

## CURRENT ISSUES IN TOURISM

Kallmuenzer, A.; Peters, M., Buhalis, D., 2019, Host-Guest Value Co-Creation in Hospitality Family Firms, *Current Issues in Tourism*, Vol.22(16) pp. 2014-2033  
<https://doi.org/10.1080/13683500.2018.1437122> OPEN ACCESS

### The Role of Family Firm Image Perception in Host-Guest Value Co-Creation of Hospitality Firms

Journal:	<i>Current Issues in Tourism</i>
Manuscript ID	CIT-5172.R1
Manuscript Type:	Paper
Keywords:	value co-creation, family firm image, relationship commitment, social interaction ties, trust, hospitality
Abstract:	<p>Customers value the services and products of family firms. Especially the rural hospitality industry is dominated by family firms and shaped by high-contact services, where hosts and guests co-create value. Hypothesizing that behavioural and relational qualities of family firms are a central source for value co-creation and that a perceived family firm image (FFI) affects guests in co-creating value, this study investigates the effect of three relevant principles (trust, relationship commitment, social interaction ties) on value co-creation under the influence of FFI perception. The model is tested on a sample of 331 guests of Austrian rural hospitality firms. Findings show that relationship commitment and social interaction ties influence value co-creation, and a perceived FFI in particular strengthens the effect of social interaction ties on value co-creation. Implications suggest installing facilitators of value co-creation, enhancing the FFI via social capital and further investigating the customer perception of family firms in the rural hospitality industry and beyond.</p>

SCHOLARONE™  
Manuscripts

# The Role of Family Firm Image Perception in Host-Guest Value Co-Creation of Hospitality Firms

## Abstract

Customers value the services and products of family firms. Especially the rural hospitality industry is dominated by family firms and shaped by high-contact services, where hosts and guests co-create value. Hypothesizing that behavioural and relational qualities of family firms are a central source for value co-creation and that a perceived family firm image (FFI) affects guests in co-creating value, this study investigates the effect of three relevant principles (trust, relationship commitment, social interaction ties) on value co-creation under the influence of FFI perception. The model is tested on a sample of 331 guests of Austrian rural hospitality firms. Findings show that relationship commitment and social interaction ties influence value co-creation, and a perceived FFI in particular strengthens the effect of social interaction ties on value co-creation. Implications suggest installing facilitators of value co-creation, enhancing the FFI via social capital and further investigating the customer perception of family firms in the rural hospitality industry and beyond.

**Keywords** Value co-creation; family firm image; relationship commitment; social interaction ties; trust; hospitality

## Introduction

Previous research predominantly investigated the peculiarities of family firms, represented in their unique behaviour (Chua, Chrisman, & Sharma, 1999; Gómez-Mejía, Cruz, Berrone, & Castro, 2011) driven by the development of social capital (Arregle, Hitt, Sirmon, & Very, 2007). These firms showed to be often driven by non-financial goals such as maintaining control over the firm and passing on the firm to the next family generation (Berrone, Cruz, & Gómez-Mejía, 2012), while considering family and/or social needs next to business (Getz & Carlsen, 2005) in their socio-emotional wealth (SEW) orientation (Gómez-Mejía et al., 2011).

More recent literature turned towards investigating the effect of a family firm image (FFI) on customer responses (Zanon, Scholl-Grissemann, Kallmuenzer, Kleinhansl, & Peters, 2019). This literature suggests that family firms are also perceived differently by external stakeholders, particularly by their customers (Binz, Hair, Pieper, & Baldauf, 2013). Customers such as guests of hospitality establishments appreciate family firms' (Getz & Carlsen, 2005) behavioural and relational qualities, are likely to co-create their services (Presas, Guia, & Muñoz, 2014; Vargo & Lusch, 2004) and prefer their products when perceiving a FFI (Beck & Kenning, 2015), which, in return, offers a competitive advantage to the firm (Hallak, Assaker, & O'Connor, 2014). Customers appreciate family firms for preserving the local culture within their establishment (Yuan, Tsai, & Chang, 2017) and offering social ties to guests interested in this cultural experience (Kallmuenzer, 2018; Presas et al., 2014), which in return can lead to future visitations and repetitive co-creative behaviour (Vargo & Lusch, 2004).

Co-creation between customers and firms is a critical source for a competitive advantage (Nam, Ekinci, & Whyatt, 2011), for value is created uniquely in services and by integrating resources (e.g., knowledge and experience) of customers as co-creators of value (service-dominant logic (SDL), Vargo & Lusch, 2004). Firms therefore have to create an environment that enables customers to co-create value (Prahalad & Ramaswamy, 2004).

The hospitality industry offers such an opportunity as being shaped by frequent high-contact services (Grissemann & Stokburger-Sauer, 2012). Co-creation offers benefits such as increased loyalty and satisfaction towards the service and the provider (Grissemann & Stokburger-Sauer, 2012; Mathis, Kim, Uysal, Sirgy, & Prebensen, 2016). Especially for repeat guests, Customer Relationship Management (CRM) offers tools for value co-creation and plays a key role in increased customer satisfaction and retention (Rahimi, Köseoglu, Ersoy, & Okumus, 2017). Value co-creation introduces a new perspective in service innovation, conferring a prominent role to firms' customers in the innovation processes (Ottenbacher, 2007; Santos-Vijande, López-Sánchez, & Pascual-Fernández, 2015).

Previous research investigated co-production and value-in-use as key dimensions of value co-creation (Ranjan & Read, 2016) and also determined outcomes of value co-creation such as customer experience (Mathis et al., 2016). However, with the exception of Grissemann and Stokburger-Sauer (2012), who identified the company's support for co-creation as its antecedent, facilitators of value co-creation were scarcely investigated. Cohen et al. (2014) identified three relevant principles enabling hospitality firms to capitalize on their unique nature: trust, relationship commitment and social interaction ties. Considering that most hospitality firms are family firms (Getz & Carlsen, 2005) and that these three principles are particularly relevant to family firms (Binz et al., 2013), this study connects service and tourism marketing research with family business research, by turning away from analysing internal family firm processes to the investigation of how these principles influence customers' value co-creation under the influence of a perceived FFI.

By conducting a survey among current and prior tourists in the province of Salzburg, Austria, a mountain region with a strong tourism industry and a high occurrence of family firms (Doerflinger, Doerflinger, Gavac, & Vogl, 2013; Milman, Zehrer, & Tasci, 2017), this study identifies which behavioural and relational qualities facilitate the host-guest value co-creation

in the hospitality industry. Furthermore, by showing what role a perceived FFI plays in this relationship, the study contributes to extant literature.

## **Theoretical Background**

### ***Family Firm Specifics***

Research increasingly investigated this dominant type of firm due to their distinct, family-driven nature, which is guided by the idea of social capital theory (Salvato & Melin, 2008; Zellweger, Eddleston, & Kellermanns, 2010). Family firms have and communicate specific values such as their longevity and reliability, which can constitute a strategic advantage and influence the buying decisions and loyalty of customers (Dyer & Whetten, 2006). The concept of socioemotional wealth (SEW) as a family firm's goal to pass on the firm to the next generation or to build valuable social ties, evolved as one of the main theoretical perspectives concerning family firms (Berrone et al., 2012; Gómez-Mejía et al., 2011).

As part of the local community fabric, family firms are also more likely to engage in social responsibility concerns, compared to firms without family involvement (Dyer & Whetten, 2006). Family firms avoid social irresponsible behaviour in order to preserve their family's image and reputation, gain trust in the communities and enhance their level of SEW and family values (Deephouse & Jaskiewicz, 2013). They are more intent to social issues (e.g. ethics, corporate social responsibilities or benevolence) (Cennamo, Berrone, Cruz, & Gomez-Mejia, 2012) and thus very much concerned about their stakeholders (Gómez-Mejía et al., 2011).

Despite the relevance for understanding how customers and other stakeholders perceive these unique traits of family firms (Gómez-Mejía et al., 2011), most prior research only focused on the family firm's internal characteristics (Beck & Kenning, 2015). However, family firms often create enduring relationships and social ties with external stakeholders such as customers

(Cennamo et al., 2012). The family identity can serve as an important benefit as it fosters unique branding (Binz et al., 2013), allows exploitation of social capital (Arregle et al., 2007; Chiu, Hsu, & Wang, 2006) and potentially establishes an extended family of stakeholders (Berrone et al., 2012).

