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Titel und ggf. Untertitel der Arbeit:

SUSTAINABILITY IN THE LUXURY TOURISM INDUSTRY – Influence of family ownership and leadership

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☐ **SDG 17:** **Umsetzungsmittel stärken** und die Globale Partnerschaft für nachhaltige Entwicklung mit neuem Leben erfüllen

Haupt-SDG der Arbeit: SDG 12 – Nachhaltige **Konsum- und Produktionsmuster** sicherstellen

3-5 Keywords[4]: Nachhaltigkeit, Familienunternehmen, Familienführung und Luxustourismus

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[4] Zentrale Begriffe zur inhaltlichen Erfassung der wesentlichen behandelten Aspekte.

SUSTAINABILITY IN THE LUXURY TOURISM INDUSTRY

Influence of family ownership and leadership

MASTER'S THESIS

Submitted for Obtaining the Academic Degree of

Master of Arts (MA)

UAS Study Program:

"Entrepreneurship & Tourism"

Major "Strategic Management and Tourism"

MCI | The Entrepreneurial School®

Supervisor:

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2010487003

15.07.2022

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Innsbruck, 15.07.2022

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Martina Boscaro

Acknowledgements

I would like to express my gratitude to the MCI Management Center Innsbruck as well LUISS Business School for giving me the opportunity to complete my studies in Rome. This time has not only had an impact on my Master's Thesis, but has also brought me in contact with inspiring people who have actively supported me on my journey.

In particular, I would like to thank Prof. Dr. Anita Zehrer, for her supervision and guidance during the whole process. She has constantly supported me with her helpful and constructive advice. I would also like to thank Dr. Luigi Nasta for his support and scientific input.

I am also very grateful for all the participants in my empirical study. I would like to thank for the interesting discussions and the time they spent sharing their experiences with me. Without them I would not have been able to write this thesis.

A huge thank you goes also to my friends, who supported me and were there for me even in the most stressful moments.

Finally, I would like to show my deepest gratitude and appreciation to my family. Over my entire journey they supported me in the best possible way and celebrated every little success. Even in the most stressful moments, they were always there with help and advice. Therefore, a special thanks goes to them, without whom I would certainly not have made it this far.

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IV. List of Abbreviations

CST	Committee for Sustainable Tourism
DACH	Germany, Austria and Switzerland
F-PEC	Family (influence) on power, experience, and culture
HPI	World Happiness Index
LTO	Long-term orientation
MDG	Millennium Development Goals
NGO	Non-governmental organizations
SGDs	Sustainable Development Goals
SME	Small and medium-sized enterprises
SEW	Social Emotional Wealth
UN	United Nations
UNCED	UN Conference on Environment and Development
UNEP	UN Environment Program

1. Introduction

The luxury industry has reported constant growth over the last decades (Kunz et al., 2020). In the financial year 2019, around US$ 281 billion in revenue were generated, which represents an increase of 8.5% compared to the year before. Thereby more than a half of the luxury goods sales were generated by the top 10 of the 100 largest luxury companies, such as Louis Vuitton, Chanel, and Gucci (Deloitte Global, 2020). Those companies are not only representatives for a whole industry but also in part represent the most common ownership form in the luxury sector, which is the family business and is addressed further more in detail (Carcano et al., 2011). Besides the luxury fashion and accessories industry, the luxury car industry is also significant as it even exceeded the annual revenues of the other sectors (Sabanoglu & Statista, 2021, January 26). Lastly, the hospitality industry is the third most important and constantly growing luxury market (Sabanoglu & Statista, 2020; Thieme, 2017).

Opposed to the other two luxury sectors, the luxury tourism is based on experiences rather than products and according to Iloranta (2019) they are more preferable than material luxury goods. Which leads to a shift in consumption, as experiences other than tangible possessions are more personal and cannot directly be replicable from one to another (Carter & Gilovich, 2012). In addition, also the memories that are created by touristic experiences enhance the positive performance of this sector and are slightly transforming the demands of the customers from owing luxury products to experiencing luxury services (Cimatti et al., 2017; Iloranta, 2019).

Following, as luxury products differ from each other, so do the needs and desires of their customers (Giacosa, 2014). Hence, luxury businesses have to constantly adapt their products and brand images to be perceived positively by their clients (Kong et al., 2020). These adaptations are increasingly moving in a more sustainable direction. Although luxury and sustainability have long been perceived as two opposites, many luxury companies are investing in a more sustainable approach, especially in the production area (Hashmi, 2017; Schmid, 2017).

Several studies have demonstrated that sustainable luxury products or services are better perceived by customers than non-environmentally friendly ones. According to Amatulli et al. (2021) clients are more likely to book a vacation that is advertised as environmentally friendly rather than just focusing on customer service. The same conclusion was reached also in the study of Kong et al. (2020) by analysing the luxury fashion industry. Thereby it was observed that clients often get a negative perception of non-sustainable luxury products (Kong et al., 2020). These findings reflect a direct correlation between sustainability and positive perceptions as well as a higher willingness to purchase a luxury product or service (Aybaly et al., 2017).

The ways how luxury companies are adopting a sustainable approach are very diverse and range from the use of environmentally friendly materials to the reduction of Co_2 emissions (Adıgüzel & Donato, 2021; Salehi et al., 2021). Others are following the 17 Sustainable Development Goals (SDGs) introduced by the United Nations (UN) to enhance a more sustainable development on an environmental, social, and economic level (Liburd et al., 2020).

1.1 Problem Statement

In addition to the once contradictory development in a more sustainable direction, family management, as mentioned before, represents another phenomenon in the luxury industry (Giacosa, 2017). Although family business is the most widespread business model, it is still uncommon for larger companies or even multinationals to be family-run (Giacosa, 2014). However, across Europe around 60% of luxury companies are family-run and in the DACH region, the percentage is even higher. (Giacosa, 2017; Schlömer-Laufen & Rauch, 2022; Wimmer et al., 2018).

This business form is strongly linked to the past, as most family-run luxury companies have been existing for many years and have evolved from small family firms (Karaosman et al., 2020). In addition to the relatively long existence of these companies also their traditions and values, which have been passed from one generation to the next are relevant, as they have a great impact on the perception of the brand (Giacosa, 2017). According to Carcano et al. (2011) non-family-owned companies often focus more on economic aspects rather than values and tradition, even though these are important factors for long-term success. Indeed, the success of family firms is often related also to their long-term orientation (LTO) and as mentioned before, a development in a more sustainable direction thereby plays an increasingly important role (Amatulli et al., 2021; Memili et al., 2018). As according to Memili et al. (2018) families have often a stronger impact on strategic decisions and their goal is to preserve the socioemotional wealth (SEW), they tend to act environmentally friendlier and therefore are more likely to implement sustainable practices. This environmental focus is often reflected also in the company's own values and has a positive effect on the success as well as on the profitability of the company (Herrera & las Heras-Rosas, 2020).

Lastly, this phenomenon is not only relevant from an economic perspective but has also often been the subject of research in literature (Giacosa, 2014). However, the focus has mostly been placed on the luxury fashion industry, with little focus on the tourism and hospitality sector (Athwal et al., 2019; Batat, 2020). Furthermore, current literature analyses family-owned luxury businesses only from an economic perspective or in relation to their innovativeness, but not their sustainable development (Giacosa, 2017, 2018).

1.2 Research Questions

Based on the problem definition, the present thesis is intended to make a contribution to close this research gap. In particular, the following research question will be answered:

> **How do (family) leadership and ownership influence sustainable practices in family firms in the luxury tourism industry?**

1.3 Research Objective

As the introduction and the problem statement show, a sustainable approach in the luxury industry, is especially essential for family firms to remain competitive as well as to fulfil the evolving needs of their customers.

Therefore, the aim of this study is to provide deeper insights into the family business system, its leadership, and values. Further, the relationship between family ownership and the implementation of sustainable practices will be analysed. The focus will thereby be placed on 5 Star Hotels in the DACH region including South Tyrol. As around 90% of the companies in this area are family-run, it offers ideal conditions for conducting the study (Schlömer-Laufen & Rauch, 2022; Wimmer et al., 2018).

The results of this study will then be discussed to derive practical recommendations to successfully implement a sustainable concept. These can be used by luxury tourism businesses to identify in advance potential challenges they might face and how to respond to them. Additionally, this study provides luxury tourism businesses with a potential measure to implement or to adapt their sustainable approach.

1.4 Research Method

A qualitative research approach is chosen for the empirical elaboration of the present research question. Unlike a quantitative survey, a qualitative study makes it possible to analyse the topic more in detail to generate more precise information for answering the research question (Schensul, 2012). Qualitative research also offers the possibility to analyse deeper connections and to conduct more detailed investigations due to the smaller sample size (Brüsemeister, 2008). Nevertheless, a small number of samples can have an impact on the generalisability of the empirical study (Eisend & Kuß, 2017). Therefore, the selection of adequate samples is of great importance in a qualitative study (Döring et al., 2016).

A comprehensive literature research in form of a systematic literature review will provide the theoretical basis for the empirical study. Thereby all relevant publications to this point will be analysed to give a comprehensive overview of the published literature on this topic (Booth et al., 2016). In addition, the research question will be addressed through a semi-structured oral survey by using a guideline-based interview. Such a survey makes it possible to generate answers to specific questions as well as to gather supplementary information from the various interview partners (Mayring, 2020). Furthermore, a semi-structured interview makes it possible to respond easily to the statements of the interviewees and to adapt to them without having to adhere to a rigid sequence of questions (Merriam & Tisdell, 2016). Finally, an oral interview also offers the possibility to capture psychological aspects, such as feelings or opinions of the interviewees, which would not be so clearly recognisable in a written questionnaire (Döring et al., 2016). This makes it an ideal research instrument for this study.

1.5 Structure of the master thesis

In the first part of this thesis, the problem and the objective of the study were derived from the initial situation. Following that the theoretical framework will be given by conducting a comprehensive literature research in form of a systematic literature review.

Indeed, the *second chapter* will examine the theoretical framework around sustainability and sustainable development to provide a comprehensive foundation of the main concept of this study. Moreover, the three dimensions of sustainability are analysed and related to each other by considering different sustainability models.

The Luxury Tourism industry is examined and defined in the *third chapter*. Therefore, characteristics of both tourism and luxury services are described as well as the concept of sustainable tourism is analysed. Furthermore, the compatibility of luxury and sustainability is discussed.

The *fourth chapter* is related to family ownership as well as business and will therefore analyse the main concepts related to it. Thereby the definition of the term will be followed by the characteristics of family firms and further also the concepts of familiness and SEW are discussed. Moreover, this chapter combines the previous theories regarding sustainability and luxury tourism to present the current state of research on this topic and to provide a comprehensive framework for the following empirical part of this study.

Then, the *fifth chapter* will present the empirical part of the study. First, the qualitative research methodology will be described and explained why it is appropriate for this study. Second, the research design and the samples are defined, and deeper information will be provided. The chapter ends with the presentation of the generated results.

The *sixth chapter* derives practical recommendations from the results of the conducted study to provide family-firm owner with suggestions when implementing sustainable practices in their luxury family business.

The *seventh and last chapter*, summarizes the main results and the theoretical as well as the practical implications are pointed out. The thesis ends with a future outlook.

2. Sustainability

In the first chapter the term sustainability and sustainable development are defined and delimited to explain the central concepts of this study and to provide a comprehensive theoretical framework. Further, the three dimensions of sustainability are mentioned and brought into connection by analysing the sustainability models.

2.1 Definition and delimitation of the term

In the last decades the concept of sustainability has become increasingly important due to environmental and social changes and therefore also subject of multiple studies (Fischer et al., 2020; Lew et al., 2016; Ruggerio, 2021). The origin of the term sustainability can be traced back to the 18th century, when the term was first technical associated with forestry work in Germany (Scoones, 2007). The concept thereby was to develop a sustainable forest management system to protect the environment and to ensure future generations the same natural benefits (Hölzl, 2010).

In the following centuries, the meaning was adapted to include also other sectors and gained first greater international significance at the UN Conference on Environment and Development (UNCED) in 1987. The conference focused on global environmental issues and sustainable development (United Nations, 1987). The generated results were published in the Brundtland Report "Our Common Future" and a first overarching definition was provided. According to the United Nations (1987) "Sustainable development is development that meets the needs of the present without compromising the ability of future generations to meet their own needs" (p. 37). This definition highlights two key concepts namely "needs" and "limitations", to on one side cover the needs, especially of the ones who most need it, and on the other side, trough limitations to ensure it also in future (Bundesamt für Raumentwicklung ARE, 2022; United Nations, 1987).

Indeed this definition describes the concept of sustainable development, which in the literature is often used synonymously with the term of sustainability (Olawumi & Chan, 2018; Sartori et al., 2014; J. Weber, 2012), even though according to Axelsson et al. (2012), Roostaie et al. (2019) and Ruggerio (2021) they refer to two related but also different concepts.

In the literature the concept of sustainability is often associated with the terms of resilience, adaptability, and transformability (Lew et al., 2016; Roostaie et al., 2019; Ruggerio, 2021). In this context sustainability is defined on the one hand as keeping the status quo and not worsening it, as well as on the other hand “anything that ensure the well-being of societies and environment” (Roostaie et al., 2019, p. 134). Moreover, the belief in a better future and longevity, to maintain the systems work, are seen as key factors of sustainability (Roostaie et al., 2019; Ruggerio, 2021).

Sustainable development, on the other hand, is more frequently linked to economic growth, social progress, and environmental protection, nevertheless it is based on the fundamental elements of sustainability (Mensah, 2019). Moreover, sustainable development includes multiple dimensions, such as economic, ecological, and social dimensions. These dimensions must be considered and combined equally to ensure a sustainable development and will be described more in detail below (Ruggerio, 2021; Virtanen et al., 2020). Nevertheless, the previous mentioned definition of the UN is the most cited one (Mensah, 2019), however, according to Zhang and Zhu (2020) a specification is needed. Therefore, they describe sustainable development as “achieving higher and more equally distributed well-being levels within ecological limits” (Zhang & Zhu, 2020, p.1). This definition allows to give a more precise explanation on sustainable development and makes also reference to the three dimensions.

2.2 Sustainable Development and SDGs

As mentioned in the previous chapter, the concept of sustainability has its origins in the 18th century, where an economic and population growth led to increasing innovations. These innovations required a lot of wood, which consequently led to the deforestation of entire forests (Bethge et al., 2011; Scoones, 2007). As those actions, according to Hans Carl von Carlowitz, were not supportable on a long-term perspective, in 1713 he published his work “Sylvicultura oeconomica” and addresses first ideas around sustainability. The main concept thereby was based on finding a balance between the regrowth and the use of the forest, to ensure the preservation of the ecosystem also for future generations (Carlowitz, 2022).

At the beginning of the 20th century his initial idea was further developed and applied also to other sectors, such as the fishing industry (Michelsen & Adomßent, 2014). Thereby the concept of “maximum sustainable yield” was introduced with the aim to reach maximum yields depending on the fish population and thus, as in forestry, to safeguard the stock and the ecosystem (Maunder, 2008; Michelsen & Adomßent, 2014).

Although the concept of sustainability was initially applied only to forestry and fisheries, economists have also begun to acknowledge this issue, as the increasing economic growth led to overexploitation of resources (Gómez-Baggethun & Naredo, 2015). Indeed, in 1968 Paul Ehrlich already pointed out the problems caused by a steadily growing population in his work “The population bomb” and noted that with such a rapid growth, nutrition and other resources could be consumed sooner (Ehrlich, 1968). According to the Club of Rome the limits of growth could be reached within 100 years, if the conditions will not change (Meadows et al., 1972). Therefore, in 1972 the Club of Rome published the report “Limits of growth”, emphasizing the importance of changes in production and consumption of societies, to enable a long-term equilibration of the ecosystem and to prevent a collapse of the world system (Meadows et al., 1972).

This report established the first broad awareness of sustainability, which led to the founding of the United Nations Environment Programme (UNEP) in the same year as well as to the first "Earth Summit" in Stockholm (Gómez-Baggethun & Naredo, 2015). The “Green economy” report which was published in this context underlines once again the consequences for the environment and the massive damage that can be caused by ignorance of this issue (United Nations, 1973). Therefore, based on 26 principles, an action plan has been elaborated, addressing among others resource management as well as social and cultural issues. In addition, institutional and financial arrangements have been made, to progress a sustainable development (Grunwald & Kopfmüller, 2012; United Nations, 1973).

