation by integrating the Structure-Conduct-Performance (S-C-P) theory, which has been underutilized in the context of tourism enterprises.

By advancing our understanding of these dynamics, this research contributes to the development of more effective strategies for leveraging co-creation and innovation within the tourism industry and beyond. The findings of this study have important implications for both academics and practitioners, offering a roadmap for future research and practical guidance for tourism enterprises seeking to enhance their competitiveness in a rapidly evolving market.

In this proposed study, a conceptual model of value co-creation, business model innovation and tourism enterprise's performance is established by adapting a S-C-P model. The study includes four constructs, namely, co-production, value-in-use, business model innovation and tourism enterprise's performance. Seven hypotheses have been proposed, including five direct effects and two indirect effects. The essential relationship between variables will be investigated in this study. Importantly, this study investigates the mediating effects of business model innovation between co-production/value-in-use and enterprise's performance. The conceptual framework provides a comprehensive view to help understand the relationship between value co-creation (co-production and value-in-use), business model innovation and enterprise's performance.

Conclusion

This paper explores the theoretical foundations and contemporary research on value co-creation, business model innovation (BMI), and tourism enterprise's performance. It highlights the necessity of incorporating co-creation into business models to enhance competitiveness and operational outcomes. The proposed conceptual framework offers a guide for future empirical studies, revealing pathways through which value co-creation and

BMI influence enterprise success. By advancing our understanding of these dynamics, this research contributes to the development of more effective strategies for leveraging co-creation and innovation within the tourism industry and beyond.

Theoretical Implications

This study extends prior research on value co-creation, which typically focuses on a single dimension, by analyzing its multidimensional characteristics. It conceptualizes value co-creation as comprising two distinct dimensions: "co-production" and "value-in-use". By validating this multidimensionality, the study provides a deeper exploration of how value co-creation affects tourism enterprise's performance, avoiding errors associated with single-dimensional analyses. This research enhances the understanding of value co-creation and provides a more comprehensive theoretical model that integrates business model innovation as a mediating variable. Despite the growing interest in value co-creation, research on its theoretical application to service enterprises remains incomplete (Edvardsson & Kristjan, 2011). This study introduces the Structure-Conduct-Performance (S-C-P) theory into the management of travel service enterprises, expanding the research field of value co-creation.

Practical Implications

Tourism enterprise managers should focus on optimizing operational and decision-making mechanisms. Key actions include enhancing knowledge sharing platforms and data management, ensuring social communication, and pursuing digital transformation. Effective management of value co-creation strategies, based on these data, can improve employee efficiency and satisfaction, boost customer loyalty, reduce turnover, and enhance overall performance. Managers should also foster employees' emotional intelligence and empathy to build customer trust, understand needs accurately, and minimize transaction costs and resource waste. Employees should be seen as assets in value co-creation rather than costs. Specialized training for those involved in customer collaboration is essential for maximizing value co-creation through active participation, recognition, and emotional engagement. Companies should precisely manage different consumer types to encourage value co-creation behaviors and shift consumers from the end to the forefront of the value chain. Providing tailored information and training, along with allocating appropriate resources, is crucial. Practices include expanding resource and service sharing, increasing interaction frequency with diverse resource users, and implementing mechanisms for consumer traffic and outcome transformation. Additionally, enterprises should build a co-creation community, motivate consumers to become active participants, and connect market interests to drive value co-creation and generate new business opportunities.

Future Research Directions

Future research should focus on empirically testing the proposed conceptual framework to validate the relationships between value co-creation, business model innovation, and tourism enterprise performance. Additionally, studies could explore the role of digital technologies in facilitating value co-creation and business model innovation, particularly in the context of emerging trends such as the sharing economy and sustainable tourism. Finally, research could investigate the impact of cultural and regional differences on the effectiveness of value co-creation strategies in the tourism industry.

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