### ***Family Firms in the Hospitality Industry***

Tourism and hospitality industries around the globe are dominated by small family firms (Getz & Carlsen, 2005) as it demands a high degree of guest-host contact (Getz, Carlsen, & Morrison, 2004). In order to handle this direct contact, relational qualities are required that family firms are assumed to bring along (Kallmuenzer, 2018). These small family firms also constitute an important driver for growth as the engagement with “niche” market customers due to their common values enables exploitation of business opportunities (Getz & Carlsen, 2005). Family firms can build social relationships and thus become part and foster a co-created holiday experience (Yuan et al., 2017). This is a result of low turnover as family members often stay associated with business and have continuity in relationships with loyal guests and stakeholders (Presas et al., 2014).

Literature discussing how family values, resources and capabilities are perceived and experienced by customers is scarce (Beck & Kenning, 2015; Micelotta & Raynard, 2011; Presas et al., 2014). The customers’ perception of a firm is similar to the perception of its products and services (Beck & Kenning, 2015). A family firm perception or image (FFI) has shown to increase the customers’ acceptance and perceived trustworthiness (Beck & Kenning, 2015) of not only the family business but also of its products and services (Binz et al., 2013). As customers associate family firms with the entrepreneurial family, they are likely to ascribe them human characteristics, which can reduce the uncertainty in buying decisions and build trust (Orth & Green, 2009). Especially their relational qualities (e.g. trustworthiness, socially

responsible behaviour or being a good employer) lead to customers' and guests' preference of family firms when it comes to a purchase decision (Binz et al., 2013).

However, the extent to which family firms communicate the family and corporate heritage varies (Micelotta & Raynard, 2011). This is quite surprising, for research shows that customers perceive family firms of higher benevolence and emotional attachment if they communicate their SEW values (Cennamo et al., 2012). Moreover, this behaviour cannot only improve the customers' sustainable appreciation of a family firm, but also the SEW level itself.

### ***Value Co-Creation in Service Dominant Logic (SDL)***

The particular focus of this study is on the interplay between firms and their customers in the hospitality industry, which is characterized by high-contact services (Grisseemann & Stokburger-Sauer, 2012). Therefore, the SDL approach and its concept of value co-creation, which considers the application of knowledge and skills (operant resources) of actors in service networks for the benefit of others during this contact, offers an ideal theoretical perspective for this study (Edvardsson, Tronvoll, & Gruber, 2011).

The value creation process in services is not limited to customer-supplier interactions, but value is also socially constructed and embedded in the customers' social practices (Vargo, Maglio, & Akaka, 2008). Therefore, value can also be co-created by customer-to-customer encounters, which is often described as "value-in-social-practice" (Rihova, Buhalis, Moital, & Gouthro, 2015). As the customer is primarily responsible for how a service is used and thus how value is created and experienced (Prahalad & Ramaswamy, 2004; Ranjan & Read, 2016), the firm's role is the provision of service and the proposition of value through market offerings (Vargo et al., 2008). Interaction between customers and suppliers can be encouraged to enable customers to actively participate in the value co-creation process (Ranjan & Read, 2016),

through information search or configuration of services and products (Prahalad & Ramaswamy, 2004).

### ***Value Co-Creation in the Hospitality Industry***

The hospitality industry forms an ideal context to co-create value (Shaw, Bailey, & Williams, 2011), as people on holidays create their experiences based on their personal preferences and interactions with people and resources (Buhalis & Foerste, 2015). Tourism literature addresses “co-creation experiences” as experiences that provide value to customers (Binkhorst & Den Dekker, 2009). An appropriate experience environment (Prahalad & Ramaswamy, 2004) facilitates the customers’ interaction, and direct contact with other guests helps in co-creating personalized experiences (Rihova et al., 2015). Customers not only produce value for themselves or for the firm, but also for other customers and stakeholders, e.g. by sharing their experiences with others (Grissemann & Stokburger-Sauer, 2012).

Considering the family business nature of tourism and hospitality firms, a perceived image as a family firm has the potential to further influence the social guest-host interaction and how the guest co-creates value when dealing with a family firm. The host facilitates the value creation process through interactions and assistance (Prebensen, Woo, Chen, & Uysal, 2012). Customers’ co-creation of value arises from their provided input, either by customer self-input or by customer-provided information (Grissemann & Stokburger-Sauer, 2012). The customer thus is an important operant resource of tourism and hospitality firms (Shaw et al., 2011) and firms create an environment in which guests can participate in the value co-creation process. This enhances the guests’ satisfaction with the vacation experience and provides a potential competitive advantage to the firm (Mathis et al., 2016; Prebensen et al., 2012). Guests participate in this co-creation as both value co-creators and consumers, possibly resulting in



higher satisfaction and loyalty towards the service provider (Grisseemann & Stokburger-Sauer, 2012; Mathis et al., 2016).

### ***Facilitators of Value Co-Creation in Tourism***

Literature on tourism consumer behaviour (Cohen et al., 2014) identifies three relevant principles that help tourism firms to capitalize on their unique competitive advantages, namely: trust, relationship commitment and social interaction ties. Concerning the co-creation of value, an environment for these principles needs to be provided, which is characterized by providing transparency and security, allowing the co-creators to open up, and communication channels that enable proper interactions between the participants in the co-creation process (Mathis et al., 2016).

The construct of trust as the ‘willingness to rely on an exchange partner in whom one has confidence’ (Moorman, Zaltman, & Deshpande, 1992, p. 315) is considered an important factor for relationship marketing (Morgan & Hunt, 1994). Trust influences future buying behaviour (Doney & Cannon, 1997) and forms a precondition for customer loyalty (Sirdeshmukh, Singh, & Sabol, 2002), making it a desirable outcome of customer-firm activities. Trust is based on beliefs as well as behavioural intentions (Moorman et al., 1992) and can enable cooperation, promote network relationships and reduce conflicts (Rousseau, Sitkin, Burt, & Camerer, 1998). Customers’ trust in a service provider is formed by management policies or practices and trust in front line employee behaviour (Sirdeshmukh et al., 2002). In hospitality family firms, direct family-guest interaction and associating the firm with the family or long-term employees were found to foster trust (Getz & Carlsen, 2005; Presas et al., 2014).

Customer-firm relationships play an important role in the co-creation of value (Ranjan & Read, 2016; Vargo et al., 2008). To build successful customer-firm relationships that go

beyond mere transactional exchange and lead to customer engagement, relationship commitment has to be present (Sashi, 2012). Relationship commitment is defined as the desire to build and maintain an enduring, beneficial relationship with an exchange partner, by sharing interests, identification and values (Morgan & Hunt, 1994). Commitment to this relationship reflects a positive valuation, for customers are not committed to something they reject (Moorman et al., 1992). Customers are inherently more committed to family firms than to non-family firms due to their perception of more trustworthiness (Binz et al., 2013). This is particularly the case for repeat guests that have met the family before (Orth & Green, 2009; Presas et al., 2014).

Finally, the value derived from a service encounter is co-created by social interactions (Vargo et al., 2008). Particularly for smaller hospitality firms, interactions between the hosts and guests are generally characterized by a high intensity (Yuan et al., 2017). Social interaction ties increase the quantity of knowledge sharing (Chiu et al., 2006; Hu, Horng, & Sun, 2009) and enable the service provider to respond to customer needs by modifying or adapting their product (Sashi, 2012; Tsai & Ghoshal, 1998). To co-create value of an experience, the customer has to obtain an opportunity for social interaction (Rihova et al., 2015). This can be achieved through increased personal attention (Mathis et al., 2016; Sashi, 2012). Family business research shows that family firms often possess a great amount of social capital and thus practice social interaction (Chiu et al., 2006). Maintaining close contact with customers, sharing values and generally offering customers opportunities for social interaction constitute competitive advantages of family firms (Sanchez-Famoso, Akhter, Iturralde, Chirico, & Maseda, 2015).