The following years, the concept of sustainability has been concretized even more and the Brundtland Report 1987, as mentioned in the previous chapter, provided the first overall definition of sustainable development (United Nations, 1987). However, since no concrete requirements for the individual countries had emerged to that point, in 1992 the UNCED summit in Rio de Janeiro was held. Thereby sustainable concepts such as economic efficiency, social justice and environmental protection were discussed and the Agenda 21 was defined (Bundesministerium für wirtschaftliche Zusammenarbeit und Entwicklung, 2022; Scoones, 2007). The Agenda 21 was an initiative of 172 countries that aimed to ensure a sustainable development and social empowerment as well as to provide support for developing countries and communities (Gallikowski, 1999; Xavier et al., 2019). However, since the concrete implementation of the measures was in the responsibility of the individual nations, they were often only partly implemented or not as expected (Pufé, 2017). Even the 8 Millennium Development Goals (MDG), which were introduced in the year 2000 and aimed in particular to reduce poverty, ensure international peacekeeping and environmental protection, could only be implemented in part (Pufé, 2017; United Nations, 2013).

In 2015, another UN world summit was held, which led to the adoption of the most recent environmental goals, namely the 17 Sustainable Development Goals (SDG) (United Nations, 2015). The 17 SGDs (see Figure 1 below), are unlike the Millennium Development Goals, applying to all nations worldwide and are aiming to transform economies toward sustainable development (Ranjbari et al., 2021). Therefore, clean energy, environmentally friendly ways of production as well as responsible consumption are promoted to achieve a significant sustainable development on an economic, ecological and social levels by 2030 (Mensah, 2019). Finally, the 17 goals can be divided into 5 core areas, namely "People, Planet, Prosperity, Peace, Partnership", to ensure progress on all dimensions (Pufé, 2017, p. 56).

Figure 1 Sustainable Development Goals

Reference: United Nations (2015)

2.3 Dimensions of sustainability

The concept of sustainability is further related to three dimensions, namely the environmental, economic, and social dimension. As those dimensions are related to each other, an equal consideration is required to reach sustainability (Grunwald & Kopfmüller, 2012). In the literature, this concept is also known as the three pillars of sustainability and from a corporate perspective are mainly indicated as the triple bottom line concept (TBL) (Fischer et al., 2020; Geiger et al., 2021; Sheth et al., 2011). Following these dimensions will be described in more detail.

2.3.1 Environmental dimension

The environmental dimension is based on the main concept of sustainability, as mentioned in the previous chapters. It therefore, aims to protect the environment as well as natural resources to ensure future generations with the same natural benefits (Hölzl, 2010; United Nations, 1973). To secure this, the management of limited resources is fundamental. Indeed, the aim is to recognize the limits of the ecosystem's carrying capacity and to use only as much of the stock as will regrow (Alvarez & Macedo, 2021; Grunwald & Kopfmüller, 2012). In this way, as already described in the Limits of Growth, overuse and degradation can be prevented (Meadows et al., 1972; Zimmermann, 2016).

Furthermore, the environmental dimension is also particularly addressing the issues related to climate protection, as it is currently one of the biggest environmental problems worldwide (Dombrowski & Reimer, 2018; Zimmermann, 2016). Since a global solution to this problem must be found, the Kyoto Protocol was signed in 1997 by the international community of states. Thereby it was agreed to reduce the CO_2 emissions by 5% until 2010. However, by the end of the century global emissions must be reduced to 20-30% of the current CO_2 levels to stabilize global warming at 2°C and save the people and the planet (Grunwald & Kopfmüller, 2012; Zimmermann, 2016).

Lastly, to indicate and measure the condition of the environment and consequently to what extent sustainable practices have been implemented, the ecological footprint can be used. Thereby it is analysed how much of the biologically productive land and sea is used by humans, by taking under consideration housing, food, mobility, and other ways of resource consumption (Kaivo-oja et al., 2014). The goal is therefore, to keep the ecological footprint as low as possible. Latter can be achieved, through the reduction of emission and the implementation and execution of sustainable practices in all areas of life (Zimmermann, 2016).

2.3.2 Economic dimension

The economic dimension, also referred to as economic sustainability, is focused on the long-term preservation of the economic system within a company or organisation (Purvis et al., 2019). As it is directly related to the actions of the people in it, a sustainable management and development are essential to ensure the future existence of the business (Alvarez & Macedo, 2021). The latter, however, according to Pufé (2017), requires a constant technical progress, which should equally drive profit maximization but should also be resource conserving. Therefore, the responsible use of resources and the reduction of emissions that can arise during the production process are not only part of the environmental pillar, but also task of the economic dimension (Grunwald & Kopfmüller, 2012). According to Zimmermann (2016) this also gives the opportunity to develop innovative business ideas, which due to their sustainable orientation can have a positive effect on the purchasing decision and consequently also on profit.

Moreover, Grunwald and Kopfmüller (2012) mentioned, in addition to the actions directly related to the companies, also the development of third world countries and the safeguarding of fundamental needs, as aspects of this dimension. In this case, however, the social component, which is described following, plays an important role. Therefore, the literature also refers to the socio-economic dimension in this context (Kuhlman & Farrington, 2010; Purvis et al., 2019). Indeed, also Kaivo-oja et al. (2014), analysing the relationship between the three dimensions in their study, came to the conclusion that especially between the economic and the social one there is a strong positive correlation. Lastly, economic sustainability is not only primarily driven by profit maximization and the increase of material wealth but has rather the improvement of the quality of life as a key aspect. Accordingly, an environmentally and socially responsible wealth is aimed more than just a property increase (Pufé, 2017).

2.3.3 Social dimension

As mentioned in the previous chapters, the three dimensions have a strong relation to each other and especially the social component plays an important role (Kaivo-oja et al., 2014). In contrast to the previous dimensions, the social pillar focuses also on individuals and therefore aims to achieve equality and a fair distribution of resources (Alvarez & Macedo, 2021). This is intended to combat poverty on the one hand and discrimination on the other, to enable everyone to live in dignity. The creation of equal opportunities regarding career, education, and information as well as a change of roles in society are also important aspects of this pillar (Fischer et al., 2020; Zimmermann, 2016).

In addition, the social pillar aims to create long-term social peace by strengthening social resources such as solidarity, inclusion, and tolerance (Pufé, 2017). Therefore, the four levels of social sustainability have to be considered, namely the "integration, durability, fair distribution and participation" (Zimmermann, 2016, p. 14). Integration refers thereby to the inclusion and recognition of cultural difference, which in turn has to be durable to maintain social peace. Furthermore, social justice should be achieved through equitable distribution of resources and possibilities to reduce the gap between social classes. Finally, the fourth level refers to the right of participation in co-decision-making for all members of a society (Zimmermann, 2016).

In the literature, the social pillar is often associated also to the preservation of the cultural heritage. In this context, it is mentioned as the socio-cultural dimension and refers, among other things, to the preservation of the diversity of the cultural heritage as well as the core values of a society. In addition, education and the strengthening of social skills are particularly significant for this pillar (Pufé, 2017; Zimmermann, 2016).

Finally, according to Pufé (2017), social sustainability is also a field of Happiness Research and can be measured by using the World Happiness Index (HPI). The HPI examines factors such as the good relationship to relatives and community, the social well-being as well as interaction with nature, to measure the satisfaction of a society.

2.4 Sustainability models

To make the dimensions described in chapter 2.3.1 to 2.3.3 easier to compare and analyse, various sustainability models have been developed. Following the three most common ways of representing these dimensions are described in more detail (Fehrmann, 2017; Purvis et al., 2019).

The **three-pillar model** of sustainability, as seen in Figure 2, has evolved from the 1-pillar model. Thereby sustainability was considered only from an environmental perspective, referring to the principles that came from the forestry and fishing industry (Zimmermann, 2016). By adapting the previous concept of sustainability with the object to do "anything that ensure the well-being of societies and environment" (Roostaie et al., 2019, p. 134), the model was extended to include a social and an economic pillar (Purvis et al., 2019).

The graph shows the three dimensions by using three equally sized pillars. The same size reflects the balanced weighting of the dimensions, which is necessary to achieve sustainability (Grunwald & Kopfmüller, 2012). However, this form of representation is criticized in the literature, since the pillars are often considered individually, and their relation is not taken into account. Also, the fact that depending on the countries the significance of the values can change, does not always make an equal weighting of the pillars possible and therefore, makes this model an unsuitable form of representation (Pufé, 2017; Purvis et al., 2019).

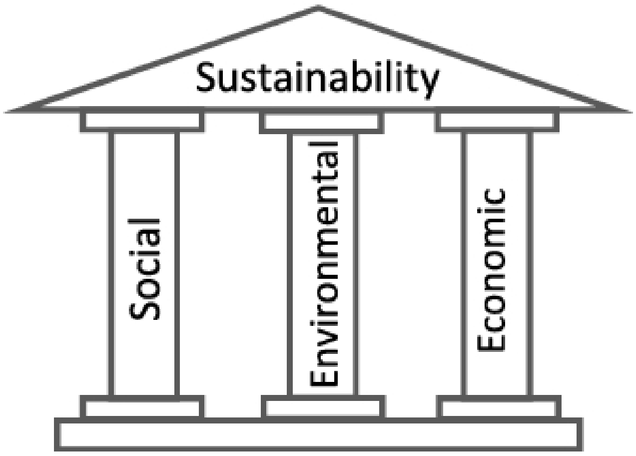

Figure 2 Three Pillar model of sustainability

Reference: Purvis et al. (2019, p. 682)

To improve the problem and thus the independent consideration of the pillars, the **three intersecting circle model** was created, as seen in Figure 3 (Purvis et al., 2019). In contrast to the previous model, the different dimensions interlock and are represented by three overlapping circles. This form of representation makes it possible to see the constant interaction and relation between the pillars. The graph for example shows interaction between the social and economic one, which is mentioned as the socio-economic dimension in chapter 2.3.2 (Pufé, 2017).

Nevertheless, this form of representation also has some weaknesses, since it can happen that the focus is mainly placed on the interfaces and the remaining areas are poorly addressed. To prevent this, all areas and their relations should be equally considered (Zimmermann, 2016).

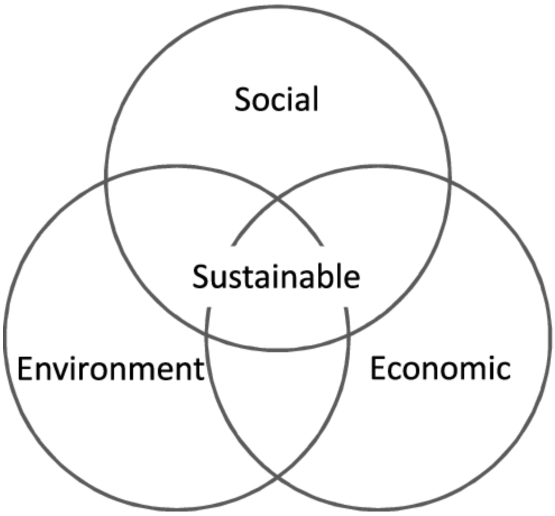

Figure 3 Three Intersecting circle model of sustainability

Reference: Purvis et al. (2019, p. 682)

The third model represents, according to Pufé (2017) a further development of the two previous models. Opposed to the three-pillar and the three-intersecting-circle model, the three dimensions of the **sustainability triangle** do not represent individual circles or pillars but form a common whole. As can be seen in Figure 4, all the dimensions merge into one another, resulting in an interaction of all aspects (Schäfer & Apostolov, 2014). Furthermore, the triangle is symmetrical and balanced. The same length of all three sides symbolizes the equal importance of the social, economic and ecological dimension (Pufé, 2017).

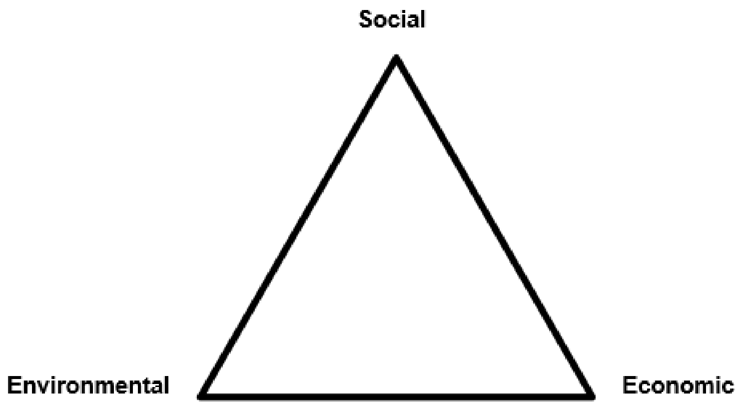

Figure 4 Sustainability Triangle

Reference: own illustration based on Hauff (2014, p. 167)

However, since in practice there is often a focus shift, for example, rather to the economic position than to an environmental one, the inner side of the triangle offers the possibility of contextual diversification. According to Kleine and Hauff (2009), the **integrating sustainability triangle** can operationally separate into individual areas, by keeping them logically connected to each other. As can be seen in Figure 5 the dimensions are more or less related to each other depending on their distance. This means the closer a sector is to a corner, the more related it is with the corresponding dimension, and the other way around (Kleine & Hauff, 2009). According to Pufé (2017) it therefore represents a more suitable model for evaluating sustainability.

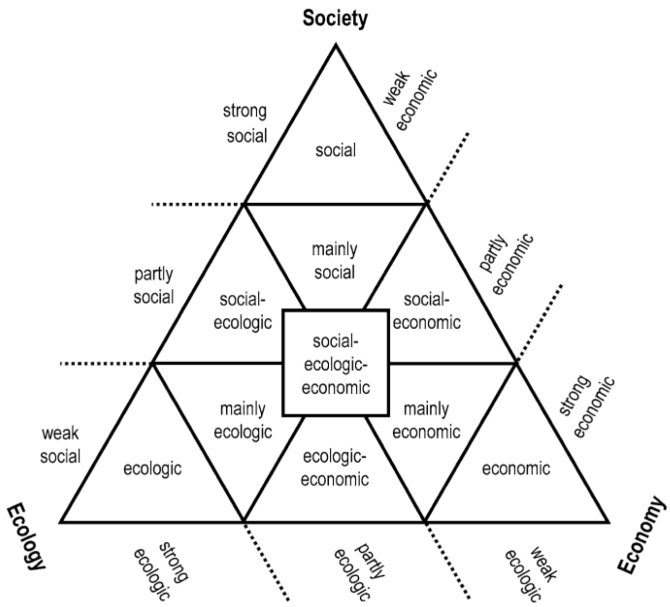

Figure 5 Integrating sustainability triangle

Reference: Kleine and Hauff (2009, p. 523)

3. Luxury tourism industry

As the concept of sustainability has become increasingly important it is nowadays addressed by a wide range of industries. Especially in the tourism sector, economic, social, and environmental impacts have to be considered to meet the present and future needs of guests (Alvarez & Macedo, 2021). However, some fields of this industry are often criticized, such as the luxury segment, as it is often seen as controversial to the principles of sustainability (Hashmi, 2017; Schmid, 2017).

Therefore, in the following chapter the terms tourism and luxury are defined, and the characteristics of this industry are explained. Furthermore, the concept of sustainable tourism is addressed, and the compatibility of sustainability and luxury tourism is discussed.

3.1 Definition and delimitation of the term tourism

The origin of the term "tourism" can be traced back to the 16th century when the French word "tour" was derived from the Greek word "tórnos" and later from the Latin term "tornare". The word "tour" stood for a circular movement and symbolized the start and return to a certain point (Groß, 2017; A. Schulz et al., 2021). In the English language the term "tourist" first appeared in 18th century and has become a common expression worldwide since the 1980s. This also replaced earlier terms, such as the German expression "Fremdenverkehr" (foreign traffic) (Bunge, 2018; Mundt, 2011).