## **Hypotheses Development**

### ***Trust and Co-Creation***

As the literature review has shown, trustworthiness enables value co-creation inside and outside of the firm, as network relationships are promoted, conflicts are reduced and effective collaboration is facilitated (Rousseau et al., 1998). Trust leads to a higher relationship quality and thus results in close relationships with stakeholders (Fam, Foscht, & Collins, 2004). Relationships of high trust are generally valued by customers or guests. As trust can increase the willingness to open oneself up to and have honest contacts with another party (Sirdeshmukh et al., 2002), parties tend to commit to those kinds of relationship. Trust affects customers' perception of the firm (Beck & Kenning, 2015), by not only reducing uncertainty and lowering risk perception, but also by increasing their purchase intention and interest in co-creating value. Based on these findings from prior literature, the following hypothesis can be proposed:

*H1: Trust has a positive effect on value co-creation with hospitality firms.*

### ***Relationship Commitment and Value Co-Creation***

Although relationship commitment with customers is often targeted as a qualitative outcome in the marketing literature (Mohr & Nevin, 1990), relationship commitment also leads to cooperative efforts (Morgan & Hunt, 1994) as enabling the exchange of information between stakeholders and the achievement of mutual goals (Rahimi et al., 2017). It can be assumed that relationship commitment also proactively facilitates the exchange of interests, identification and values and thus collaboration between customers and suppliers, or, in other words, value co-creation (Vargo & Lusch, 2004). Therefore, it is hypothesized:

*H2: Relationship commitment has a positive effect on value co-creation with hospitality firms.*

### ***Social Interaction Ties and Value Co-Creation***

Social interaction ties are channels for information and resource flows between the firm and the guest. The strength of a social tie depends on its duration, intimacy, emotional intensity and

reciprocity (Tsai & Ghoshal, 1998). Drawing on social capital theory, it can be argued that the behaviour of actors is determined by their social network (Chiu et al., 2006), which then forms an important resource to facilitate cooperation for mutual financial and non-financial benefit (Sobel, 2002) of the firm and the guest (Coleman, 1988). Social interaction, a manifestation of the social capital theory, not only facilitates knowledge sharing, productive resource and information exchange and combination, but also fosters co-creative product and service improvement offering value to the firm and the guest (Tsai & Ghoshal, 1998; Vargo & Lusch, 2004). Based on these findings, the following hypothesis is proposed:

*H3: Social interactions ties have a positive effect on value co-creation with hospitality firms.*

### ***Family Firm Image (FFI)***

FFI characterizes the degree to which a customer perceives a firm as a family business (Beck & Kenning, 2015). In literature, family firms were found to have a better image than their non-family counterparts (Binz et al., 2013; Orth & Green, 2009; Zellweger et al., 2010). As a positive image is a powerful tool to build relationships and encourages enduring customer loyalty (Beck & Kenning, 2015), it is legit to attribute these firms a competitive advantage based on the fact that a family is involved in the business.

There are two ways family firms can help distinguishing their business from non-family firms: Through clear communication and presentation of the entrepreneurial family's values and attributes running the firm or by creating direct contact with customers, allowing them to experience and co-create the unique set of resources a family firm has to offer (Presas et al., 2014). Customers generally tend to trust more and thus prefer buying from a family firm (Beck & Kenning, 2015), which is one reason why it might be a promising strategy to brand the family attribute (Astrachan Binz & Botero, 2017). In family firms, social customer-firm interactions, or host-guest interactions in the hospitality industry, have shown to be more intense and

characterized by enduring social interaction and exchange (Zanon et al., 2019). Through direct communication of FFI, closer and more trustful relationships between hosts and guests can emerge, benefitting both parties (Presas et al., 2014) and indicating that in the hospitality industry interaction and relationships particularly occur, as people on holidays are often more open to meet others, interested to build interpersonal relationships and share experiences, and thus to co-create value. Based on these findings, the following hypotheses are proposed:

*H4: The higher the FFI, the stronger the effect of a) trust, b) relationship commitment, and c) social interaction ties on value co-creation with hospitality firms.*

## **Research Design**

### ***Sample and Procedure***

A quantitative survey was conducted to test the relationships among the identified relevant constructs. Data collection extended over a time period from February until April 2017 and was conducted among tourists in different destinations of the province of Salzburg, Austria, a rural region with a strong tourism industry (7,624,399 arrivals and 28,309,510 overnight stays in 2017 (Land Salzburg, 2018)) and a high occurrence of family firms (Doerflinger et al., 2013; Milman et al., 2017). Tourism in this region is strongly influenced by the Alps mountain range, but is not restricted to holidays in the mountains. Customers are also attracted by the state's rich traditions and culture.

To capture a broad variety of tourist segments (Dolnicar & Leisch, 2016), the questionnaire was provided in online and paper-pencil form, and data were collected at three different occasions from current or prior guests of local accommodation establishments: 1) participants were addressed in public and asked to fill out the questionnaire if they stayed with a local accommodation; 2) participants were addressed in their accommodation (reception); or

3) participants were addressed as prior guests of local accommodation establishments via the newsletters of local tourism associations.

A total of 331 valid questionnaires were completed, of which 191 participants completed the questionnaire online (the newsletters were addressed to an email list of, in total, 4032 prior guests, equalling a response rate of 4.7%) and 140 in paper pencil form in public tourism locations or reception areas of local accommodations. The survey was provided in two languages, German and English. To ensure that all questions are understood properly and that there are no linguistic differences with the notion of the questions (Saunders, Lewis, & Thornhill, 2012), a non-statistical pre-test was conducted with five German-speaking and two English-speaking natives.

This study followed a non-probability technique for data collection, which included that respondents needed to be at least 16 years old, and spent at least one night in an accommodation establishment. Sample characteristics are provided in Table 1.

---

Table 1 about here

---

### ***Measurement***

Latent constructs utilised in the research model were operationalized using validated items from previous literature. All responses to the items were captured using a 7-point Likert-type scale that ranged from “strongly disagree” (1) to “strongly agree” (7).

Validity and reliability of the constructs were examined to ensure consistency and representability of all constructs. Construct validity was ensured by using established scales from literature (Saunders et al., 2012). To prove validity of the constructs, Exploratory Factor Analysis (EFA) was performed. Threshold values were defined at .7 for factor loadings

(Bagozzi & Yi, 1988) and, regarding the reliability analysis for consistency of responses that are combined to measure a construct, reproduction and internal consistency, a value of .7 Cronbach's Alpha ( $\alpha$ ) was considered (Hair, 2006). Only items that reached these levels were used for further analysis (see Table 2). Average Variance Extracted (AVE) as another goodness-of-fit criterion indicated discriminant validity with a necessary minimum value of .5 (Fornell & Larcker, 1981).

*Trust* was measured using five items on the sincerity of the host (Doney & Cannon, 1997). For four out of the five initial items, the recommended levels were achieved (for items' lists, factor loadings, Cronbach's Alpha  $\alpha$  and AVE of all constructs see Table 2). *Relationship Commitment* was measured using three items on how the host maintains relationship with the customer (Morgan & Hunt, 1994). *Social Interaction Ties* were measured using three items on the communication of the host with customers (Chiu et al., 2006). *Family Firm Image (FFI)* was measured with four items and mainly focused on whether/how customers perceive their host as a family firm (Beck & Kenning, 2015), of which one item was excluded during the process of analysis due to insufficient factor loading. *Value Co-Creation* was measured using four items on how guests and hosts co-create service experiences and their improvement (Bettencourt, 1997).

To account for the variance caused by variables not directly linked to the hypotheses, a number of firm- and customer-specific factors that all could be expected to potentially affect results of customer studies in the hospitality industry (Kang, Stein, Heo, & Lee, 2012) were controlled for: accommodation type, gender, age, country of origin and the highest educational attainment of the respondents (see also Table 1).

---

Table 2 about here

---

## Results

As this study retrieved data for the predictor and the dependent variable from one source, common method bias (Podsakoff, MacKenzie, Lee, & Podsakoff, 2003) needed to be checked. Therefore, it was ensured that the scales for the independent and dependent variables varied from each other. As another prevention for common method bias, the independent variables were randomized in the questionnaire. Finally, the results of an EFA Harman's single factor test showed that a maximum of 34.18% of the variance was explained by a single factor, not surpassing the threshold of 50% (Podsakoff & Organ, 1986). All correlations between constructs (Table 3) but the relationship between "relationship commitment" and "social interaction" ties ( $r = .71$ ) scored below the threshold value of .65, suggesting that multicollinearity issues are unlikely (Saunders et al., 2012; Tabachnick & Fidell, 2012). In addition, as the variance inflation factor (VIF) values all ranged from 1.065 to 2.832, and thus do not exceed the threshold of 10 (O'Brien, 2007), concerns about multicollinearity could be alleviated. Finally, as the squared multiple correlations of the constructs did not surpass the level of AVE, discriminant validity was achieved (Fornell & Larcker, 1981).

---

Table 3 about here

---

To test the explanatory power of the proposed hypotheses, hierarchical multiple regression analysis was performed (Saunders et al., 2012). All variables were mean-centred for this analysis to reduce multicollinearity concerns (Aiken & West, 1991). Table 4 summarizes the results of the hierarchical regression analysis. One level of each of the categorical control



variables education (“Still in education”), country of origin (“Germany”) and accommodation style (“Holiday apartment/- house”) was excluded from the analysis by SPSS software to capture the information of these control variables and avoid collinearity issues.

---

Table 4 about here

---

Model 1, only including control variables and resulting in an adjusted  $R^2$  of .01 ( $F=1.11$ ;  $p>.1$ ) shows significant effects of the control variables “Gender” ( $\beta= -.12$ ;  $p<.05$ ), “Age” ( $\beta= .11$ ;  $p<.1$ ), “Netherlands” ( $\beta= -.11$ ;  $p<.05$ ), “Other country” ( $\beta= -.08$ ;  $p<.1$ ) and “Finished school with no qualification” ( $\beta= .10$ ;  $p<.1$ ) on value co-creation. While older and female respondents as well as those that finished school with no qualification (only 4 respondents) contributed to higher levels of value co-creation, guests in the province of Salzburg from other countries than the German-speaking core markets (Germany and Austria) such as the Netherlands engaged less in value co-creation, which might result from the language barrier. Model 2 ( $R^2= .23$ ;  $F= 6.623$ ;  $p<.001$ ), adding the direct effects of the independent variables “trust”, “relationship commitment” and “social interaction ties”, reports two significant effects, for “relationship commitment” and “social interaction ties” on value co-creation. Model 3 ( $R^2= .27$ ;  $F= 6.30$ ;  $p<.001$ ), adding the direct effect of the moderator variable “family firm image” (FFI), shows no significant direct effect of FFI on value co-creation. However, Model 4 ( $R^2= .29$ ;  $F= 5.87$ ;  $p<.001$ ), adding the interaction effects between the moderator variable and the independent variables, reports two significant effects, which are the interaction effects between FFI and “relationship commitment” ( $\beta= -.15$ ;  $p<.1$ ), as well as FFI and “social interaction ties” ( $\beta= .14$ ;  $p<.05$ ).

H1 proposed an effect of “trust” on value co-creation. The results, however, did not show a significant direct effect ( $\beta = .09$ ;  $p > .1$ ). Thus, H1 cannot be supported. For H2, a direct influence of “relationship commitment” on value co-creation was hypothesized. The results support H2 by reporting a significant regression weight of  $\beta = .27$  ( $p < .01$ ). H3 proposed that “social interaction ties” directly influence value co-creation. A significant positive effect can be derived ( $\beta = .20$ ;  $p < .01$ ). Therefore, H3 can be supported. Concerning the interaction effects with FFI (H4), no significant effect between FFI and “trust” was found and therefore H4a cannot be supported. Although a significant interaction between FFI and “relationship commitment” is reported, H4b cannot be supported, as the negative effect is contrary to the hypothesized interaction effect. A significant, positive interaction effect between FFI and “social interaction ties” on value co-creation was found. Thus, H4c can be supported.

---

Figures 1 and 2 about here

---

In order to illustrate the interaction effects, a median split was conducted for FFI: data were divided into two groups (high and low FFI). For the mean-centred variable, the median was at 0.2346. All values above this threshold were labelled as “high FFI” and all values below as “low FFI”.

Figure 1 and 2 illustrate the significant moderating effects of FFI. Results show that the positive effect of “relationship commitment” on co-creation becomes stronger, when there is low FFI in place (as compared to high FFI). However, at lower levels of “relationship commitment”, the effect is stronger for high FFI (as compared to low FFI) (see Figure 1).

In Figure 2, the interaction effect of FFI and “social interaction ties” is plotted. A higher level of “social interaction ties” has a greater influence on co-creation for high FFI (as compared to low FFI). When “social interactions ties” are weaker, the direct effect on co-creation is higher for low FFI (as compared to high FFI).

Finally, one might be concerned that the sample was too broad and that the results could be more heterogeneous than reported. To check for this and thus the robustness of our results (Barth, Gulbrandsen, & Schønea, 2005), the sample was additionally split into sub-samples along the type of accommodation the respondents stayed with and results were compared for the two main accommodation categories: “hotel” (134 respondents) and “holiday apartment/-house” (160 respondents). On the one hand, effects for the sub-sample that stayed with hotels resemble the effects in the full sample concerning beta values and significance, except for a non-significant direct effect of “social interaction ties” on value co-creation ( $\beta = .07$ ;  $p > .1$ ). For guests of holiday apartments or -houses, on the other hand, results show to be similar again, except for a non-significant direct effect of “relationship commitment” on value co-creation ( $\beta = .14$ ;  $p > .1$ ) and also a non-significant interaction effect with FFI ( $\beta = -.19$ ;  $p > .1$ ). From these robust checks, it can be concluded that results remain quite robust across subsamples but shift along their impact of the independent and moderator variables on value co-creation.

## Discussion

Results of the empirical study show that, among potential antecedents, trust does not show a significant direct effect on host-guest value co-creation in the rural hospitality industry. Considering that trust constitutes an important factor in behavioural marketing and also family business research (e.g., Sundaramurthy, 2008), it remains unclear why no direct relationship to value co-creation could be identified for this variable, especially when considering that previous research found trust, as a relationship quality, to increase the likelihood to open up to

another party (e.g., Sirdeshmukh et al., 2002) and to foster customers' commitment (Fam et al., 2004; Moorman et al., 1992).

Similar to trust, relationship commitment was often considered a desirable marketing outcome (Mohr & Nevin, 1990). Individuals who are committed to a relationship make proactive suggestions and are willing to cooperate with the provider (Morgan & Hunt, 1994). The results of this study are in line with these prior findings and suggest that relationship commitment also leads to higher value co-creation in the hospitality industry. Thus, when guests are committed to a relationship, they remain loyal to this firm (Martínez & Rodríguez del Bosque, 2013) and are likely to actively engage in the value co-creation process.

Furthermore, results show that social interaction ties are found to significantly and positively influence value co-creation. Social interaction ties can serve as channels of information and resource flows (Tsai & Ghoshal, 1998). The stronger these ties, the easier it is for the involved parties to share knowledge or mutually create intellectual capital, and thus eventually facilitate value co-creation. Social interactions can be considered a decisive element for value co-creation in hospitality firms (Mathis et al., 2016; Sashi, 2012); through social interaction a company can realize customers' needs and respond to them by improving the customer experience. Moreover, by increased personal attention (Tsai & Ghoshal, 1998), the product or service can be co-created and customized according to the customers' needs.

Investigating the impact of FFI, the degree to which firms are perceived as a family firm on the relationship of antecedents and value co-creation, the positive and significant moderating influence of FFI on the hypothesized effect of social interaction ties and value co-creation (H4c) could be supported. When customers perceive a firm as a family firm, social interaction ties showed to have a stronger effect on value co-creation (see also the results of the interaction plot in Figure 2). Social interactions are found to be particularly present in family firms (Chiu et al., 2006; Sanchez-Famoso et al., 2015) and different to those of non-family firms (Presas et al.,

2014). Through direct communication, which is often present in family firm, customers and the firm have the opportunity to get to know each other, enabling to share information and enhance value co-creation (Tsai & Ghoshal, 1998) of an improved customer experience (Presas et al., 2014).

Concerning the moderating effect of a perceived FFI on the effect of relationship commitment on value co-creation (H4b), the analysis revealed a counterintuitive negative effect. Results show that the effect of relationship commitment on value co-creation is weakened by a perceived FFI, which can be interpreted in the way that people may avoid sharing their intellectual capital with the firm when “too much” family is present (see also the results of the interaction plot in Figure 1). In this case, customers apparently prefer privacy for the provided service and are not interested in sharing or co-creating value (Presas et al., 2014).

Finally, the moderating effect of FFI on the (non-significant) effect of trust on value co-creation (H4a) could not be supported, indicating that trust not only has no direct effect on value co-creation in the hospitality context, but also that a perceived FFI does not significantly moderate this effect. This missing interaction effect stands in contrast to extant family business literature (e.g., Beck & Kenning, 2015; Sundaramurthy, 2008), which identified trust as a critical factor for competitive advantage within but also outside family firms.