The long evolution of tourism has brought several definitions (Bunge, 2018). The most common definition comes from the UNWTO and defines tourism as a specific type of trip “that take a traveller outside his/her usual environment for less than a year and for a main purpose other than to be employed by a resident entity in the place visited” (United Nations, 2010b, p. 9). The main purpose includes leisure, business or certain other purposes (Freyer, 2015). A person that takes such a trip is called visitor and has to be distinguished from the often synonymously used term traveller. Opposed to a visitor a traveller “moves between different geographic locations for any purpose and any duration” (United Nations, 2010a, p. 9). This results in tourism being a part of travel and visitors a subgroup of travellers (United Nations, 2010a). Lastly, a distinction can also be made between day visitors. Unlike tourists and travellers, this category does not spend an overnight stay in the destination and is therefore generally not counted as tourism, but as a day trip (Bunge, 2018; Freyer, 2015).

Indeed, the following three elements must be given to be considered as tourism. First, a change of location must take place that goes beyond the normal place of stay. This change of location can occur with different means of transportation (A. Schulz et al., 2021). Furthermore, the visitor must stay in this place for a minimum of one night to a maximum of one year (Freyer, 2015; Groß, 2017). Tourist can thereby stay in different accommodation facilities such as hotels or guesthouses, but also at the private houses of friends and relatives. However, the intention to return to the place of origin or the centre of life must be present (Bunge, 2018). Finally, the motivation of a tourist plays a fundamental role. Thereby the inner motivation of the tourist is considered. As mentioned above, this includes reasons such as leisure, business or other specific motivations, such as visiting friends and family (Bunge, 2018; Freyer, 2015).

Besides the different reasons why a tourist travels, different types of tourism can also be defined in relation to the place they visit. *Domestic tourism* refers to residents of a certain country, which are travelling to another place only within in that country. Opposed to that, people that are travelling to a destination that is situated outside their country of resident are counted to the *outbound tourism*. The last type of tourism, namely *inbound tourism*, includes all tourists that are travelling from a foreign country to a destination in the certain other country (Freyer, 2015; A. Schulz et al., 2021). By combing those three types of tourism the three main forms of tourism can be derived accordingly. As can be seen in Figure 6, it results in internal, national and international tourism (Bunge, 2018; Freyer, 2015).

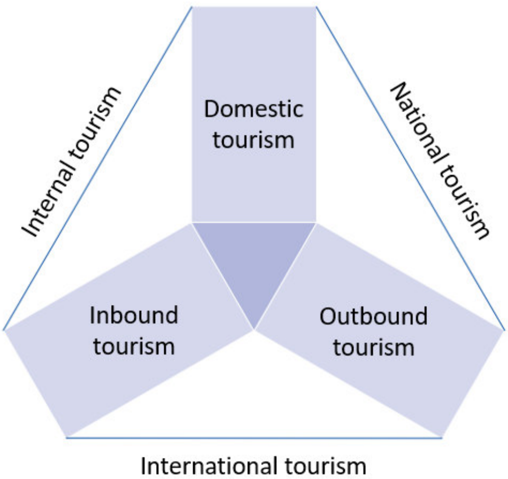

Figure 6 Main forms and categories of tourism

Reference: *own illustration based on Freyer (2015, p. 7)*

3.2 Characteristics of the tourism industry

Tourism is one of the most important economic sectors worldwide, contributing 5% to global domestic product and over 30% to global exports of commercial services (Aragon-Correa et al., 2015).Therefore, this industry is also considered a driver of economic growth and a key contributor to employment (Bunge, 2018). The latter is also related to the fact that tourism is considered a cross-sector industry, which includes hotels and restaurants, tour operator, travel agencies, leisure and cultural facilities as well as transportation businesses and the retail sector (Bieger & Beritelli, 2013; Bunge, 2018). The tangible and intangible subproducts and services of these sectors in turn form the touristic offer. Unlike classic tangible products, the touristic offer has some particularities that are attributable to its service characteristics (Freyer, 2015; Hinterholzer & Jooss, 2013).

As a touristic offer is mainly composed by intangible services, it is ephemeral and can hardly be estimated before purchasing. This in turn leads to the fact that it is dependent on the one hand on the consumption by the guest and on the other hand on information from previous customers (Freyer, 2015). Furthermore, the non-storability of the tourist product represents another characteristic. According to the uno-actu-principle, the production of the service is contemporaneous with the consumption, meaning that a hotel stay, for example, cannot be sold the following day (A. Schulz et al., 2021). This again illustrates the dependency on an external factor and highlights the importance of customer demand (Eisenstein, 2014).

Further, also the location-based aspects are characterizing for a touristic offer. Unlike material items, the tourism product can only be consumed in the destination it is proposed and not elsewhere. In this context touristic destinations according to Freyer (2015) “are geographical, natural, socio-cultural or organizational units with their attractions that tourists are interested in” (p.320). Within those destination all facilities, that are necessary for the stay are provided (Bieger & Beritelli, 2013). Since destinations represent the central decision when taking a tourism trip, they are a fundamental aspect of the whole tourism industry (Letzner, 2014; United Nations, 2010a).

Finally, the interaction of the subcomponents of all service providers, such as restaurants, hotels, leisure facilities, etc. lead to the service bundle, which the customer perceives as a complete tourist product (Freyer, 2015; Pechlaner, 2003).

In addition to the characteristics that are directly related to the tourism product, the strong external influence on the tourism industry represents another particularity. In contrast to some other industries, tourism is strongly affected by economic, technological, political, environmental and socio-cultural factors (Hinterholzer & Jooss, 2013; Pechlaner, 2003). The latter was particularly evident during the Covid-19 crisis. Indeed, the Covid-19 pandemic had a major impact on the industry, leading to a 44% decline compared to 2019, instead of the expected annual growth of 3% to 4% (Jeon & Yang, 2021; Lapointe, 2020). This decline has led to significant changes in the industry, particularly driving the touristic development in a more sustainable direction (Kamata, 2022).

3.3 Sustainable Tourism

The concept of sustainability is playing an important role in the tourism sector for the last decades. As a result, in 1999, the Committee for Sustainable Tourism (CST) was established. The aim was to define policies that enable a sustainable tourism development by creating an interaction between governments and representatives of the industry (Torres-Delgado & López Palomeque, 2012). However, current global risks, such as climate change and the Covid-19 pandemic, have further driven development in this direction (Augsbach, 2020).

Sustainable tourism is based on the principles of sustainability. As mentioned in chapter 2.3, the three dimensions of sustainability must be considered equally to respond to current and future social, economic, and environmental challenges (Salinas Fernández et al., 2020). Thereby needs of both guest and local community as well as the environment have to be taken into account (Augsbach, 2020). According to Alvarez and Macedo (2021) sustainable tourism can therefore be defined as "maintaining a tourist destination in an optimal state, where the benefits of the local community are sustained and the tourist experience and the conservation of resources are satisfied" (p.3). In addition Baumgartner (2008) highlights the importance of the long-term orientation and Shakya (2021) the preservation and continuity of tourism for future generations, in this context.

Analysing sustainable tourism from the three dimensions, in terms of the environmental pillar, the conservation of natural resources is one of the main objectives. Indeed, as the destinations, with its landscapes and facilities represents the main part of the touristic product and the central decision when going on a trip, it has to be preserved (Salinas Fernández et al., 2020). Also, the overcoming of the carrying capacity in a destination, which is defined as over-tourism, can often cause environmental problems, such as overfishing, and water pollution and therefore has to be addressed (Augsbach, 2020; Salinas Fernández et al., 2020). The city of Venice, for example, announced a limitation of day visitors after the pandemic and banned cruise ships from the main canal. This allows them to address the problem of over-tourism and manage the number of visitors on the one hand, but also to prevent environmental problems and emissions caused by the access and stationing of large cruise ships in the lagoon on the other hand (Frey, 2020; Voit, 2020).

Nevertheless, in many countries, such as Spain, Austria and Greece, tourism is the main economic driver and is fundamental to the national economy. Therefore, an environmentally friendly solution may not include only the reduction of tourist arrivals, but rather the development of a sustainable economic concept. Thereby all economic sectors should be included, and cooperation created, such as between tourism and agriculture, to ensure a long-term success (Augsbach, 2020; Benur & Bramwell, 2015). Furthermore, tourism can also provide a perspective and hence a sustainable source of income, particularly in structurally weak or even isolated areas (Shakya, 2021; Strasdas, 2015).

Besides the environmental and economic aspects, the social dimension is particularly important for sustainable tourism. Thereby the preservation of local traditions and cultures as well as the prevention of the commercialization of the latter is equally aimed (Freyer, 2015). Furthermore, a balance between the local community and guest is targeted to minimize the impact on locals while satisfying needs of tourists. This can be achieved by creating better living conditions for both guests and locals and establishing an intercultural exchange with the local community (Augsbach, 2020). Finally, also, fair working conditions and educational possibilities for employees are aimed to reach a sustainable touristic development (Higgins-Desbiolles et al., 2019).

To promote sustainable tourism, however, it is not enough to implement measures only at the destination level, but all sub-areas that contribute to the tourism offer must be included (Shakya, 2021). The hotel industry is a significant part of the touristic product and plays an essential role to the sustainable tourism development, as the huge consumption of resources presents a considerable threat for the environment (Abdou et al., 2020). Therefore, many hotel companies have adopted sustainability practices and taken measures on social, economic and environmental levels, such as converting their energy supply to renewable energy, reducing food wastage or providing better working conditions (F. Weber, 2017). The in Bad Herrenalb located 4-star Hotel Schwarzwald Panorama, for example, has also implemented that 90% of food and drinks are coming from biological cultivation and took climate neutral arrangements. In addition, they also sensibilize their employees, which not only led to an increase in the number of these, but also had a positive effect on the occupancy rate and the turnover. This in turn highlights the importance of sustainability not only from an environmental perspective but also as an economic opportunity for companies (Shakya, 2021).

Also leading international hotel chains, such as Marriott International, Hilton Worldwide and Intercontinental Hotel Group have adopted a more sustainable approach and introduced measures according to the 17 SDGs (Abdou et al., 2020). However, as those hotels are significantly present in 5-star category, a sustainable orientation is often critically observed due to the controversy that arises from it. Indeed, luxury and sustainability have long been seen as to opposite and therefore the question emerges to what extent luxury and sustainability are compatible (Hashmi, 2017; Moscardo, 2017).

3.4 The luxury tourism industry

To understand the relationship and compatibility between sustainability and luxury, the concept of luxury must first be defined.

The term luxury is derived from the Latin word’s "luxus" and "luxuria," and depending on the translation, can be interpreted either positively or negatively. Luxury can thus stand on one side for something magnificent and desirable, but on the other side represent excess and waste (Vaih-Baur, 2018; Wachs, 2018). This can also be seen in the various definition that are provided in the literature. On one hand luxury is defined as “anything unneeded” (Tynan et al., 2010, p. 1157), while on the other hand according to Cristini et al. (2017) it represents „an iconic sign, conveyed status, wealth and power of its user and owner” (p. 101). Also, Kapferer and Bastien (2009) definition is aligned with the latter, as they describe it as “the symbolic desire to belong to a superior class” (p. 19).

But although the term has over 2.000 years of history and therefore has often been subject of discussion, there is still no uniform definition (Kapferer & Laurent, 2016; Ko et al., 2019; Moscardo, 2017; Osburg et al., 2022; Tynan et al., 2010). This is especially related to the fact that luxury is considered individually and is therefore very subjective (Giacosa, 2017). A swimming pool, for example, may be considered luxurious by one person while being perceived ordinary by another (Kapferer & Bastien, 2009). The latter is also influenced by the socioeconomic class someone is referring to as well as the social values associated with it. Finally, also the variety of luxury segments makes it difficult to come up with an unified definition of the term (Giacosa, 2017).

However, the luxury product or service represents the core element of any kind of luxury. Opposed to “normal” products or services luxurious ones have to meet certain criteria to be defined as such (Heil & Langer, 2017; Ko et al., 2019; Suzuki & Kanno, 2022; Vaih-Baur, 2018). According to Tynan et al. (2010) they “are high quality, expensive and non-essential products and services that appear to be rare, exclusive, prestigious, and authentic and offer high levels of symbolic and emotional/hedonic values through customer experiences” (p. 1158). The high quality is thereby significant as it in part justified the premium price of the product or service. Furthermore, luxury customers are willing to pay a higher price also due to the exclusivity they are guaranteed and aesthetic of the product or service (Suzuki & Kanno, 2022; Vaih-Baur, 2018). In addition to these aspects, the premium price also provides credibility to the level of luxury of the product or service, which is particularly crucial in this sector (Ko et al., 2019).

Looking to the tourism industry it can be noted that it is the third largest luxury market after fashion and accessories and automobiles and therefore an important segment (Sabanoglu & Statista, 2020; Thieme, 2017). According to Moscardo (2017) luxury tourism can be defined “as tourism products and services that are promoted as, and perceived by tourists to be, associated with the characteristics included in the definition of luxury with the exception of high price” (p. 166). Accordingly, when it comes to luxury tourism, the price may differ depending on the country visited. A tourist for example may be able to experience a luxurious touristic product or service at a cheaper price, as lower living standard and salary in the destination visited make it possible to provide luxury to a more affordable price (Moscardo, 2017).

The luxury requirements, however, must always be satisfied. The highest luxury category in the DACH region is the 5-star hotel industry, while other nations can reach up to 7 stars (Freyer, 2015). To belong to this category certain criteria must be met, including room size and furnishings, general and culinary services as well as other hotel amenities (Hotelstars Union, 2020). The excessive energy and water consumption, as well as the high emissions that result from it, are often criticized (Augsbach, 2020). Especially in countries where the local population has very limited access to water and luxury hotels, for example, demand high volumes of fresh water for their pools, causes major problem (Moscardo, 2017). This in turn leads back to the previous question.

3.5 Luxury tourism and sustainability

Luxury and sustainability have been considered as controversial for a long time and therefore, might not be expected to see in the same context (Hashmi, 2017). In fact, as mentioned in the previous chapters, luxury tourism is associated with waste and excess on the one hand, while sustainability tries to address these very problems on the other (Giacosa, 2017). Furthermore, luxury tourism is still perceived as an unnecessary consumption, which leads to social inequalities and is therefore not consistent with the principles of sustainability (Moscardo, 2017). According to Hashmi (2017) and Gössling et al. (2019) these two concepts represent two exact opposites. Also, Heil and Langer (2017) concur with this assumption and define this phenomenon as the „Luxury Sustainability Paradox“ (p. 125). They assume that a top position in luxury performance paradoxically excludes a top value in sustainability aspects (Heil & Langer, 2017).

However, a shift in luxury consumer demand as well as the increasing relevance that is attributed to subject matter, has led to a change in perception (Moscardo, 2017; L. Schulz, 2018). According to Amatulli et al. (2021) tourism businesses, and particularly hotels, must address consumers' increased attention on sustainability to remain competitive in the current luxury market. This is also reflected in a number of studies that indicate that visitors are becoming increasingly concerned about sustainability while making booking decisions (F. Weber, 2017). In fact, the Fairmont Luxury Insights Report of 2019 has shown that 78% of luxury tourists believe that environmentally sustainable practices are relevant in their hotel. Moreover, the study also concluded that 8 out of 10 luxury traveller are seeking for environmentally friendly experiences (Fairmont Hotels & Resorts, 2019). According to a study conducted by Kang et al. (2012), which analysed the US hotel industry, luxury hotel guest are also willing to pay a higher price for green initiatives in the hotel.

Aside from the increased customer demand, non-governmental organizations (NGOs) as well as the government are also putting pressure on luxury tourism to adopt sustainable practices. The government is particularly seeking to introduce specific regulations controlling energy supply, waste management systems, and environmentally friendly construction projects and processes (Moscardo, 2017). The 5-Star hotel Soneva in Thailand for example has successfully manage to combine luxury and sustainability by introducing innovative sustainable strategies. Besides using renewable energy, they also embraced a natural cooling system as well as make usage of local organic product and thereby manage to reduce their carbon footprint (Ip-Soo-Ching & Veerapa, 2015).