## **Conclusion**

This study offers novel insights into the theory of value co-creation (SDL) by guests and hosts in hospitality firms. Social interaction ties and relationship commitment showed to be relevant behavioural and relational qualities facilitating the value co-creation in the hospitality industry. In more detail, social interaction ties (Chiu et al., 2006) strengthen the sharing of information between two parties (Tsai & Ghoshal, 1998). Results of this study show that stronger social interaction ties positively influence value co-creation, implying that the intensity and quantity

of social interaction affects the co-creation of value in service settings. Concerning relationship commitment, Morgan and Hunt (1994) already showed that relationship commitment enables cooperation. The findings of this study affirm that, also in the hospitality industry, customers engage more in the value co-creation process when being committed to the relationship with the service provider.

In prior literature, these qualities were often assigned to family firms (Berrone et al., 2012; Binz et al., 2013; Sanchez-Famoso et al., 2015). As the results of this study show, a perceived FFI in particular strengthens the positive effect of social interaction ties on value co-creation. This implies that the influence of social interaction on value co-creation is stronger when the customer clearly perceives the service provider as a family firm.

Managerial implications can be drawn from these findings, not only for family firms in general, but particularly for those active in the rural hospitality industry. First, as relationship commitment and social interactions were found to be antecedents of host-guest value co-creation, businesses should foster improving and implementing those. It is necessary to build and maintain close relationships with customers, yet carefully treat and respect their privacy (see the negative interaction effect of FFI and relationship commitment), and rely on their family ties to society and their stakeholder engagement in that respect (Cennamo et al., 2012). Managers have to shape their services in a way that social interaction can take place (Prebensen et al., 2012) and employees, who are mostly in direct contact with customers, have to give the customer the opportunity to socially interact. By asking for special needs or wishes, customers will likely feel comfortable and open up (Mathis et al., 2016). This way, personal attention and knowledge can be shared and value can be co-created (Tsai & Ghoshal, 1998). In addition, fostering the interaction between customers can enable guests to co-create value of an experience. To be able to react to the customers' needs and to improve the service to changing customer demands (Sashi, 2012), increased customer participation through feedback is

necessary (e.g., through social media). Results concerning a perceived FFI reveal that social interaction leads to higher value co-creation when the customer perceives the company as a family business. Thus, it might indeed also be a good strategy for hospitality family firms to inform customers about the family members and their roles as well as the family history (Kammerlander, Dessi, Bird, Floris, & Murru, 2015).

Concerning theoretical contributions of this study, our understanding of cohesion between SDL, SEW, social capital theory and value co-creation is extended. This is achieved by identifying the effects of key antecedents of value co-creation in a hospitality context. In particular, the findings of this study imply that SEW orientation and social capital of family firms are indeed able to foster the positive influence of social interaction on value co-creation (SDL) in rural hospitality firms via increased FFI perception of customers.

For future studies it can be recommended to specify why and/or how trust (e.g., through suitable mediators such as motivation or invitation of customers to co-create value) could affect value co-creation processes in high-contact service hospitality (family) firms and also if further potentially relevant factors such as loyalty and satisfaction with the service can be considered as further antecedents of value co-creation (Grissmann & Stokburger-Sauer, 2012). Interpreting the results of this study, the loyalty with a service provider or positive encounters from the past might enhance value co-creation, as customers potentially feel more comfortable to open up to the company (Mathis et al., 2016), especially when dealing with family firms (Beck & Kenning, 2015). Another recommendation for future research, simultaneously addressing a limitation of this study, is to investigate whether culture affects value co-creation and people are more willing to co-create value when they belong to the same culture or language (Verlegh, 2007), as shared values can lead to enhanced communication and relationship commitment (Morgan & Hunt, 1994).

Limitations regarding this study include that the data collection process was performed in the Austrian hospitality industry, which is dominated by rural tourism (Weiermair, Peters, & Schuckert, 2007) and historically grown destinations that have unique and specific characteristics, which might differ to other regional contexts (such as resorts in North America). Also, this study only measured the perceived family firm image of hospitality firms; even though rural tourism in Austria is dominated by family firms (Doerflinger et al., 2013), it is possible that respondents falsely perceived and accordingly judged their hosts as family firms despite their actual definition (e.g. Roessl, 2005). Future studies might want to consider objective data about family firms and their heterogeneity (Chua, Chrisman, Steier, & Rau, 2012) in their investigation of FFI concerning, for instance, firm size, type and age as well as the generational status of the firm (Veider & Kallmuenzer, 2016), but also the actual SEW orientation of the firm and of their CEO (Strike, Berrone, Sapp, & Congiu, 2015). To counteract the limitation of a single respondent survey design (Montabon, Daugherty, & Chen, 2018), measures were taken to mitigate and test for potential bias by offering different tools (paper-pencil or online questionnaires) for data collection and by investigating both current and prior guests of different destinations.

## References

- Aiken, L.S., & West, S.G. (1991). *Multiple regression: Testing and interpreting interactions*. Newbury Park, London, New Delhi: Sage.
- Arregle, J.-L., Hitt, M.A., Sirmon, D.G., & Very, P. (2007). The Development of Organizational Social Capital: Attributes of Family Firms. *Journal of Management Studies*, 44(1), 73–95.
- Astrachan Binz, C., & Botero, I.C. (2017). “We are a family firm”: An exploration of the motives for communicating the family business brand. *Journal of Family Business Management*, 7(4), 263–283.
- Bagozzi, R.P., & Yi, Y. (1988). On the evaluation of structural equation models. *Journal of the Academy of Marketing Science*, 16(1), 74–94.



- Barth, E., Gulbrandsen, T., & Schønea, P. (2005). Family ownership and productivity: The role of owner-management. *Journal of Corporate Finance*, *11*(1-2), 107–127.
- Beck, S., & Kenning, P. (2015). The influence of retailers' family firm image on new product acceptance. *International Journal of Retail & Distribution Management*, *43*(12), 1126–1143.
- Berrone, P., Cruz, C., & Gómez-Mejía, L.R. (2012). Socioemotional Wealth in Family Firms: Theoretical Dimensions, Assessment Approaches, and Agenda for Future Research. *Family Business Review*, *25*(3), 258–279.
- Bettencourt, L. (1997). Customer voluntary performance: Customers as partners in service delivery. *Journal of Retailing*, *73*(3), 383–406.
- Binkhorst, E., & Den Dekker, T. (2009). Agenda for Co-Creation Tourism Experience Research. *Journal of Hospitality Marketing & Management*, *18*(2-3), 311–327.
- Binz, C., Hair, J.F., Pieper, T.M., & Baldauf, A. (2013). Exploring the effect of distinct family firm reputation on consumers' preferences. *Journal of Family Business Strategy*, *4*(1), 3–11.
- Buhalis, D., & Foerste, M. (2015). SoCoMo marketing for travel and tourism: Empowering co-creation of value. *Journal of Destination Marketing & Management*, *4*(3), 151–161.
- Cennamo, C., Berrone, P., Cruz, C., & Gomez-Mejia, L.R. (2012). Socioemotional Wealth and Proactive Stakeholder Engagement: Why Family-Controlled Firms Care More About Their Stakeholders. *Entrepreneurship Theory & Practice*, *36*(6), 1153–1173.
- Chiu, C.-M., Hsu, M.-H., & Wang, E.T.G. (2006). Understanding knowledge sharing in virtual communities: An integration of social capital and social cognitive theories. *Decision Support Systems*, *42*(3), 1872–1888.
- Chua, J.H., Chrisman, J.J., & Sharma, P. (1999). Defining the Family Business by Behavior. *Entrepreneurship Theory & Practice*, *23*(4), 19–39.
- Chua, J.H., Chrisman, J.J., Steier, L.P., & Rau, S.B. (2012). Sources of Heterogeneity in Family Firms: An Introduction. *Entrepreneurship Theory & Practice*, *36*(6), 1103–1113.
- Cohen, S.A., Prayag, G., & Moital, M. (2014). Consumer behaviour in tourism: Concepts, influences and opportunities. *Current Issues in Tourism*, *17*(10), 872–909.
- Coleman, J.S. (1988). Social Capital in the Creation of Human Capital. *American Journal of Sociology*, *94*, S95-S120.