Luxury and sustainability therefore do not appear to be totally incompatible (Hashmi, 2017). In fact, according to Moscardo (2017) sustainability can be an effective response to issues related to luxury tourism and a possibility to reduce the negative impact. Since guest, however, are seeking for luxurious amenities and facilities, personal satisfaction as well as extravagant consumption, when going on a luxury trip, these core values cannot be sacrificed when introducing sustainable practices (Heil & Langer, 2017; Moscardo, 2017). It is therefore aimed to raise awareness for sustainability in order that tourists accept the resultant possible constraints on the luxury experience (Moscardo, 2017).

Nevertheless, the literature indicated that some companies, unlike others are already greatly emphasizing sustainable practices in their businesses. These are majorly family owned businesses (Broccardo et al., 2018; Gavana et al., 2017b, 2017a; Herrera & las Heras-Rosas, 2020; Memili et al., 2018).

4. Family Business

Family businesses are not only considered to be particularly sustainable, but also represent a phenomenon in the luxury and tourism industry (Arcese et al., 2021; Broccardo et al., 2018; Forés et al., 2021; Giacosa, 2017; Memili et al., 2018; Theiner & Muskat, 2016). Therefore, in the following chapter, the topic of family ownership and leadership will be addressed. Followed by the definition of the term, the characteristics of a family business are discussed and the concept of familiness as well as the SEW is presented. Finally, the core elements of this study will be contextualized to provide a comprehensive foundation for the following empirical part.

4.1 Definition and delimitation of the term

Family businesses reflect the leading company form in the world (Broccardo et al., 2018; Herrera & las Heras-Rosas, 2020; Memili et al., 2018; Villalonga & Amit, 2006; Wimmer et al., 2018). According to how family businesses are defined, estimations substantiate the global share of family firms is between 65% and 85% (Kraus et al., 2012; Wimmer et al., 2018). In Europe, sources indicate that the percentage is approximately 60% to 80%, while in the United States it accounts even around 90% (Bhaumik & Gregoriou, 2010; Chu, 2011; Kraus et al., 2012; Wimmer et al., 2018).

Family businesses thus represent an important corporate pillar and contribute significantly to economic growth and employment (Herrera & las Heras-Rosas, 2020). In Germany and Austria, for example, where the share is both over 90%, family business contribute 46% to the German and 60% to the Austrian gross domestic product (Wimmer et al., 2018; WKO, 2013). Switzerland and Italy have similarly high rates of family ownership as well (Felden et al., 2019).

Despite their significance, there is still no overarching definition for family businesses (Felden et al., 2019; Herrera & las Heras-Rosas, 2020; Kraus et al., 2012; Villalonga & Amit, 2006). According to the European Parliament (2015) alone the EU provides 90 different ways to define the term and distinguish them from non-family businesses. Nevertheless, two main definition approaches can be distinguished, which are rather related to the "essence-based definitions" or to the "components of involvement" (Wimmer et al., 2018, p. 7). The former one defines family businesses according to the family influence on the strategic orientation, the unique resources, that are created by the interaction of family and lastly, the intention of controlling the business (Felden et al., 2019). This approach therefore focuses on “the vision, intentions and behaviour’ of people who own, govern and/or manage the business” (Wang, 2010, p. 277). By doing so eventually disparities in performance between family and non-family firms can be explained (Felden et al., 2019).

In the literature, however, the “components of involvement” approach is dominating. This approach defines family business based on the level of involvement of the family itself in the firm, rather than their intentions (Felden et al., 2019). Therefore, this approach considers the involvement and participation of the family in the management of the business as well as the control and ownership rights the family has on the company. The extent to which the latter criterion in particular must be pronounced is the subject of debate in the literature. While according to Hauck and Prügl (2015) and Berrone et al. (2012) 100% of the shares have to be owned by the family, other sources indicate that just a 51% majority is necessary (Carr & Bateman, 2009; Chua et al., 1999; Fonseca & Carnicelli, 2021; Kallmuenzer et al., 2018).

Nevertheless, as no comprehensive definition is provided, authors have attempted to define the term over the years by highlighting the essential components of family businesses, such as ownership, management and control (Villalonga & Amit, 2006). Accordingly, in 1997, a family business was defined “as a business that was owned and managed by one or more members of a household of two or more people related by blood, marriage or adoption” (Olson et al., 2003, p. 640). Also, Fonseca and Carnicelli (2021) support this definition and additionally, highlight the fact that the family has most of the power, which in fact means having the majority of the shares.

On the other hand Klein (2004) defines a family business “if one of the three factors of equity capital, management and control is dominated entirely by the family, or if the lack of influence on one of the three factors is compensated by another factor” (as cited in Kraus et al., 2012, p. 267). Besides these factors the strong personal commitment and the fundamental role that the family member play are also characterizing (Broccardo et al., 2018; Herrera & las Heras-Rosas, 2020). This study adopts Schell et al. (2018) definition, which defines a family business, as “one in which at least 50% of the shares are owned by one family and its members and in which one or more family members are involved or influential in management or strategic decisions and the development of the business” (p. 314).

Lastly, the F-PEC scale may also be used to distinguish family businesses from non-family businesses. The F-PEC scale measures the influence a family has on the business using three dimensions, which are Family Power, Experience and Culture (Felden et al., 2019). As seen in Figure 7, the power subscale evaluates ownership share and effect on control and management, whereas the experience subscale considers the previous generations and their impact on the company. Additionally, the cultural scale examines the values and relationship between the family and the business. Depending to the extent of the scale, the characteristics of a family business are more or less pronounced (Astrachan et al., 2002).

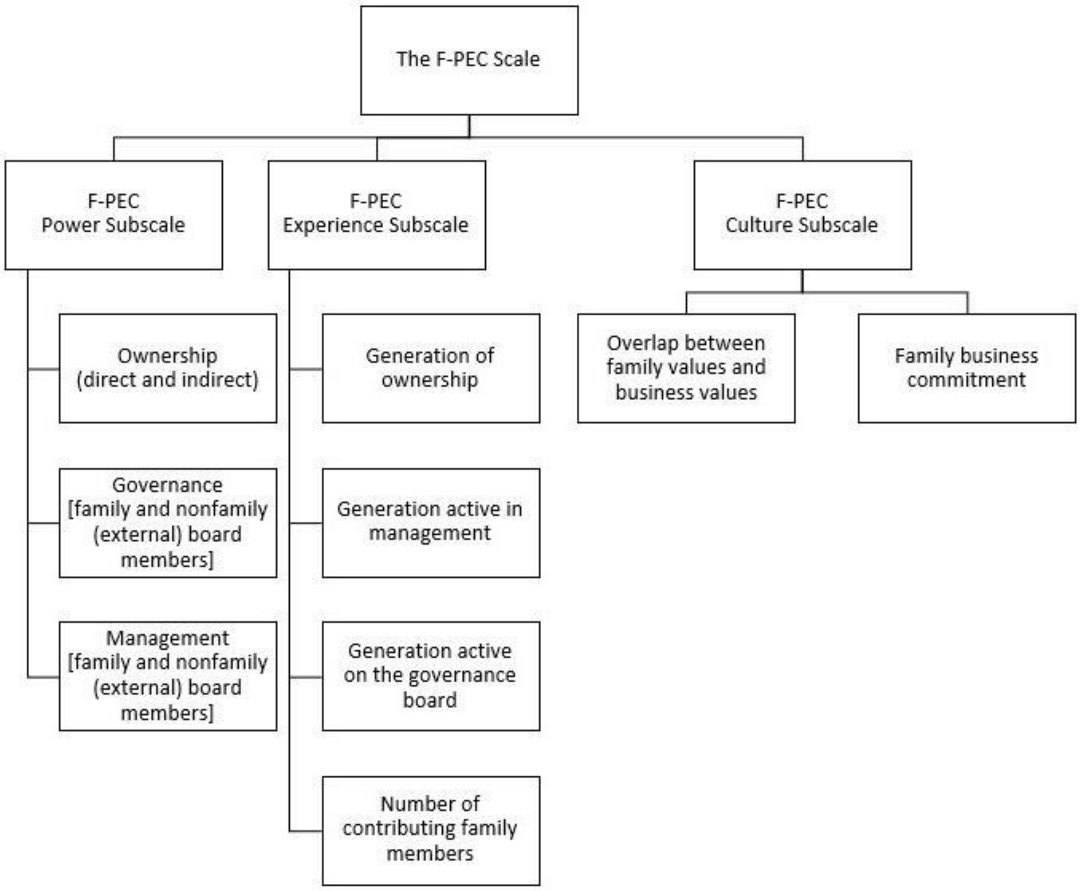

Figure 7 The F-PEC Scale

Reference: Astrachan et al. (2002, p. 52)

4.2 Characteristics of family businesses and concept of familiness

As stated in the definition, family-run businesses differ from non-family-run firms, particularly in terms of ownership and management (Schlömer-Laufen & Rauch, 2022). Since a family business owns the majority of shares and makes significant contributions to the strategy and leadership of the company, it results in a close relationship between the family itself and the business (Schell et al., 2018). As seen in Figure 8 the three dimensions family, business, and ownership are overlapping and thereby creating a unique business model (Felden et al., 2019). The family dimension however is the fundamental element and the primary criterion that distinguishes family businesses from non-family firms (Herrera & las Heras-Rosas, 2020).

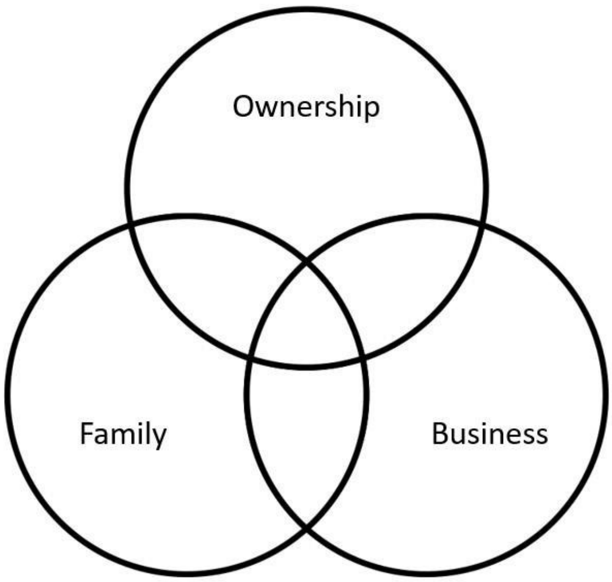

Figure 8 The Three-Circle Model of Family Business

Reference: own illustration based on Gersick et al. (1997, p. 6)

In this context, the concept of "Familiness" is often referred to in the literature. This concept encompasses the unique resources and capabilities that have been developed over generations through the influence and interaction of the family in the company (Frank et al., 2010). According to Habbershon et al. (2003) "Familiness" is defined as "the idiosyncratic firm level bundle of resources and capabilities resulting from the system interactions (...) between the family unit, business entity, and individual family members" (p. 452). This bundle of resources distinguishes a firm from one another and the more the family is integrated into the company the more the concept of familiness emerges (Felden et al., 2019). According to Zellweger et al. (2010), it can thereby also represent an competitive advantage and contribute to the firm's success.

However, the family aspect can also entail challenges. Compared to other businesses, family-owned companies are considered to be more risk averse. This is related to the fact that family firms have invested mostly private capital and a greater risk could potentially endanger the long-term orientation as well as the business succession to the next generation (Hiebl, 2012; WKO, 2013). Indeed, especially the succession process is particularly important even though it poses major risks. According Porfírio et al. (2020) only about 30% of family businesses successfully manage the succession from the first to the second generation. Of these, only about 10% to 15% are able to transfer the company to the third generation.

Furthermore, family businesses are also characterized by their size. Most family-run firms are classified as small and medium-sized enterprises (SMEs) (Chen et al., 2014; Chu, 2011; Elmo et al., 2020; Felden et al., 2019). SMEs are companies with up to 250 employees and a turnover of less than 50 million (WKO, 2022). In Austria, for example, around 99.6% of companies are SMEs, and as in other destination the majority of them operates in the tourism and hospitality industry (BMDW, 2020; Hallak et al., 2014). Besides the size of the business also a strong regional anchoring is characterizing. Indeed, even larger companies that operate internationally retain their regional roots. This is reflected in the local commitment and a positive influence on regional development (Felden et al., 2019).

Lastly, family enterprises are distinguished also by family-specific aims (Memili et al., 2018). Family-run businesses, in contrast to other businesses, strive rather for non-financial than financial rewards (Gavana et al., 2017a). This concept is defined as socioeconomic wealth, and it is discussed more detailed below (Gómez-Mejía et al., 2007).

4.3 Socioemotional wealth in family firms

The concept of socio-emotional wealth is a dominant paradigm in the field of family business and was first mentioned by Gómez-Mejía et al. (2007). It based on the theory that family firms are increasingly focusing on family related objectives, rather than just monetary aims, to ensure the SEW in their company (Berrone et al., 2012). By definition Gómez-Mejía et al. (2007) refer to SEW as "non-financial aspects of the firm that meet the family's affective needs, such as identity, the ability to exercise family influence, and the perpetuation of the family dynasty" (p. 106). Accordingly, they favour strategies that align with the core value of the family to secure the company also for further generations (Kallmuenzer et al., 2018; Memili et al., 2018). Moreover, also preserving and enhancing a positive family image is important, as family businesses are focusing on a long term orientation (Hauck et al., 2016). This is also reflected in the risk awareness mentioned above. Thus, family firms rather give up business opportunities, than taking risks that might have a negative impact on their influence. However, this can lead to declining in financial performance, so it is particularly important for family-run businesses to find a balance between creating monetary as well as SEW (Gómez-Mejía et al., 2007; Mensching et al., 2014).

Furthermore, the concept of SEW relies on multiple dimensions that are driving family businesses. Therefore Cennamo et al. (2012) propose the FIBER model, which defines 5 core dimensions, namely "1) ***F****amily control and influence*, 2) ***I****dentification of family members with the firm*, 3) ***B****inding social ties*, 4) ***E****motional attachment of family members and* 5) ***R****enewal of family bonds to firm through dynastic succession*" (Hauck et al., 2016, p. 136).

The first one highlights the importance on maintaining influence and control on the firm. Accordingly, for a family it is more relevant to keep the majority of shares and thus the power, than prioritizing financial aspects (Berrone et al., 2012). *Secondly*, as the family and the business are overlapping in a family firm, a close relationship arises that creates a sense of identity. Family member therefore often perceive the family firm as an extension of their self (Hauck et al., 2016; Hauck & Prügl, 2015). *The third dimension* refers to the social relationship between both members of the family as well as stakeholder. Family businesses have often a long-standing relationship with supplier and employees that in some cases persists also over more generations. Moreover, also a close connection and support to the local community is an aspect that represents SEW (Felden et al., 2019). *The Emotional attachment of family members* following refers to the emotions within the framework of the family business. As the boundaries between the family and the firm tend to merge, many family members are strongly attached to the company. Depending on the situation it therefore can evoke positive but also negative emotions (Cennamo et al., 2012). Lastly, the *fifth dimension* draws attention to one of the fundamental principles of SEW, namely the long-term orientation. For family businesses, it is particularly important to pass on the business to following generations and thus ensure the continued existence of the company also in the future (Hauck et al., 2016).

Additionally, in the literature the concept of SEW is often associated with aspect of sustainability (Kallmuenzer et al., 2018; Memili et al., 2018). Indeed, especially the long-term approach contributes to the company's sustainable development, as it aims to ensure its continuous existence. Family business are therefore among others aspects often considered to be more sustainable than non-family-owned ones (Broccardo et al., 2018; Memili et al., 2018). Therefore, following the influence of family ownership on sustainability will be discussed.

4.4 Sustainability in family businesses

As previously mentioned in chapter 2 and 3.3, sustainability is an all-encompassing phenomenon that involves many sectors (Augsbach, 2020; Pufé, 2017). In addition to the sector-specific perspective, the topic has also gained increasing importance in the literature from a business management point of view (Ferreira et al., 2021; Gavana et al., 2017a; Memili et al., 2018; Olson et al., 2003). Accordingly business sustainability can be defined as "adopting business strategies and activities that meet the needs of the enterprise and its stakeholders today while protecting, sustaining and enhancing the human and natural resources that will be needed in the future'' (Labuschagne et al., 2005, p. 373).

In this context, empirical evidence shows that family business are considered to be more sustainable, especially because of their emphasis on creating SEW (Broccardo et al., 2018; Gavana et al., 2017a; Herrera & las Heras-Rosas, 2020; Kallmuenzer et al., 2018; Memili et al., 2018). In contrast to non-family-run companies, family firms act more responsibly and according to Herrera and las Heras-Rosas (2020) therefore also “demonstrate a more responsible position from a social point of view” (p. 1). Gavana et al. (2017b) concur with this statement, as based on their study they found a positive correlation between family ownership and sustainability. In addition Broccardo et al. (2018), who have also come to the conclusion that family-run companies engage more sustainable, base their decision in particular on the dimensions of SEW. Indeed, the strong personal dedication, a long-standing relationship with stakeholder as well as an emphasis on the wellbeing of employees leads to a more sustainable development and positioning of the company (Broccardo et al., 2018).

Besides those factors, family-run companies tend to be more sustainable owing to the positive reputation that can be built as well as their LTO (Arcese et al., 2021; Kallmuenzer et al., 2018; Memili et al., 2018). Especially in relation to the latter Herrera and las Heras-Rosas (2020) mentioned that the desire of family business to „pass on a healthy firm to future generations“ (p. 3) leads to drive the company in a more sustainable direction. Additionally, it also results in a higher willingness to implement sustainable practices in the firm (Memili et al., 2018). Consequently, it can be stated that the incorporation of responsible and sustainable measures in family firms results from the family intern values and the creation of SEW, rather than external pressure (Ferreira et al., 2021; Forés et al., 2021; Kallmuenzer et al., 2018). In fact, especially non-family owned companies are driven to adopt sustainable practices mainly by the increasing importance and pressure from the environment (Berrone et al., 2012; Kallmuenzer et al., 2018).

However, under certain circumstances, the family ownership may provide some challenges to the implementation of sustainability in the company. In particular it results on the previous mentioned risk awareness of family firms. According to Memili et al. (2018) a certain level of innovation is necessary for the implementation of sustainability practices. If, however, companies are not favouring innovation and want to maintain their current status quo, then this may lead to a negative impact on sustainable development (Memili et al., 2018).

Finally, to create a comprehensive theoretical fundament for the empirical study, family businesses are analysed within the framework of the luxury tourism industry.

4.5 Family business in the (luxury) tourism industry

Family enterprises dominate the tourism and hospitality sector. Since the first businesses operating in the tourism industry were families, it is not surprising that family firms are still characterizing the industry today (Forés et al., 2021). Particularly in more rural locations, such as the alpine region, tourism is majorly handled by family companies (Getz & Carlsen, 2005; Kallmuenzer et al., 2018; Westreicher, 2020). In Austria, for example 74% of tourism businesses are family-run and if the one-person companies are also counted, the ratio increases up to 90% (BMDW, 2020; WKO, 2013). The development of tourism industries often enables the local community to work and consequently also remain in remote areas (Getz et al., 2004; Glowka & Zehrer, 2019). Tourism, however, not only ensures the livelihood of family businesses and their employees, but additionally, Twining-Ward and Baum (1998) came to the conclusion that tourism gives locals also more control over the preservation of their cultural heritage and natural environment. This in turn can have a positive impact on the sustainable development of the destination (Elmo et al., 2020).

Furthermore, there is additional potential for family businesses in the tourism industry as it involves direct host-guest relationships on their private estate. The direct host-guest relationship is essential for improving consumer satisfaction (Getz et al., 2004). Hence, family businesses can become vital to tourism by informing their guests about the area and enhancing their overall experience with a great guest-host relation. Family branding is what happens when the family itself becomes an attraction, and it has the potential to be a significant competitive advantage (Getz & Carlsen, 2005). Indeed, according to Habbershon et al. (2003) and Zellweger et al. (2010) the familiness factor is the key factor that which differentiates companies from each other and drives the firm success.

Furthermore, many family businesses focus on addressing the upper end of the market by offering high-quality tourism experiences through a strategy that focuses on luxury accommodations and hotels (Getz & Carlsen, 2005). In fact, luxury products are often associated with a person's or family's brand name. For instance, the names of business families, regardless of current ownership, include Chanel or Salvatore Ferragamo (Bertoldi et al., 2013; Giacosa, 2017). Also, many luxury hotel chains include the name of their owner such as Marriott International or Hilton Worldwide. The family name also conveys a sense of familiarity since it provides the customer a connection with a human being, a history that has been passed down through the generations, and the idea that the items were created with passion transferred from one person to others (Bertoldi et al., 2013). Moreover, family firms try to keep their core values and traditions. For example, a key value of Marriott is the spirit to serve principle, even though created more than 80 years ago, it is still the group's growth strategy today and a pillar of the brand's heritage (Foucar-Szocki et al., 2004).

Lastly, the emphasis of creating SEW through family businesses plays an important role in tourism context. In particular, the LTO of family businesses impacts positively on the continuation and handover of the company to future generations. This in turn has the potential to make tourism and especially luxury tourism more sustainable (Memili et al., 2018).

Since the sustainability of family-run businesses in luxury tourism however has hardly been researched, the empirical part will serve to close this research gap. In particular, the influence of the family on the sustainability of the company will be researched and the paradox of luxury and sustainability analysed.

5. Empirical study

In the second part of the Master's thesis, the empirical analysis of the present research question is conducted. The aim of the study is to show and determine the factors of family ownership and leadership that influence sustainability practises in the luxury tourism industry. Therefore, a qualitative research approach was chosen and will be addressed through a semi-structured oral survey by using a guideline-based interview.

In the following chapter the research approach is first described, and its suitability is justified, as well as the limitations are presented. Moreover, the specific research method used is explained and information according to the samples are provided. The empirical study ends with the presentation and interpretation of the results as well as its limitations. Nevertheless, the findings of the study should not only contribute to close the current research gap in the theoretical field, but also derive practical recommendations. This should facilitate the implementation and improvement of sustainability measures in the family-run luxury hotel industry.

5.1 Methodology

5.1.1 Description of qualitative methods

As already stated in chapter 1.4, a qualitative research approach was selected for the elaboration of the empirical part of this study. A qualitative analysis makes it possible to explore the characteristics of individuals or, as in this case, of the members of a family business (Häder, 2019). Hence, it enable to comprehend structures and processes as well as to discover experiences of involved ones (Lamnek & Krell, 2016). It is thus, analysing the subjective perceptions and motivations of the persons concerned (Perkhofer et al., 2016). Moreover, a qualitative research method unlike a quantitative approach, addresses a smaller number of specific cases, which makes it possible to conduct a more in-depth investigation (Häder, 2019). Additionally, a qualitative approach also differs in the data collected. A qualitative study analyses and interprets verbal and non-numerical data, opposed to a quantitative research, which uses statistic measures (Bortz & Döring, 2006).

The data can be collected using different instruments, when adopting a qualitative approach. This study will gather the information through a semi-structured guideline-based interview. This technique can be used to determine the subjective view of a respondent about past experiences, future goals, relationships as well as opinions and concerns (Bortz & Döring, 2006). Moreover, the term “semi-structured” in this context refers to the possibility to on the one hand adapt the interview with standardized questions, while on the other hand the clustering of the questions permits a modularized application (Gäckle, 2016). This implies that although the relevant research criteria are addressed, there is still room for individual statements (Töpfer, 2010). However, the standardized questions in the interview guide should ensure the comparability of the results among different interviews (Gäckle, 2016). Additionally, a guideline also helps to structure the interview and makes it possible to maintain a common thread despite the diversity of interviewees. Which in turn also distinguishes the guideline interview from other interview forms, such as the narrative or open interview (Loosen, 2016).

The guideline is structured according to specific categories and contains the questions for the oral survey. Those can be arranged in a logical order, without necessarily having to follow this sequence (Bortz & Döring, 2006). The main categories and the related questions are derived from the literature, that has been comprehensively reviewed in the previous chapters. Accordingly, the subjects covered are mostly predetermined, in contrast to the narrative interview. The aim is to gather information in regard to the research question and thus contribute to close the research gap. At the same time, guidelines make a comparability between different interviews possible as well as facilitates the later evaluation. The latter is conducted, as in most cases, on the basis of a qualitative content analysis (Loosen, 2016).

The qualitative content analysis is an evaluation method that makes it possible to analyse a large amount of data (Mayring & Fenzl, 2014). In context of this study, the transcripts of the interviews are examined. The analysis follows a systematic approach and is based on theory. Furthermore, this method is category-guided, and depending on the evaluation technic used, the categories can be deductively derived from the theory in advance or inductively formed directly from the analysis. Nevertheless, the categories are formed according to predetermined rules and assigned to certain relevant passages in the interview (Mayring, 2015).

Accordingly, a qualitative content analysis offers three different techniques of procedure, namely summarisation, explication, and structuring. The choice of analysis technique is based on the specific research question and the given data (Mayring, 2015).

The summarizing content analysis is based on an inductive method. The categories are therefore established during the analysis, not in advance. The data is first paraphrased, then reduced and abstracted until an understandable system of categories emerges that reflects the entirety of the survey (Mayring & Fenzl, 2014). The second method, namely explication, deals with unclear parts of the text. First, the relevant material to be used for explicating the passage is identified and then reduced according to the rules of summarization. Additional material can also be brought in, to extend the understanding of the corresponding passage (Mayring, 2015).

Structuring or structuring content analysis is the third and final sort of analysis technique, and it is based on a deductive process. Therefore, derived from the theory categories are build and are either ordinally embedded in a category system or nominally arranged on a category list. A coding guide that details the specific traits of the categories must be created for this purpose. With this method, the entire data can be displayed in a cross-section and certain elements can be highlighted (Mayring, 2015; Mayring & Fenzl, 2014).

For the evaluation of the present data the structuring content analysis according to Mayring (2015) was chosen. Accordingly, the categories have been defined based on the theory as well as key examples are provided. Furthermore, also coding rules have been set to enable a clear allocation.

5.1.2 Suitability and justification of choice

The qualitative research approach, unlike a quantitative approach, allows to get more detailed information about a smaller number of cases (Häder, 2019). Since the aim of this study is to identify the influence as well as influencing factors that a family has on the sustainability of their luxurious touristic business, a qualitative study is more appropriate. Qualitative research enables to better understand and elaborate background to decisions, behaviour or motives and can therefore also explain and measure deductive relationships (Bortz & Döring, 2006). Furthermore, the interviewee can present their own subjective view without being limited by prefabricated answer options. Especially questions that are asked more openly offer the interviewee the opportunity to provide additional information. This in turn can lead to supplementary aspects that might haven't been considered in advance but could become relevant (Züll & Menold, 2014).

Moreover, the semi-structured guideline-based interview is considered to be suitable for this research, as on the one hand makes a comparison of the interviews possible. It therefore facilitates the finding of common factors or motivations, which would be more difficult when adopting an open or narrative interview method. While on the other hand, as mentioned previously, leaves enough room for individual statements (Häder, 2019; Loosen, 2016). In addition, an interview generally makes it possible to obtain a large amount of information in a relatively short time. The latter in particular can be controlled by the number of questions in the guideline (Lamnek & Krell, 2016). Finally, since the family influence on sustainability analysed in the study is very subjective and may also be the result of complex relationships, an oral interview offers the opportunity to respond immediately and to ask supplementary questions if needed. In this way, uncertainties can be cleared up and complex interrelationships can be clarified more easily (Helfferich, 2014).

Concluding, for the content analysis a deductive method has been chosen to combine the exiting literature in the core areas of this study namely sustainability, luxury tourism and family management. As those fields have already been subject of other research and therefore certain connections have already been identified, it is possible to derive the questions accordingly and thus analyse the influence in the context of family ownership and leadership. On the one hand, this allows to see if the existing studies can also be applied to other circumstances, but also to provide additional knowledge by answering the research question (Mayring, 2015; Mayring & Fenzl, 2014). Nevertheless, the qualitative research approach has also been criticized in the literature (Bortz & Döring, 2006; Lamnek & Krell, 2016).

5.1.3 Methodological critique

First of all, as already mentioned in the previous chapters, a qualitative study, opposed to a quantitative analysis, involves a significantly smaller number of samples

(Häder, 2019). As a result, the study's generalizability may be limited. Thus, generally no casual samples are chosen, instead the selection of the research subjects is an important part of the qualitative analysis (Lamnek & Krell, 2016). Furthermore, individual framework circumstances and motives are evaluated in a qualitative investigation, resulting in subjective explanations or arguments that may not be objectively repeatable (Mayring, 2020). The subjective component might also contribute to mistakes and inaccuracies on both the respondent's and the interviewer's side. For example, the same question may be interpreted differently in different contexts, leading to differing conclusions. The latter is thereby particularly influenced by the respective previous discussion (Bortz & Döring, 2006; Häder, 2019). According to Lamnek and Krell (2016), the lack of understanding of the question as well as the lack of interest in thinking more deeply about the question can also lead to falsified or distorted answers.

Moreover, the guideline-based interview is intended to make the interviews comparable (Lamnek & Krell, 2016). Nevertheless, this research instrument also implies disadvantages. By limiting the questions, it is possible to ask more specific questions about certain core areas, but it also limits the range of information provided (Helfferich, 2014). As a result, in this study, a semi-structured approach was adopted to leave the possibility of individual statements as well as additional questions (Mey & Mruck, 2020). However, this may result in the answers being unable to be allocated to the stated category scheme (Lamnek & Krell, 2016). Furthermore, the time aspect of an interview should not be underestimated, especially with regard to the interviewees. A shortage of time can also result in questions being answered only hastily and imprecisely and facts that may be relevant for the research being missed (Helfferich, 2014; Loosen, 2016). Finally, linguistic impediments, such as dialects, might cause terms to be transcribed incorrectly and so interpreted incorrectly. Therefore, it is particularly important to ask explicitly if there are any doubts (Lamnek & Krell, 2016).

Lastly, qualitative content analysis also offers room for individual interpretation and thus bias. To counteract this, a deductive approach was chosen and questions as well as categories were derived from the theory. The coding rules also contribute to the analysis providing a more objective evaluation of the given material (Mayring, 2015).

Taking these arguments into account, the research design is presented below.

5.2 Research design

A comprehensive literature review in the first part of this thesis provides the theoretical framework for the empirical analysis. A semi-structured guideline-based interview is used to address the stated research question:

How do (family) leadership and ownership influence sustainable practices in family firms in the luxury tourism industry?

The respective questions for the guideline are derived from the theory and cover different aspects of family-ownership and sustainability. Overall, the guideline contains 11 questions, which are divided into five thematic areas, as seen in Table 1.

A.	**Introduction and Opening Question**
	1. Can you please briefly introduce yourself and your company at the beginning? (Name, position, company, number of employees and company size)
	2. In which generation is your company currently managed? Since when have you been operationally active in the business?
B.	**Family ownership and leadership**
	3. Since your business is a family-run company, can you please also briefly describe your company structure?
	4. Which value does the family play in the business?
	5. Which family values have an influence on the business or the management of the business?
C.	**Sustainability**
	6. Which influence do these values have on sustainability in the company?
	7. Which measures on the economic, social and ecological dimensions of sustainability have been introduced in your company? Do you address the 17 SDGs?
	8. When were these measures introduced? And with what objective?
D.	**Luxury tourism industry**
	9. How do you see the aspect of sustainability in the luxury industry?
	10. Which influence do you think luxury has on sustainability in your business?
E.	**Closing question**
	11. In conclusion, are there any particular aspects that you feel are especially important and therefore have already introduced, or will introduce shortly, in terms of sustainability? Or which you would also recommend to other companies?

Table 1 Interview guideline

The first part of the questions refers to general information about the selected company and the respondents themselves. In particular, it should provide information on the size of the business, as depending on the company sizes, the capital and thus the possibilities of the business can vary greatly (Memili et al., 2018). Furthermore, the question regarding the generation should furnish information about the history of the family business, because according to Gavana et al. (2017a), this is closely linked to the own family.

The second set of questions deals more closely with the topic of family ownership. First, the company's structure is reviewed to determine whether all controlling points are owned by the family or if there are any minority shareholdings (Memili et al., 2018). The value of the family in the firm can then provide information on the family members' engagement and influence in the company (Broccardo et al., 2018).