- Deephouse, D.L., & Jaskiewicz, P. (2013). Do Family Firms Have Better Reputations Than Non-Family Firms? An Integration of Socioemotional Wealth and Social Identity Theories. *Journal of Management Studies*, 50(3), 337–360.
- Doerflinger, C., Doerflinger, A., Gavac, K., & Vogl, B. (2013). *Familienunternehmen in Österreich: Status Quo 2013*. Vienna: Austrian Institute for SME Research.
- Dolnicar, S., & Leisch, F. (2016). Winter Tourist Segments in Austria: Identifying Stable Vacation Styles Using Bagged Clustering Techniques. *Journal of Travel Research*, 41(3), 281–292.
- Doney, P.M., & Cannon, J.P. (1997). An Examination of the Nature of Trust in Buyer-Seller Relationships. *Journal of Marketing*, 61(2), 35–51.
- Dyer, W.G., & Whetten, D.A. (2006). Family Firms and Social Responsibility: Preliminary Evidence from the S&P 500. *Entrepreneurship Theory & Practice*, 30(6), 785–802.
- Edvardsson, B., Tronvoll, B., & Gruber, T. (2011). Expanding understanding of service exchange and value co-creation: A social construction approach. *Journal of the Academy of Marketing Science*, 39(2), 327–339.
- Fam, K.S., Foscht, T., & Collins, R.D. (2004). Trust and the online relationship—an exploratory study from New Zealand. *Tourism Management*, 25(2), 195–207.
- Fornell, C., & Larcker, D.F. (1981). Evaluating Structural Equation Models with Unobservable Variables and Measurement Error. *Journal of Marketing Research*, 18(1), 39–50.
- Getz, D., & Carlsen, J. (2005). Family business in tourism. *Annals of Tourism Research*, 32(1), 237–258.
- Getz, D., Carlsen, J., & Morrison, A. (2004). *The family business in tourism and hospitality*. Wallingford: CABI Publishing.
- Gómez-Mejía, L.R., Cruz, C., Berrone, P., & Castro, J.d. (2011). The Bind that Ties: Socioemotional Wealth Preservation in Family Firms. *The Academy of Management Annals*, 5(1), 653–707.
- Grissemann, U.S., & Stokburger-Sauer, N.E. (2012). Customer co-creation of travel services: The role of company support and customer satisfaction with the co-creation performance. *Tourism Management*, 33(6), 1483–1492.
- Hair, J.F. (2006). *Multivariate data analysis* (6th ed.). Upper Saddle River, N.J., London: Prentice Hall PTR.

- Hallak, R., Assaker, G., & O'Connor, P. (2014). Are Family and Nonfamily Tourism Businesses Different? An Examination of the Entrepreneurial Self-Efficacy-Entrepreneurial Performance Relationship. *Journal of Hospitality & Tourism Research*, 38(3), 388–413.
- Hu, M.-L., Horng, J.-S., & Sun, Y.-H. (2009). Hospitality teams: Knowledge sharing and service innovation performance. *Tourism Management*, 30(1), 41–50.
- Kallmuenzer, A. (2018). Exploring drivers of innovation in hospitality family firms. *International Journal of Contemporary Hospitality Management*, 30(3), 1978–1995.
- Kammerlander, N., Dessi, C., Bird, M., Floris, M., & Murru, A. (2015). The Impact of Shared Stories on Family Firm Innovation: A Multicase Study. *Family Business Review*, 28(4), 332–354.
- Kang, K.H., Stein, L., Heo, C.Y., & Lee, S. (2012). Consumers' willingness to pay for green initiatives of the hotel industry. *International Journal of Hospitality Management*, 31(2), 564–572.
- Land Salzburg. (2018). *Tourismusstatistik*. Retrieved from [https://www.salzburg.gv.at/statistik\\_/Documents/statistik-Tourismus-Kalenderjahr2017.pdf](https://www.salzburg.gv.at/statistik_/Documents/statistik-Tourismus-Kalenderjahr2017.pdf)
- Martínez, P., & Rodríguez del Bosque, I. (2013). CSR and customer loyalty: The roles of trust, customer identification with the company and satisfaction. *International Journal of Hospitality Management*, 35, 89–99.
- Mathis, E.F., Kim, H., Uysal, M., Sirgy, J.M., & Prebensen, N.K. (2016). The effect of co-creation experience on outcome variable. *Annals of Tourism Research*, 57, 62–75.
- Micelotta, E.R., & Raynard, M. (2011). Concealing or Revealing the Family?: Corporate Brand Identity Strategies in Family Firms. *Family Business Review*, 24(3), 197–216.
- Milman, A., Zehrer, A., & Tasci, A.D.A. (2017). Measuring the components of visitor experience on a mountain attraction: The case of the Nordkette, Tyrol, Austria. *Tourism Review*, 72(4), 429–447.
- Mohr, J., & Nevin, J.R. (1990). Communication Strategies in Marketing Channels: A Theoretical Perspective. *Journal of Marketing*, 54(4), 36–51.
- Montabon, F., Daugherty, P.J., & Chen, H. (2018). Setting Standards for Single Respondent Survey Design. *Journal of Supply Chain Management*, 54(1), 35–41.

- Moorman, C., Zaltman, G., & Deshpande, R. (1992). Relationships between Providers and Users of Market Research: The Dynamics of Trust within and between Organizations. *Journal of Marketing Research*, 29(3), 314–328.
- Morgan, R.M., & Hunt, S.D. (1994). The Commitment-Trust Theory of Relationship Marketing. *Journal of Marketing*, 58(3), 20–38.
- Nam, J., Ekinci, Y., & Whyatt, G. (2011). Brand equity, brand loyalty and consumer satisfaction. *Annals of Tourism Research*, 38(3), 1009–1030.
- O'Brien, R.M. (2007). A Caution Regarding Rules of Thumb for Variance Inflation Factors. *Quality & Quantity*, 41(5), 673–690.
- Orth, U.R., & Green, M.T. (2009). Consumer loyalty to family versus non-family business: The roles of store image, trust and satisfaction. *Journal of Retailing and Consumer Services*, 16(4), 248–259.
- Ottensbacher, M.C. (2007). Innovation Management in the Hospitality Industry: Different Strategies for Achieving Success. *Journal of Hospitality & Tourism Research*, 31(4), 431–454.
- Podsakoff, P.M., MacKenzie, S.B., Lee, J.-Y., & Podsakoff, N.P. (2003). Common method biases in behavioral research: a critical review of the literature and recommended remedies. *The Journal of Applied Psychology*, 88(5), 879–903.
- Podsakoff, P.M., & Organ, D.W. (1986). Self-Reports in Organizational Research: Problems and Prospects. *Journal of Management*, 12(4), 531–544.
- Prahalad, C.K., & Ramaswamy, V. (2004). Co-creation experiences: The next practice in value creation. *Journal of Interactive Marketing*, 18(3), 5–14.
- Prebensen, N.K., Woo, E., Chen, J.S., & Uysal, M. (2012). Motivation and Involvement as Antecedents of the Perceived Value of the Destination Experience. *Journal of Travel Research*, 52(2), 253–264.
- Presas, P., Guia, J., & Muñoz, D. (2014). Customer's Perception of Familiness in Travel Experiences. *Journal of Travel & Tourism Marketing*, 31(2), 147–161.
- Rahimi, R., Köseoglu, M.A., Ersoy, A.B., & Okumus, F. (2017). Customer relationship management research in tourism and hospitality: A state-of-the-art. *Tourism Review*, 72(2), 209–220.
- Ranjan, K.R., & Read, S. (2016). Value co-creation: Concept and measurement. *Journal of the Academy of Marketing Science*, 44(3), 290–315.