The third section of the interview guide addresses the concept of sustainability and examines the impact that family has on it. As the literature states, that family firms act more responsible, it is part of the research to analyse whether this is the case and explore the factors that may or may not lead to this conclusion (Herrera & las Heras-Rosas, 2020; Memili et al., 2018). In addition, specific measures on an economic, ecological and social level as well as the justification for their introduction are examined.

The following part discusses the paradox of luxury and sustainability (Gössling et al., 2019; Hashmi, 2017; Heil & Langer, 2017). The aim is to understand to what extent these aspects are compatible and whether there is a connection among them.

In conclusion, the final question serves to provide additional information, but also gives the possibility to restate the core sustainability measures and practices.

The interview is structured in a logical order, however it has not to be explicitly followed and therefore the course of the survey depends on the interviewee. Moreover, some questions were deliberately formulated broadly to not restrict the answer possibilities of interviewees and thereby get a better understanding of the influence of families on sustainability. Lastly, it is noted that the study was conducted in German as the respondents were from the DACH-region and South Tyrol. All relevant text passages for the study were translated afterwards.

5.2.1 Aim of the research

The aim of the research is to provide deeper insights into the family business system and thus analyse their influence on sustainability. The study will be conducted in the framework of the luxury tourisms industry, as both factors, family ownership and sustainability, represent a phenomenon in it. Also, the paradox that arises within this concept is targeted in this research.

Following, the findings obtained through the survey are evaluated according to content analysis procedure and the derived results are subsequently discussed and interpreted in context of the theoretical framework. Consequently, it is not only aimed to contribute to close the current research gab in the theoretical field, but rather it is targeted to derive practical recommendations.

Those recommendations will be presented through a suggestion in chapter 6. Accordingly, the suggestions can be use by family-owned luxury tourism businesses to successfully implement sustainable measure in their company. Furthermore, specific practises are proposed as well as advised are given regarding challenges family businesses might face. As a result, this study can make a significant contribution to enabling the practical implementation of sustainability in a family-run businesses, especially in the luxury tourism industry.

5.2.2 Data collection

The data for the study was collected using a semi-structured guideline interview. The survey took place over a period from June to the beginning of July 2022. After initial research, a total of 43 businesses that meet the criteria 1) family-run, 2) 5-star hotel and 3) located in the DACH region and South Tyrol were addressed. These were directly contacted by e-mail. If there was no response, a further e-mail was sent.

A total of 15 companies agreed to be interviewed. However, three cancelled at short notice due to time constraints. The 12 respective companies received an information sheet and a declaration of consent for the use of personal data. If requested, the interview guide was also sent in advance for preparation.

The interviews were conducted on site, i.e., in the company directly, by telephone and online via Zoom or Microsoft Teams. One company has provided the answers to the questions written, instead of the agreed oral interview. This made it impossible to ask follow-up questions or conduct a more in-depth analysis. Nevertheless, also the responses gained from this survey are included in the study.

As the companies had already been informed by email about the course and the aim of the interview, the first question was asked immediately after a short introduction. The rest of the interview was guided by the interviewee, whereby the logical course of the guide was followed in all cases. At the end they were also informed about the possibility to receive the results gained from this study if interested. In total, the interviews lasted between 10 and 33 minutes. The entire conversation was recorded and transcribed afterwards.

5.2.3 Sample

The interview partners were selected according to degree of expertise on the specific research topic. According to Palinkas et al. (2015) the selection of the persons with great knowledge should guarantee a high level of information, even with a limited number of interview partners. Therefore, it was attempted to find interviewees, which were knowledgeable about both family aspects and sustainable practices in the luxury hospitality industry.

As displayed in Table 2, the study includes a total of 12 participants. Of the 12-interview partner, 10 are members of the owner families of the business and 2 are selected employees of the family firm. Moreover, the interviews differ in position of the respondent, the ownership, the location of the business, as well as in the number of rooms and employees.

Code	Part of the Family	Position	Family ownership	Generation	Destination	Number of rooms/beds	Number of employees
B1	✓	Junior manager	entirely family owned	2	Olang South Tyrol, IT	74 rooms	70
B2	✓	Owner	entirely family owned	2	Taisten South Tyrol, IT	78 rooms	90

B3	✓	Junior manager	entirely family owned	5	Ofterschwang Allgäu, DE	/	500
B4	✓	Owner	70% family owned 30% external investor	2	Gstaad Saanen, CH	90 rooms	S 200 W 300
B5	✓	Owner	entirely family owned	3	St. Martin South Tyrol, IT	250 beds	300
B6	x	Marketing manager	entirely family owned	7	St. Ulrich South Tyrol, IT	>100 rooms	600
B7	✓	Junior manager	entirely family owned	3	Leogang Salzburg, AT	/	170-300
B8	✓	Junior manager	entirely family owned	2/3	Tiers, South Tyrol, IT	90 rooms	80
B9	x	Hotel manager	entirely family owned	2	Girlan South Tyrol, IT	90 rooms	95 130-140
B10	✓	Junior manager	entirely family owned	1/2	Ratschings South Tyrol, IT	39	25
B11	✓	Junior manager	entirely family owned	3	Gsies South Tyrol, IT	70	85
B12	✓	Junior manager	entirely family owned	2	Corvara, South Tyrol, IT	/	140

Table 2 Sample definition

5.3 Results of the study

5.3.1 Evaluation method

Initially, to analyse and evaluate the data obtained from the study, a transcription of the interviews was made. These transcripts are based on the recorded audio files of the interviews to ensure traceability (Bortz & Döring, 2006). Since the transcription of audio files is very time-consuming, the software "Tucan" was used. This software enabled the amount of data to be transcribed more quickly and without greater complications (Tucan, 2022). In addition, the exact time stamp is also reproduced, allowing an exact determination. The transcription follows the standard transcription rules according to Kuckartz and Rädiker (2014, p. 391). Accordingly, the entire interview is transcribed verbatim, but the interviewer's confirmatory expressions (such as mhm, aha, etc.) are not transcribed unless they obstruct the interviewee's natural flow of speech. Individual interviewee dialects are translated into normal German as accurately as possible and, if necessary, slightly smoothed out and adapted to written German. Nevertheless, the sentence form, such as any intervening remarks, is retained even if the sentence structure is incorrect. The text passages relevant for the evaluations are then translated into English as precisely as possible. Furthermore, logical punctuation should facilitate the flow of reading and comprehension (Kuckartz & Rädiker, 2014). In addition, the respondents could decide whether they intended to appear anonymously or not anonymously in the study. Since all respondents except person B6 and B10 chose a non-anonymized appearance, the personal data are reproduced. The identifier of respondents B6 and B10 are anonymized so that no conclusions could be drawn (Loosen, 2016). The entire transcripts are enclosed in the electronic Appendix.

Following, the transcripts form the basis for the qualitative content analysis according to Mayring (2015). As already mentioned in chapter 5.1, the structuring content analysis is applied and follows Mayring's process model illustrated in Figure 4.

1.	Predefine analysis item
2.	Define structuring dimensions (theory-guided)
3.	Define categories (theory guided)
4.	Formulate definitions, key examples and coding rules
5.	Work through the material and mark finding
6.	Work through the material and edit and extract findings
7.	If necessary, revision of the category systems and definitions
8.	Presentation of results

Table 3 Process model of structuring content analysis

Reference: own illustration based on Mayring (2015, p. 98)

Therefore, a total of 18 subcategories were first derived from the theoretic basis of the three main categories family ownership and leadership, sustainability and luxury tourism (see Figure 4 below). Accordingly, they were defined and coding rules as well as key exampled were determined. This enables the allocation of the individual interview passages to the corresponding codes (Mayring, 2015). Table 5 illustrates this analysis process with an example.

Lastly, for the coding and evaluation of the interview transcripts, the programme MAXQDA was used. MAXQDA enables the coding in a simple and structured way despite the great amount of data. Moreover, it facilitates the corresponding documentation of the results (Häder, 2019). The complete coding guide and findings related to each code are listed in the Appendix A.

Main category	Category	Subcategory
Family ownership and leadership	C"1	Company structure
	C"2	Family influence on business
	C"3	Value of the family
	C"4	Identification family and business
	C"5	Family values
Sustainability	C"6	Sustainability understanding
	C"7	Family values influencing sustainability
	C"8	Economic measures
	C"9	Environmental measures
	C"10	Social measures
	C"11	Implementation of 17 SDGs
	C"12	Purpose of the measures
	C"13	Introductory timeframe
Luxury Tourism Industry	C"14	Luxury understanding
	C"15	Compatibility luxury and sustainability
	C"16	Obstacles/conflicts of sustainable luxury
	C"17	Possibilities of sustainable luxury
	C"18	Guest perception/awareness on sustainable luxury

Table 4 Main and Subcategories

Main category	Category	Sub-category	Definition	Key Example	Case	Coding Rule
Family ownership and leadership	C"5	Family values	The values of the family.	"Trust in any case. Openness and honesty, transparency. Respect is also very important to us, which we also communicate to the employees - or have firmly anchored in our values (…).	B7 L144-146	All statements from interviewees about the family values.

Table 5 Example Coding guide

5.3.2 Presentation of results

In this research, the influence of family ownership and leadership on sustainability in luxury tourism industries was analysed. The results are presented following.

5.3.2.1 Family ownership and leadership

C"1 Company structure & C"2 Family influence on business

Regarding the company structure, the study shows that, apart from respondent B4, all companies are entirely family-run. Nevertheless, respondent B4 has also the majority stake in the company with 70% of the share. The family ownership is expressed in particular in the influence of the family on the business:

> *"(...) the family is always the head of the company. Not only on paper, but also actually in the operational" (B3, L78-79).*

> *"(…) because they are simply at the top also for decisions and everything. The supervision of the management, the whole thing" (B6, L99-101).*

In addition, it emerges that, besides the management, the core areas of the company are also within the family's sphere of influence.

> *"So, my core areas are guests, marketing, sales, those are my big points. And my sister also has a big point and that is staff, but it's so big that she takes over a lot" (B1, L64-66).*

> *"In our case, my parents currently share all the departments. My father, for example, had the F&B department (..) the accounting department. My mother does a lot of marketing and housekeeping. Then they share (…) front office or the spa and sports department (…). I'm involved in everything" (B3, L55-60).*

C”3 Value of the family & C”4 Identification family and business

In addition to the great influence that the family has on the company, the family itself is particularly significant for the business according to the interviewees. All respondents state that the family plays a major value in the company.

> *“Yes, the family plays a very important central value” (B10, L60).*

> *“It is essential” (B2, L53).*

> *“So, for us, a very high value. And as I said, we have been around for over 100 years and since then we have always been family-run” (B3, L76-77).*

The value that the family has in the company is also reflected in the relation between the family and the business. Several respondents state that they identify themselves with the company.

> *“Yes, for us the business is our life” (B2, L53).*

> *“In other words, they are the heart and soul of the house” (B8, L124).*

> *“(…) the Cyprianerhof is one to one my parents” (B8, L142).*

C”5 Family values

Regarding the family values in the company, the interviewees describe that those values are very important and are implemented as well as followed by both the family and the employees. Family values such as trust, respect and honesty are particularly significant.

> *“Trust is definitely the most important value” (B1, L87).*

> *“Trust in all cases. Openness and honesty, transparency. Respect is also very important to us, and we have firmly anchored this in our values and communicate it to our employees” (B7, L144-146).*

> *“Especially the family values like authenticity, honesty, creativity as well as a performance-hungry atmosphere distinguish us here” (B11, L35-36).*

Further, also the cohesion in the family is described by the interviewees as fundamental.

"(…) I think the most important value is cohesion. When it's serious or when it's really important, everyone is always together and pulls on one rope. I think that is the most important value and one that you should always hold on to" (B7, L116-119).

It is also noted that although the values have been adapted over the generations, core values have been retained across generations. Lastly, the interviewees mentioned that these family values are also influencing the company and its management.

"Yes, there are several values, certainly we run our business in a family-friendly way. In addition, our guests also become friends through the family environment" (B10, L68-71).

"The values that influence us are joy, passion and love of beauty and detail, all with the aim of making the guest feel at home. So, like a friend, not like a tourist" (B12, L57-60).

5.3.2.2 Sustainability

C"6 Sustainability understanding

The term sustainability is discussed differently by the respondents. On the one hand, sustainability is mentioned as a reduction factor, that enables savings. While on the other hand, it is described as cost-intensive aspect.

"Sustainability is an excuse for everyone to reduce to stuff" (B1, L225).

"A lot of saving is now sold as sustainability" (B2, L128).

"(…) because being sustainable also means spending a lot of money, because being sustainable means today is expensive, but the price is worth it" (B6, L330-332).

Nevertheless, it is also seen as a process, whereby all parts have to be addressed to achieve sustainability.

"For me, sustainability is a process, sustainability never ends (…). You have to be careful whether sustainability is thought through to the end 100%" (B9, L130-133).

C"7 Family values influencing sustainability

The answers of the interviewees indicate that the family values, which among others were described in C"5, also have an influence on sustainability in the company. This is often related to the family's philosophy, which has always placed a high value on sustainability.

> *"And that's why we've always had it somewhere in our DNA and that's how it has developed - it has always had a high value" (B3, L308-310).*

> *"So, sustainability is simply part of our philosophy, because we can't live without nature, no one can live without nature, clearly. But here it is so obvious" (B8, L197-199).*

> *"Sustainability is part of our philosophy, and we try to make the best possible contribution to it with our resources" (B12, L102-104).*

Furthermore, the interviewees describe that the values have an impact on the different dimensions, such as the economic, environmental and also social. Nevertheless, environmental sustainability is mentioned most frequently.

> *"Everything we offer has always been based on the aspect of sustainability, not only socially and economically, but also ecologically, because we live from sustainability" (B3, L392-394).*

> *"Our values mainly concern the aspects of social sustainability, both for the individual as an employee of the company and as a guest in our Casa La Perla" (B12, L69-71).*

> *"It's true that one value, if you want to call it that, is perhaps awareness. And that of course includes environmental awareness. That is important to us" (B7, L165-167).*

Finally, it is noted that all respondents stated that sustainability plays an important role and thus also represents an important value for the family as well as for the company.

> *"We try, let's say, to look at sustainability as much as possible, because sustainability certainly plays a great value" (B5, L63-64).*

> *"But we really do live it and try to do so. And not to do any greenwashing, and we actually take that very seriously" (B7, L240-241).*

C“8 Economic measures

The respondents describe different measures that have already been introduced on the economic dimension. The aspect of locality and regionality is mainly mentioned by almost all respondents. In this context, the measures aim to build local partnerships, for example through local suppliers, and thus strengthen the local value chain.

> *“Strengthening local cycles has always been important to us, as it has always been a great concern of ours to strengthen the local value chain (…)” (B11, L68-71).*
>
> *“For example, we are trying to get all the drinks, goods, etc. that come from South Tyrol or are produced in South Tyrol” (B5, L72-74).*
>
> *“Always in principle to have local partners” (B6, L151).*

In most cases, the interviewees also stated that they already work extensively with local farmers, especially regarding food. Nevertheless, most of the interviewees agree that the mass needed in the hotels cannot be completely covered by farmers. That is why they rely on other local producers.

> *“Of course, we have our own farmers who give us local products. But of course, not everything because of the mass, but the rest always comes from South Tyrolean suppliers” (B1, L154-156).*
>
> *“We source food from the region as far as possible, i.e. from local farmers” (B7, L187-188).*

One of the interviewees not only said that they focus on localness and regionality, but also that they have ended supply relationships with international corporations.

> *“We have removed Coca Cola, Prosecco, Chiquita bananas and fruit that is not in season. We no longer buy products from multinational corporations. We also try to give preference to suppliers from South Tyrol or the region” (B12, L88-92).*

C"9 Environmental measures

In the context of environmental sustainability, most of the measures have been introduced and implemented by the respondents. In most cases, energy production is addressed, as this is very important due to the high energy consumption. Most of them state that they already use renewable energy completely or at least to a large extent, to contribute to climate protection, among other things.