- Rihova, I., Buhalis, D., Moital, M., & Gouthro, M.-B. (2015). Conceptualising Customer-to-customer Value Co-creation in Tourism. *International Journal of Tourism Research*, *17*(4), 356–363.
- Roessl, D. (2005). Family Businesses and Interfirm Cooperation. *Family Business Review*, *18*(3), 203–214.
- Rousseau, D.M., Sitkin, S.B., Burt, R.S., & Camerer, C. (1998). Not so Different After All: A Cross-Discipline View of Trust. *Academy of Management Review*, *23*(3), 393–404.
- Salvato, C., & Melin, L. (2008). Creating Value Across Generations in Family-Controlled Businesses: The Role of Family Social Capital. *Family Business Review*, *21*(3), 259–276.
- Sanchez-Famoso, V., Akhter, N., Iturralde, T., Chirico, F., & Maseda, A. (2015). Is non-family social capital also (or especially ) important for family firm performance? *Human Relations*, *68*(11), 1713–1743.
- Santos-Vijande, M.L., López-Sánchez, J.Á., & Pascual-Fernández, P. (2015). Co-creation with clients of hotel services: The moderating role of top management support. *Current Issues in Tourism*, *21*(3), 301–327.
- Sashi, C.M. (2012). Customer engagement, buyer-seller relationships, and social media. *Management Decision*, *50*(2), 253–272.
- Saunders, M., Lewis, P., & Thornhill, A. (2012). *Research methods for business students* (6th ed.). Harlow: Pearson Education.
- Shaw, G., Bailey, A., & Williams, A. (2011). Aspects of service-dominant logic and its implications for tourism management: Examples from the hotel industry. *Tourism Management*, *32*(2), 207–214.
- Sirdeshmukh, D., Singh, J., & Sabol, B. (2002). Consumer Trust, Value, and Loyalty in Relational Exchanges. *Journal of Marketing*, *66*(1), 15–37.
- Sobel, J. (2002). Can We Trust Social Capital? *Journal of Economic Literature*, *40*(1), 139–154.
- Strike, V.M., Berrone, P., Sapp, S.G., & Congiu, L. (2015). A Socioemotional Wealth Approach to CEO Career Horizons in Family Firms. *Journal of Management Studies*, *52*(4), 555–583.
- Sundaramurthy, C. (2008). Sustaining Trust Within Family Businesses. *Family Business Review*, *21*(1), 89–102.
- Tabachnick, B.G., & Fidell, L.S. (2012). *Using Multivariate Statistics* (6th). Boston: Pearson Education.

- Tsai, W., & Ghoshal, S. (1998). Social Capital and Value Creation: The Role of Intrafirm Networks. *Academy of Management Journal*, 41(4), 464–476.
- Vargo, S.L., & Lusch, R.F. (2004). Evolving to a New Dominant Logic for Marketing. *Journal of Marketing*, 68(1), 1–17.
- Vargo, S.L., Maglio, P.P., & Akaka, M.A. (2008). On value and value co-creation: A service systems and service logic perspective. *European Management Journal*, 26(3), 145–152.
- Veider, V., & Kallmuenzer, A. (2016). Assessing long-term orientation among founder- and descendant-led firms. *Journal of Family Business Management*, 6(1), 2–22.
- Verlegh, P.W.J. (2007). Home country bias in product evaluation: The complementary roles of economic and socio-psychological motives. *Journal of International Business Studies*, 38(3), 361–373.
- Weiermair, K., Peters, M., & Schuckert, M. (2007). Destination Development and the Tourist Life-cycle: Implications for Entrepreneurship in Alpine Tourism. *Tourism Recreation Research*, 32(1), 83–93.
- Yuan, J., Tsai, T., & Chang, P. (2017). Toward an Entrepreneurship Typology of Bed and Breakfasts. *Journal of Hospitality & Tourism Research*, online first.
- Zanon, J., Scholl-Grissemann, U., Kallmuenzer, A., Kleinhansl, N., & Peters, M. (2019). How promoting a family firm image affects customer perception in the age of social media. *Journal of Family Business Strategy*, online first.
- Zellweger, T.M., Eddleston, K.A., & Kellermanns, F.W. (2010). Exploring the concept of familiness: Introducing family firm identity. *Journal of Family Business Strategy*, 1(1), 54–63.

	No. of Respondents	Percentage
<b>Gender of Respondents</b>		
Male	164	49.5%
Female	167	50.5%
<b>Age</b>		
16-18 years	6	1.8%
19-24 years	33	10.0%
25-34 years	46	13.9%
35-44 years	105	31.7%
45-54 years	88	26.6%
55-64 years	36	10.9%
≥ 65 years	17	5.1%
<b>Country of Origin</b>		
Germany	133	40.2%
Netherlands	81	24.5%
Austria	68	20.5%
Other Country	49	14.8%
<b>Accommodation Type</b>		
Hotel	134	40.5%
Holiday apartment/-house	160	48.3%
Other accommodation	37	11.2%
<b>Education</b>		
Finished school with no qualifications	4	1.2%
Secondary school or equivalent	8	2.4%
High school diploma or equivalent	33	10.0%
Completed apprenticeship	59	17.8%
Vocational baccalaureate	34	10.3%
International baccalaureate	57	17.2%
University degree or equivalent	117	35.3%
Still in education	19	5.7%

Note: N=331

Table 1: Sample Characteristics

Measures	Factor loading	$\alpha$	AVE
<i>Trust</i>		.85	.70
The firm has been frank in dealing with me.	.842		
The firm does not make false claims.	.795		
I think the firm is completely open in dealing with me.	.823		
*The firm is only concerned about itself.			
The firm is trustworthy.	.878		
<i>Relationship Commitment</i>		.86	.78
I do my best to maintain the relationship with the firm.	.879		
The relationship that I have with the firm is something I intend to maintain indefinitely.	.887		
The relationship that I have with the firm is something I am very committed to.	.884		
<i>Social Interaction Ties</i>		.79	.72
I spend a lot of time interacting with the firm.	.871		
I know some members of the firm on a personal level.	.800		
I have frequent communication with the firm.	.879		
<i>Family Firm Image</i>		.86	.80
For me, the firm is a family firm.	.928		
I perceive the firm as a family firm.	.943		
The firm communicates to its customers that it is a family firm (e.g., via advertising folder or website).	.810		
*It is important for me that the firm is a family firm.			
<i>Value Co-Creation</i>		.85	.69
I let the firm know of ways that they can better serve my needs.	.799		
I make constructive suggestions to this firm on how to improve its service.	.854		
If I have a useful idea on how to improve services, I share it with someone in this firm.	.864		
When I experience a problem, I let someone know so they can improve the service.	.790		

Note: -\*item deleted from analysis

- all variables were measured on a seven-point Likert scale (1 = strongly disagree, 7 = strongly agree)

Table 2: Latent Construct Measures



	Mean	SD	1	2	3	4	5	6	7	8	9	10	11
1. Gender	1.50	.50											
2. Age	42.38	12.92	.14*										
3. Hotel	.40	.49	.11	-.04									
4. Holiday apartment/ -house	.48	.50	-.05	.07	-.80**								
5. Other accommodation	.11	.32	-.08	-.05	-.29**	-.34**							
6. Austria	.21	.40	-.04	-.08	.04	-.07	.06						
7. Germany	.40	.49	-.07	.08	.02	-.05	.06	-.42**					
8. Netherlands	.24	.43	-.17**	.03	-.03	.07	-.07	-.29**	-.42**				
9. Other country	.15	.36	-.06	-.06	-.03	.07	-.07	-.21**	-.34**	-.24**			
10. Finished school with no qualifications	.01	.11	.06	-.07	.08	-.11	.05	.01	-.09	.07	.03		
11. Secondary school or equivalent	.02	.15	.00	-.03	-.05	.01	.07	-.03	-.13*	.14	.05	-.02	
12. High school diploma or equivalent	.10	.30	-.03	.03	.01	-.06	.07	.01	.06	.00	-.08	-.04	-.05
13. Completed apprenticeship	.18	.38	.04	.09	-.11	.09	.04	.12*	.12*	-.23*	-.02	-.05	-.07
14. Vocational baccalaureate	.10	.30	-.04	.17**	-.02	.01	.01	-.15**	.17**	-.03	-.03	-.04	-.05
15. International baccalaureate	.17	.38	.01	-.06	.02	.01	-.04	.07	-.03	.04	-.07	-.05	-.07
16. University degree or equivalent	.35	.48	-.03	.04	.05	.01	-.09	-.06	-.13	.09	.14*	-.08	-.12*
17. Still in education	.06	.23	.02	-.35**	.06	-.06	-.01	.04	-.04	.04	-.03	-.03	-.04
18. Trust	5.94	1.11	-.08	.04	-.20**	.14*	.10	.05	.17**	-.13*	-.14*	-.03	-.10
19. Relationship Commitment	5.20	1.45	-.12*	.13*	-.13*	.02	.16**	.07	.16**	-.17**	-.10	.03	-.06
20. Social Interaction Ties	4.16	1.75	-.10	.07	-.11*	.04	.10	.08	.09	-.15**	-.03	.06	-.02
21. Family Firm Image	5.77	1.44	-.06	.05	-.02	.03	-.02	.01	.17**	-.04	-.20**	.01	.00
22. Co-Creation	4.99	1.40	-.10	.08	-.02	.02	-.01	-.03	.13**	-.09	-.04	.07	-.04

N=331

Note: \*p< .05; \*\*p< .01

Table 3: Descriptive Statistics and Correlations

	Mean	SD	12	13	14	15	16	17	18	19	20	21	VIF
1. Gender	1.50	.50											1.100
2. Age	42.38	12.92											1.272
3. Hotel	.40	.49											1.201
4. Holiday apartment/ -house	.48	.50											.
5. Other accommodation	.11	.32											1.170
6. Austria	.21	.40											1.262
7. Germany	.40	.49											.
8. Netherlands	.24	.43											1.426
9. Other country	.15	.36											1.322
10. Finished school with no qualifications	.01	.11											1.065
11. Secondary school or equivalent	.02	.15											1.084
12. High school diploma or equivalent	.10	.30											1.198
13. Completed apprenticeship	.18	.38	-.16**										1.381
14. Vocational baccalaureate	.10	.30	-.11*	-.16**									1.253
15. International baccalaureate	.17	.38	-.15**	-.21**	-.15**								1.281
16. University degree or equivalent	.35	.48	-.25**	-.34**	-.25**	-.34**							.
17. Still in education	.06	.23	-.08	-.12**	-.08	-.11*	-.18**						1.282
18. Trust	5.94	1.11	.02	.14*	.10	.01	-.15**	.01					2.832
19. Relationship Commitment	5.20	1.45	.04	.13*	.09	-.03	-.13*	-.02	.60**				2.099
20. Social Interaction Ties	4.16	1.75	.06	.11*	.00	-.01	-.15**	.06	.38**	.71**			1.893
21. Family Firm Image	5.77	1.44	.03	.08	-.01	-.05	-.04	.00	.45**	.34**	.27**		1.347
22. Co-Creation	4.99	1.40	.01	.05	.03	-.01	-.06	.01	.32**	.47**	.43**	.23**	.

N=331  
 Note: \*p< .05; \*\*p< .01

Table 3: Descriptive Statistics and Correlations (continued)

<i>Value Co-Creation</i>	<i>Model 1</i>	<i>Model 2</i>	<i>Model 3</i>	<i>Model 4</i>
Gender	-.12*	-.06	-.06	-.04
Age	.11°	.04	.04	.03
Hotel	-.02	.04	.04	.03
Other accommodation	-.04	-.08	-.07	-.08
Austria	-.08	-.09	-.08	-.09
Netherlands	-.11*	-.03	-.03	-.04
Other country	-.08°	-.03	-.02	-.02
Finished school with no qualifications	.10°	.06	.06	.06
Secondary school or equivalent	-.01	.00	.00	-.01
High school diploma or equivalent	.02	-.02	-.02	-.02
Completed apprenticeship	.05	-.02	-.02	-.02
Vocational baccalaureate	.01	-.03	-.03	-.03
International baccalaureate	.03	.00	.01	.01
Still in education	.08	.02	.02	.02
Trust		.09	.07	.04
Relationship Commitment		.27**	.27**	.26**
Social Interaction Ties		.20**	.20**	.22**
Family Firm Image (FFI)			.05	.04
Family Firm Image x Trust				-.04
Family Firm Image x Relationship Commitment				-.15°
Family Firm Image x Social Interaction Ties				.14*
F-Value	1.11	6.62***	6.30***	5.87***
Adjusted R <sup>2</sup>	.01	.23	.22	.24
R <sup>2</sup>	.05	.27	.27	.29

Notes: °p < .1; \*p < .05; \*\*p < .01; \*\*\*p < .001 (two-tailed).  
 Dependent Variable: Value Co-Creation

Table 4: Results of Multiple Regression Analysis

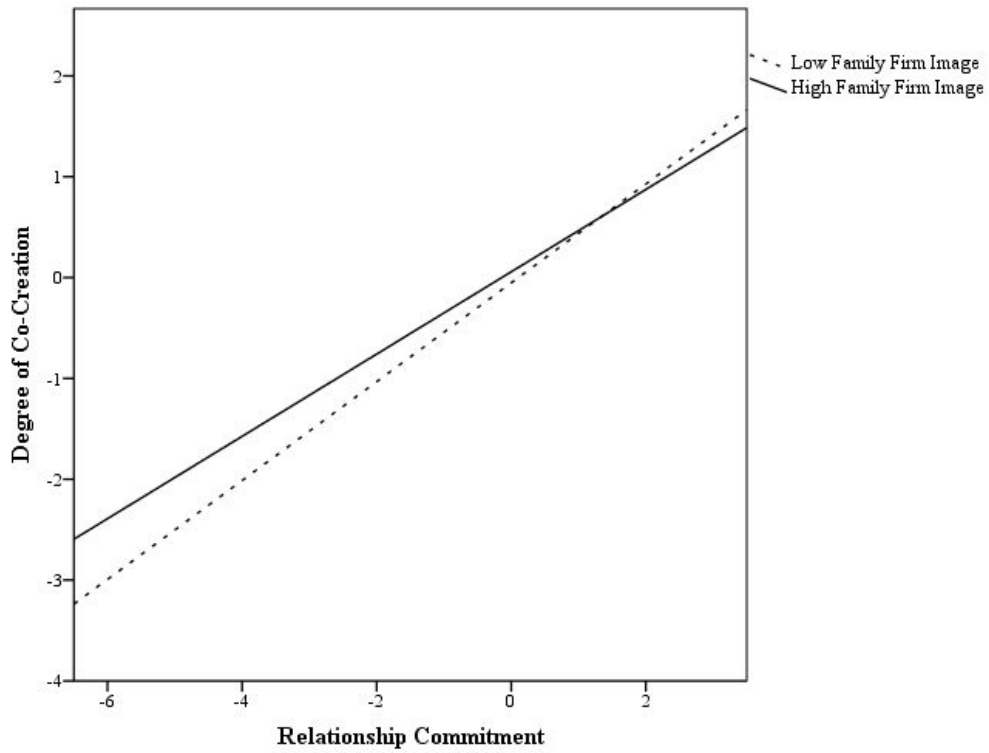


Figure 1: Interaction Plot of FFI and Relationship Commitment

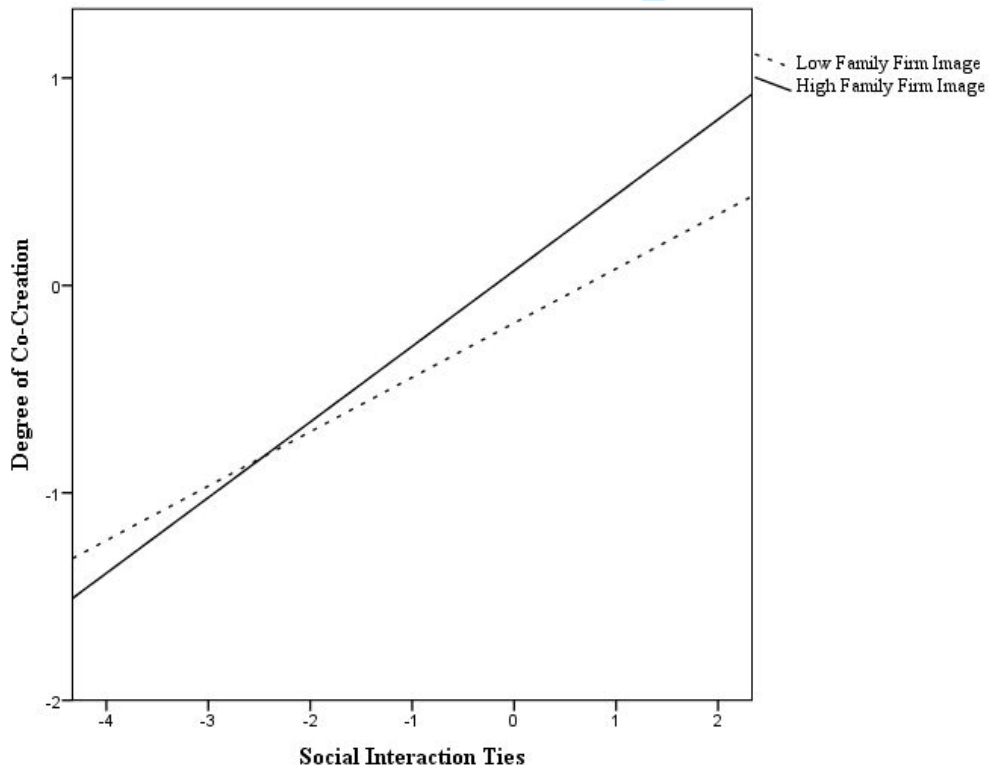


Figure 2: Interaction Plot of FFI and Social Interaction Ties