> *"We have already had 100% renewable energy supply since 2008" (B2, L109-110).*
>
> *"So, we are one or if not the first climate neutral five-star hotel in Germany (B3, L174-176).*

Furthermore, the measures for waste reduction and recycling are mentioned. In particular, the reduction of plastic and paper is addressed, but also, for example, how to reduce food waste in the kitchen.

> *"We do not use plastic in the F&B area and have no plastic packaging" (B3, L196-197).*
>
> *"Food waste is an important issue. We are part of a study group where we regularly analyse and optimise food waste" (B4, L172-173).*
>
> *"For example, we have analysed the kitchen profit, our entire kitchen waste, (…), and questioned or optimised the size of the dishes and also reduced the kitchen waste or biowaste as much as possible" (B7, L245-249).*

Generally, the respondents try to become as sustainable as possible in all areas. That is why one company has decided to go completely chemical-free cleaning.

> *"(…) we will be the first five-star house in the world that uses completely chemical-free building cleaning" (B7, L197-198).*

C"10 Social measures

With regard to social sustainability, the interviewees described in particular the measures implemented in relation to the employees. Both the good working conditions and further training as well as comfortable living for the employees were mentioned.

“You can choose the working models yourself in each department. That means, whether you are in the kitchen, you can always decide, do I want a five-day week, do I want a four-day week?” (B1, L162-165).

“We now have the same number of staff flats as hotel rooms and yes, we have a new staff restaurant that serves three meals a day. We do sports programmes, more leisure programmes, so it's a really great all-round offer” (B3, L339-342).

“A psychologist is always available for our staff and a human relations manager looks after their well-being” (B12, L77-79).

Furthermore, diversity is promoted in the company and social projects are also actively supported by most of the respondents.

"In our company, 60 % of the employees are female. We have a very, very high diversity" (B3, L234-236).

"For example, we cook for the local kindergarten, we do the catering at lunchtime, we cook once a week for the food bank in Sonthofen, which is the nearest town" (B3, L213-216).

C”11 Implementation of 17 SDGs

Almost none of the respondents indicated that the measures were introduced based on the 17 SSDGs. Most of them indicated that they are simply concerned about sustainability and therefore implement sustainable actions. However, the survey shows that even if they do not directly refer to the 17 SDGs, many of these actions have already been implemented.

“And of course, we look at the 17 from time to time, because they are very important. But we don't work with them directly, but we always keep an eye on them” (B3, L289-291).

“To answer your question specifically, no, at the moment” (B8, L252).

“It took a while to get into the portal, also because you have to you have to comply with these Sustainable Development Goals” (B6, L186-189).

C“12 Purpose of the measure & C”13 Introduction timeframe

Regarding the question about the objective for the introduction of measure, two different explanations were provided by the interviewees. Some of the respondent’s state that the measures were introduced for cost-reducing reasons, and thus also contribute to sustainability.

> *“It is a measure that we say we are doing something good for the environment, and it costs us something, but we save ourselves a lot of money (B1, L196-198).*

Others, on the other hand, say that they are doing it mainly for the common good and are concerned, in the sense of sustainability, for future generations. In contrast to the other statements, they also accept higher costs.

> *“We live this very strongly, because we want to make it available for future generations or provide for our children and not leave behind a desert planet in the sense of global warming” (B7, L176-179).*

> *“And they were inspired by the principles of the common good economy to improve the well-being of our employees and guests and to protect the environment” (B12, L62-65).*

> *“At the time, it was more expensive to heat this way than with heating oil. So, we actually consciously accepted it costing more” (B4, L138-140).*

Many of the respondent’s state that the measures were already introduced in previous generations but have intensified in recent years due to the increasing importance of the topic.

> *“And no, that has always been a bit. But it has vehemently become a bit more in recent times (…)” (B5, L117-119).*

> *“It has always been a bit of a topic (...) clearly the seventh generation is now the most sustainable, in a sense” (B6, L226-228).*

5.3.2.3 Luxury Tourism Industry

C”14 Luxury understanding

In addition to the term sustainability, the term luxury is also defined differently by the interviewees. Among other things, the interviewees describe a new form of luxury, a luxury that is exclusive but also simple and reductive.

> *“Yes, well, as I said earlier, we don't need anything, a lot of things. It is luxury, but exclusive, but simple (...)" (B6, L341-343).*

> *"(...) the new luxury is also different, and a new luxury can also be reductive. And for us, for example, it is also - or we try to reduce things as much as possible, which means not taking anything away from the people" (B7, L328-331).*

C“15 Compatibility luxury and sustainability

The compatibility of luxury and sustainability was strongly discussed by the different respondents. In particular, the degree of possible sustainability in the luxury industry was mentioned. Generally, all respondents are of the opinion that sustainability and luxury are compatible, but only to a certain degree. Different luxury factors, which are listed in "C16", make it difficult to implement sustainability in all areas. It is also pointed out that luxury has to meet certain requirements, which under certain circumstances are not compatible with the values of sustainability.

> *"But the fact is that luxury and sustainability can very well be combined, but not always" (B2, L166-167).*

> *"So, you can't have the illusion of saying you can have a five-star offer and be 100% sustainable, that will never work. That's just, there's too much supply, there's too much demand. You can be as sustainable as possible, that's true. But a small percentage will still remain" (B3, L183-186).*

> *"Sustainability is perhaps even a luxury, if you want to see it that way" (B7, L296).*

C“16 Obstacles/conflicts of sustainable luxury

The luxury factor and what it entails is considered by the interviewees to be the biggest obstacle to achieve a sustainable luxury tourism. Certain standards must be met in the luxury industry, other than perhaps in lower star categories, even though they are not sustainable. Examples noted include air conditioning, international cuisine, bed changes and spa areas with multiple pools and saunas.

> *"We recommend to the guest for reasons of sustainability, but nevertheless the offer of a luxury holiday must not be diminished" (B2, L120-121).*
>
> *"(...) in our case, the guests want strawberries even in January. They want fresh laundry and bed sheets almost every day. They want a great ambience with lots of light and illumination" (B4, L190-192).*
>
> *"(…) we should - because of the star category today, which unfortunately places too little value on this sustainability- because we are forced to change the bed sheets every third day, even though the guest doesn't even want that" (B5, L137-141).*

C“17 Possibilities of sustainable luxury

Nevertheless, the interviewees also describe that there are possibilities, if not completely, to at least be a bit more sustainable. In particular, the energy factor is taken into account, as it is one of the most critical areas in tourism. In addition, however, also to focus on local producers and avoid plastic and co. as much as possible. Especially regarding social sustainability, there is still a lot of potential in tourism in terms of dealing with employees. One of the interviewees also sees the potential in the future to let the employees themselves choose the salary and adjust it accordingly to the circumstances.

> *"In addition, what we would like to introduce is the self-determination of salaries for employees that was mentioned earlier. Then a balanced salary according to need. For example, a single woman with one or two children should have a higher salary than a married employee" (B12, L150-154).*

C"18 Guest perception/awareness on sustainable luxury

The respondents also questioned the guest's awareness of sustainability. The respondents assume that sustainability is only important for the guests to a certain point, for example plastic should be avoided but many pools, air conditioning etc., which are extreme energy guzzlers, must be offered. Nevertheless, they have noticed in the last period that the guests place more value on sustainability.

> *"That means from my point of view, (…) sustainability is only important for the guest as soon as they are asked: how important sustainability is for them. As soon as a certain point is reached, they don't care about sustainability" (B1, L267-270).*

> *"It always depends a lot on the guests, some guests are more sustainable, and some are not. We have noticed that in recent years the guests are more and more sustainable" (B6, L197-199).*

5.4 Interpretation of the results

In this chapter, the findings of the empirical study obtained in the previous part are interpreted. For this purpose, the theoretical evidence from the literature is critically reviewed and compared with the results. This is intended to highlight possible consistencies or differences and to complement existing research of family influence on sustainability in context of the luxury tourism industry.

First of all, to enable the comparison between the findings of the literature and the results of this study it is necessary to ensure that the concept of family business is based on the same definition. According to Schell et al. (2018), a family firm is one in which at least 50% of the shares belong to the family. This applies to all respondents and is also reflected in the operative influence of the family in the company. Indeed, according to Memili et al. (2018) especially the influence on the main controlling points is crucial, which is in line with the statements of the respondents.

Besides the ownership, the literature state that values of the family are another reason that distinguishes family businesses from non-family firms (Felden et al., 2019). In fact, based on the concept of SEW, Gómez-Mejía et al. (2007) sustain that family firm, strive rather for non-financial aspects than just monetary aims. This is also reflected in the results of the study and displays in the corporate philosophy of the family business. According to the respondents' values, such as respect, honesty and transparency are among the most important family factors influencing the company. Moreover, also the willingness to pass on the business to further generation is a guiding principle according to the interviewees. These statements align with the literature and are described under the concept of LTO (Herrera & las Heras-Rosas, 2020).

In fact, these values do not only influence the firm itself but are also impacting a more sustainable orientation of the business. Hence, the statements are consistent with the literature, which assumes that family businesses generally act in a more sustainable manner (Gavana et al., 2017b; Herrera & las Heras-Rosas, 2020). Additionally, the sustainable approach in family firms, according to the interviewees, relays on a strong sense for the local territory and its community. Such sense is passed through generations and enhances the relationship to their local environment. Moreover, the respondents state that sustainability is part of their philosophy and therefore feel responsible for their surroundings. This reflects, among others, in strong long-term partnerships with local suppliers.

As all respondents are operating in the luxury industry the conflict that arises between luxury and sustainability was further addressed. According to Heil and Langer (2017) luxury and sustainability create a paradoxical phenomenon, as they represent opposites. The study shows that the respondents agree only partly to this statement. Indeed, they describe that sustainability and luxury can certainly be compatible, but only to a certain extend. The factors limiting the compatibility are according to the respondents particularly the expectations and demands on the luxury service, which differs from normal services as described in chapter 3.4. Since the luxury product often request external primary goods, they have to rely on supplier that might not be local or totally sustainable. This results in a level that cannot be fully controlled and therefore might not be sustainable under certain circumstances. Finally, also the high energy consumption in the luxury hotel industry linked to the services offered is another limiting factor.

Concluding the study shows that family business in fact positively influence the sustainability in the family companies. The commitment as well as the strong sense of responsibility towards nature and the local environment reinforces the sustainable orientation of family firms. Moreover, the results display that luxury and sustainability indeed can a line to a certain extend. Even though the previously mentioned limitation all interviewed family firms describe already a high level of sustainable measures within their company. In addition, the interviewees also state that in the future, even more emphasis will be placed on sustainability and that this will be the prerequisite to ensure a long-term existence and handover the company to future generations.

5.4 Limitations of the empirical study

The empirical analysis of the present research question leads to some limitations, which are explained below.

A qualitative study is characterised by a small number of samples, which is also represented in this study. Although the individual family companies were examined in more detail and thus in-depth information on the subject matter was obtained, the analysis is not representative due to the number of just 12 interviewees.

Moreover, the selection of the sample was based on the family business and not the specific family members or representative to be interviewed. As thus the decision was left up to the company, it resulted to the fact that expect of one respondent, all interviews were male. It is noted that there was no intend by the interviewer, however, this study can be criticised for having only a small female participation rate.

Furthermore, respondents B6 and B9 were not family members, but only answered representatively for the owner family. This can be viewed critically, especially with regard to the family value aspects. Even though the respondents are highly involved in the family firm and carry on the thoughts and values of the family, they are not part of it and might not fully understand family dynamics and motivations.

Lastly, the study area also poses a limitation. Due to a lack of participation, the interviews could not be distributed equally across the entire DACH region and South Tyrol as planned, but a clear majority of South Tyrolean businesses were interviewed. Furthermore, the results indicate that especially the strong sense for the local territory and its community reinforces sustainable practices. It has therefore to be considered critically whether the analysis can be adopted to other destination that are characterised by other main factors, rather than nature.

6. Practical recommendations

As previously stated, the findings of the study not only contribute to close the current research gap in the theoretical field, but also derive practical recommendation. Based on the statements of the interviewees, the most important sustainability measures in relation to the three dimensions were identified and proposed for implementation. These recommendations for action are intended to facilitate the implementation and improvement of sustainability practises in the family-run luxury hotel industry. Especially companies that still have very little focus on sustainability or want to expand their existing sustainable trade can get practical suggestions for implementation.

First of all, for a successful implementation of sustainability in a company, it is not enough to focus only on specific measures. Initially, it is important to sensitise the whole team on the subject and to coach them on the respective aspects. The entire team should be informed about the measures to understand them, and possibly to be able to explain them to the guests when asked. In fact, the study shows that guests are willing to accept reductions due to sustainable measures, but these must be properly explained. This can only happen if the whole team is informed.

Nevertheless, guests must also be sensitised. Particularly in the luxury industry, the expectations and demands on the product are so high that reductions are often not willingly accepted. It is therefore important to inform and sensitise the guest that, for example, that the bedsheets might not have to be changed every day, as it is mostly not needed as well as not sustainable.

Sustainable measures corresponding to the three dimensions are described following:

- **Environmental measures**

Since tourism, but especially the luxury hotel industry, has a very high consumption and energy load, measures need to be implemented especially at the environmental level. Potential measures include:

  - Switch to renewable energy (solar and photovoltaic panels)
  - Chemical free cleaning
  - Food waste reduction by analysing kitchen waste and questioning and optimising the size of meals

- Reduce plastic in all areas, by changing liquid soap for example with hard soap without packaging
- LED lamps
- Melt candles and reuse them
- Reduce/Remove printed materials from rooms and other areas of the business, instead pride it digital through QR-Code or room tablet
- Remove room slippers
- Change bed linen and towels as needed, matched to the guest
- Encourage arrival by train and provide e-cars that the guests can use in the destination if needed
- Implement innovative cooling systems

- **Social measures**

Social measures are also crucial in the luxury industry, especially with regard to employees, as they contribute significantly to success. Consequently, potential measures to this end:

- Employees
  - Let employees choose their own working patterns
  - Fair working hours
  - Equitable wages - potential salary adjustment to circumstances
  - Provide adequate housing, not just "standard staff rooms",
  - Daily good and fresh meals
  - Offer leisure programmes
  - Create benefits: Card for public transport, Streaming account...
  - Introduce health days or introduce service that helps e.g., to get to doctor's appointments
  - Appreciation not only in monetary form
- Support local social projects, for example cook for charities
- Open a fund that enables to support larger projects

- **Economic measures**

Lastly, also economic measures are important especially to ensure the continuity of the business also for further generations. However, the dimensions are connected and many of the measures already mentioned also have an impact on the economic level. Therefore, some additional measures are recommended:

  - Buy regional and local
  - Promote local economic chain
  - Work with local farmers
  - Produce as much as possible in house
  - Reduce partnership with international corporations

In addition, companies can also orientate towards the 17 SDGs and implement measures accordingly. Finally, it would also be advisable to have a sustainability coordinator in the company who keeps up to date with new possibilities in relation to sustainability and adapts them constantly. Because sustainability is a process that never stops.

7. Conclusion

In the last chapter of this thesis, the results from theory and practice are summarised to provide a comprehensive overview of the study. In addition, implications are presented, and the research is critically reviewed. The thesis ends with an outlook into the future and gives suggestions for potential future research.

7.1 Summary

As stated at the beginning of the Master's thesis, the concept of sustainability has become increasingly important in the last decades, due to environmental and social changes (Ruggerio, 2021). Sustainability is thereby not only influencing people's private lives but especially businesses. Indeed, it is nowadays indispensable for companies to adapt sustainable business practices. Since customer are demanding sustainable products and service it is crucial to adapt accordingly (Amatulli et al., 2021).

Nonetheless, some industries are considered less sustainable than others. The luxury tourism industry in particular is often criticised as it is seen as paradoxical to the concept of sustainability (Heil & Langer, 2017). This is often based on the common perception and expectation of the luxury product and service. However, according to the literature some companies unlike others are already greatly emphasizing sustainability in their businesses. These are family owned firms (Herrera & las Heras-Rosas, 2020).

This research therefore aimed to analyse how family ownership and leadership influence sustainability in the luxury tourism industry.

The results of the empirical study, conducted through a semi-structured guided interview, show that family ownership and leadership positively influence sustainability in family businesses. Indeed, the responds indicated that sustainability is part of their philosophy and therefore impacts the way of doing business. Moreover, the family specific values as well as the strong sense of community to the local environment further drive the implementation of sustainable practices. In fact, the study shows that also the proximity to the nature increases the awareness and reinforces the personal engagement to give something back to nature. After all, according to the respondent, they sell nature as part of their product and therefore it is essential to act sustainable. Also, the intergenerational management and the desire to pass on a healthy company to future generations reinforces the idea of sustainability in family businesses.

Regarding the sustainable measures implemented in the company, it has been shown that all three dimensions of sustainability are addressed. In particular, emphasis is placed on sustainable energy production and waste reduction. Also, in terms of the social component, increasing emphasis is placed on the employees, who contribute fundamentally to the success of the company. Finally, respondents also favour to support the local value chain and collaborate with local and regional suppliers as much as possible.

In conclusion, however, the interviewees also indicated that sustainability can only be implemented to a certain level, as certain aspect, such as the luxury service offered, and suppliers might not be fully sustainable. Nonetheless, sustainability is a process and constant adaptation is essential. The practical recommendations for action should therefore help family businesses to implement and adapt sustainable measures in their company to enhance a more sustainable luxury tourism in future.

7.2 Implications for theory and practise

The first part of this study examines the existing literature to provide a comprehensive understanding of the fundamental theoretical principles. Particularly regarding the luxury industry, it becomes clear that the literature is strongly impacted by the circumstances in the fashion industry and only little focus is placed on tourism. As a result, the literature is strongly influenced by specific authors, which creates a relatively one-sided perspective. Consequently, this implies further research in this filed and especially more importance should be given to the relation in between family-ownership and sustainability.

From a practical point of view, this study implies that sustainability and luxury are in fact compatible. As however, only to a certain level, it implies further research on how the level of sustainability especially in the luxury industry can be increased. And thus, potentially reach a completely sustainable luxury tourism in the future.

7.3 Critical reflection on the work

First of all, the choice of the research instrument should be critically reviewed. A qualitative study, such as the one presented in this thesis, is based on a small number of samples. This means that the results are based on the individual perceptions of a few people and may not be generalisable.

Furthermore, the research areas DACH region and South Tyrol have to be evaluated. Since the results of this study show that the motivations arise in particular from the closeness to nature and the strong sense for the environment of the family, it is critical to consider whether these results would also emerge if analysed in other destination with different conditions as those in the alpine region.

In addition, the statements of interviewees B6 and B9 are also to be critically questioned, since they, unlike the other interviewees, are not part of the owner family and thus only spoke representatively. As defined in chapter 5.4, this can lead to distortions of the results, especially regarding the factors of family management and values.

Lastly, the presentation of the recommendations for action is based in particular on the statements of the interviewees. In addition, they serve as pure guidance and specific measures that enable effective implementation are not provided. Nevertheless, they can give family businesses an input in which areas they could take further measures to become more sustainable.

7.4 Outlook for further research

The findings of the study suggest that further research is necessary to analyse the complex relationship between family ownership and sustainability in the luxury tourism industry. Therefore, future studies could also include non-family-run businesses as a control variable in a more comprehensive study and thus enable to distinguish the influence more accurately.

Moreover, as mentioned in the implication, the literature of the luxury sector is based mainly on the fashion industry and little insights are gained from tourism. Therefore, it is worth analysing the aspect of luxury tourism further.

Lastly, the study also indicated that respondents assume that sustainability is only important to the guest up to a certain level and apart from that, they do not place a high value on it. As these statements are partially contrary to other studies such as Fairmont Hotels & Resorts (2019) and F. Weber (2017) it is recommended to also analyse the guest's perspective and thus gain insights from both sides.

In the future, however, sustainability is expected to become even more important in all areas and might be also considered when making a booking decision. It is therefore essential not only from an environmental perspective, but rather to ensure the handover to future generations as well as to remain competitive. This study therefore ends with the recommendation for all companies to introduce sustainability in the business and to take appropriate measures to enhance a more sustainable future.

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Appendix A

A1 Operationalisation of the question

A2 Interview guideline - English

A3 Interview guideline - German

A4 Coding Rules

Electronic Appendix EA

EA1 Transcription of the interviews

EA2 Qualitative content analysis according to Mayring

A1 Operationalisation of the question

NR	Category	Operationalisation of the question	Questions
1	Introduction and Opening Question	"Depending on the size of the family and/or the firm, any form of capital may vary and be limited, unlike in larger families and/ or firms, which often have easier access to equity and debt markets." (Memilia et al., 2018, p.10) “Family owners feel an emotional attachment to the business, as family firm history is closely intertwined with owning family history.” (Gavana et al., 2017a, p.129)	1) Can you please briefly introduce yourself and your company at the beginning? (Name, position, company, number of employees and company size) 2) In which generation is your company currently managed? Since when have you been operationally active in the business?
2	Family ownership and leadership	"Family ownership is significant when “a family owns all or a controlling portion of the business and plays an active role in setting strategy and in operating the business on a day-to-day basis.” (Memilia et al., 2018, p.13) “Family members are interested not only in monetary returns but are also very concerned with the non-economic utilities they achieve through the business.” (Gavana et al., 2017a, p.129) “Family members identify more strongly with a family business than non-family owners do with a firm.” (Gavana et al., 2017b, p.4) “Consequently, it is possible to affirm that specific values and educational experience of the family and managers have a strong and positive influence on the sustainability behaviors of family firms.” (Broccardo et al., 2018, p.6) “Indeed, family firms are characterized by certain family-centered goals, but such goals, coupled with family governance, can evolve into firm strategies and actions through the family’s enhanced ability and willingness. In fact, our study brings to light the fact that family governance is a necessary condition in attaining goals.” (Memilia et al., 2018, p.21)	3) Since your business is a family-run company, can you please also briefly describe your company structure? 4) Which value does the family play in the business? 5) Which family values have an influence on the business or the management of the business?

3	Sustainability	"Empirical evidence shows that family firms have more socially-responsible behavior as they are particularly concerned with family reputation and image." (Gavana et al., 2017, p.4) "Compared to non-family businesses, they demonstrate a more responsible position from a social point of view." (Herrera et al., 2020, p.1) "The sustainability of family firms is also nurtured by the desire of entrepreneurs to pass on a healthy firm to future generations." (Herrera et al., 2020, p.3) "Nevertheless, an LTO with a focus on future generations can relax the negative effects of family ownership on sustainability practices by increasing members' willingness to pursue such activities with future generations in mind." (Memilia et al., 2018, p.10)	6) Which influence do these values have on sustainability in the company? (if not already mentioned in the previous question) - Eventually ask for LTO 7) Which measures on the economic, social and ecological dimensions of sustainability have been introduced in your company? Do you address the 17 SDGs? 8) When were these measures introduced? And with what objective?
4	Luxury Tourism Industry	„Darüber hinaus nehmen Themen wie Nachhaltigkeit, Bedachtsamkeit und Transparenz eine zunehmende Bedeutung für Luxuskonsumenten ein. „Der Luxuskonsument verändert seine Bedürfnisse schneller als von vielen erwartet. Der Megatrend Achtsamkeit bewirkt, dass er z. B. Qualität, Produktionsketten und Sinnhaftigkeit eines Produktes noch viel bewusster wahrnehmen wird." (Schulz, 2018, p. 185-186) "Luxury and sustainability are two words one may not particularly expect to find in the same sentence at first glance. To many people, "sustainable luxury" is a term that might best be found in the dictionary under the entry for oxymoron. The wordluxury derives from the Latin word "luxus" and often carries with it connotations of excess and waste, and it is associated with fashion, an industry prone to fads that change quickly." (Hashmi, 2018, p. 3-4) "Indeed, the two concepts seem utterly paradoxical. Luxury is argued to be the polar opposite of sustainability since it is superfluous, conspicuous, and excessive devoid of any utilitarian use." (Hashmi, 2018, p. 4)	9) How do you see the aspect of sustainability in the luxury industry? 10) Which influence do you think luxury has on sustainability in your business?
5	Closing question		11) In conclusion, are there any particular aspects that you feel are especially important and therefore have already introduced, or will introduce shortly, in terms of sustainability? Or which you would also recommend to other companies?

A2 Interview guideline – English

A. Introduction and Opening Question

1. Can you please briefly introduce yourself and your company at the beginning?
   (Name, position, company, number of employees and company size)

2. In which generation is your company currently managed?
   Since when have you been operationally active in the business?

B. Family ownership and leadership

3. Since your business is a family-run company, can you please also briefly describe your company structure?

4. Which value does the family play in the business?

5. Which family values have an influence on the business or the management of the business?

C. Sustainability

6. Which influence do these values have on sustainability in the company?

7. Which measures on the economic, social and ecological dimensions of sustainability have been introduced in your company? Do you address the 17 SDGs?

8. When were these measures introduced? And with what objective?

D. Luxury tourism industry

9. How do you see the aspect of sustainability in the luxury industry?

10. Which influence do you think luxury has on sustainability in your business?

E. Closing question

11. In conclusion, are there any particular aspects that you feel are especially important and therefore have already introduced, or will introduce shortly, in terms of sustainability? Or which you would also recommend to other companies?

A3 Interview guideline – German

A. Einstiegsfragen:

1. Können Sie sich und ihren Betrieb zu Beginn bitte kurz vorstellen?
   (Name, Position, ihr Unternehmen, Mitarbeiteranzahl- und Betriebsgröße)

2. In welcher Generation wird Ihr Betrieb derzeitig geführt? Seit wann sind Sie operativ im Betrieb tätig?

B. Familienführung

3. Da es sich bei Ihrem Betrieb um ein familiengeführtes Unternehmen handelt, können Sie bitte kurz auch auf Ihre Unternehmensstruktur eingehen?

4. Welchen Wert spielt dabei die Familie im Unternehmen

5. Welche familiäre Werte haben einen Einfluss auf das Unternehmen bzw. die Führung des Betriebes?

C. Nachhaltigkeit

6. Welchen Einfluss haben diese Werte auf die Nachhaltigkeit in Unternehmen?

7. Welche Maßnahmen auf ökonomischer, sozialer und ökologischer Ebene der Nachhaltigkeit wurden in Ihrem Unternehmen eingeführt? Nehmen Sie Bezug auf die 17 SDGs?

8. Wann wurden diese Maßnahmen eingeführt? Und mit welchem Ziel? (in dieser Generation oder bereits in den früheren?)

D. Luxus Tourismus Industrie

9. Wie sehen Sie das Thema Nachhaltigkeit in der Luxusbranche?

10. Welchen Einfluss hat Ihrer Meinung nach Luxus auf die Nachhaltigkeit in Ihrem Betrieb?

E. Abschlussfrage

11. Abschließend, gibt es bestimmte Aspekte, die Sie besonders wichtig empfinden und deshalb bereits eingeführt haben oder in kürze einführen werden, in Hinblick auf die Nachhaltigkeit? Oder auch anderen Unternehmen empfehlen würden?

A4 Coding guideline

Main category	Category	Subcategory	Definition	Key Example	Case	Coding Rule
Family ownership and leadership	C"1	Company structure	The structure of the individual family business.	"So, legally, corporate it is divided in such a way that the father has the majority, of course. (..) So we together make up 50%, my sister and I always. (..) And in terms of work, it's also divided about fifty-fifty. That means everyone has their own areas, but everyone can do the other things. "	B1 L52-56	All respondents' statement about the structure of the family business.
	C"2	Family influence on business	The influence and influencing factors that the owner family has on the family business.	"Yes, and this a bit in terms of value and also in terms of practicality, because they are simply at the top also for decisions and everything. The supervision of the management, the whole thing."	B6 L99-101	All statements from interviewees about the family influence on the business, i.e. according to Memilia et al. (2018, p.13) the family owning all controlling points of the business.
	C"3	Value of the family	The Value that the owner family has in the family business.	"So for us it's a very high value. And as I said, we have been around for over 100 years and we have always been family-run (…)"	B3 L76-77	All respondent statement about their individual perception of the value the family plays in the business.
	C"4	Identification family and business	The way the family identifies itself with the business.	"It is essential. Yes, for us the business is our life."	B2 L53	All statements from the interviewees about their individual perception about their identification with the business and heritage.
	C"5	Family values	The values of the family.	"Trust in any case. Openness and honesty, transparency. Respect is also very important to us, which we also communicate to the	B7 L144-146	All statements from interviewees about the family values.

				employees - or have firmly anchored in our values (…).		
Sustainability	C"6	Sustainability understanding	The way sustainability is defined.	"For me, sustainability is a process, sustainability never stops. Sustainability is a term that stands for everything and for nothing. You have to be careful whether sustainability is also thought through 100% to the end."	B9 L130 -133	All associations from interviewees about their individual perceptions and definition of sustainability.
	C"7	Family values influencing sustainability	The values of the family and factors that are influencing sustainability.	"Our values primarily concern the aspects of social sustainability, both for the individual as an employee of the company and as a guest in our Casa La Perla."	B12 L69-71	All respondents' statement about the family values influencing sustainability in the business.
	C"8	Economic measures	The measures that are implemented as part of economic sustainability.	"And then there is the issue of economy. That is, that you should simply pay a bit of attention to where things come from. "	B3 L343 -345	All statements from interviewees about the implementation of economic sustainability measures.
	C"9	Environmental measures	The measures that are implemented as part of environmental sustainability.	"We have implemented a 100% renewable energy supply since 2008."	B2 L109 -110	All respondents' statement about the implementation of environmental sustainability measures.
	C"10	Social measures	The measures that are implemented as part of social sustainability.	"We now have as many staff accommodation as we have hotel rooms and yes, we have a new staff restaurant that serves three times a day. We do sports programmes, more leisure programmes, so it's a really great all-round offer."	B3 L339 -342	All statements from interviewees about the implementation of social sustainability measures.
	C"11	Implementation of 17 SDGs	Sustainable measures that address specifically the 17 SDGs.	"As far as the environmental aspect is concerned, you mentioned the 17 Sustainable Development Goals (SDGs). We don't work directly with them, but we are very well aware of them and look at them from time to time. "	B3 L198 -201	All respondents' statements on whether they refer to the 17 SDGs.

	C"12	Purpose of the measures	The reason why the measures were introduced.	"These measures (…) were inspired by the principles of the common good economy to improve the well-being of our staff and guests and to protect the environment."	B12 110-113	All respondents' statement about the reasons, why the sustainable measures have been implemented.
	C"13	Introductory timeframe	The timeframe and generation in which the measures were introduced.	"These measures were introduced about 8 years ago, in the second generation."	B12 L110-111	All statements from interviewees when or in which generation the measures were implemented.
Luxury Tourism Industry	C"14	Luxury understanding	The way luxury is defined.	"For me, luxury means "simple things"; and simplicity and boundaries are the essential keys to sustainability."	B12 L138-139	All associations from interviewees about their individual perceptions and definition of luxury.
	C"15	Compatibility luxury and sustainability	The compatibility of luxury and sustainability.	"So you can't have the illusion of saying you can have a five-star offer and be 100 % sustainable, that will never work."	B3 L183-184	All statements from interviewees about the compatibility of sustainability in the luxury industry.
	C"16	Obstacles/conflicts of sustainable luxury	Reasons why sustainability is in conflict with luxury or why it can be hardly implemented in the luxury sector.	"So it's difficult in the luxury industry because the expectations are naturally very high. You can't only offer regional and local things in the luxury industry."	B3 L345-347	All statements from interviewees about why sustainable luxury represents a conflict and why it can be hardly implemented.
	C"17	Possibilities of sustainable luxury	Reasons why sustainability can be an opportunity in the luxury sector.	"There is certainly still a lot of room for improvement for many in the luxury industry. I'm sure some of them are not yet that good. But I think it's very important, especially for the future, and you can't neglect that under any circumstances."	B3 L325-330	All statements from interviewees about possibilities for making the luxury industry more sustainable
	C"18	Guest perception/ awareness on sustainable luxury	The guest perception and awareness on sustainable luxury.	"Whereby I think it is all irrelevant for the guest. (…) That means from my point of view, as brutal as it sounds, sustainability is only important for the	B1 L263 L267-269	All respondent statement about their individual perception on how guest

	guest as soon as he is asked: how important sustainability is for him."	perceive and are aware about sustainability.