Preface: Tourism management and sustainable development

Karanović, Goran; Polychronidou, Persefoni; Karasavvoglou, Anastasios; Maškarin Ribarić, Helga

Part I
Tourism Management Performance

The book opens with the paper written by **Balomenou Chrysanthi** (EPOKA University, Greece), **Lagos Dimitrios** (University of the Aegean, Greece), **Maliari Marianthi** (School of Agriculture, Aristotle University of Thessaloniki, Greece), **Semasis Simeon** (School of Agriculture, Aristotle University of Thessaloniki, Greece), and **Mamalis Spyridon** (International Hellenic University, Greece) who examine how Greece should decrease the intraregional disparities by utilizing European Operational programs and grants for tourism development. The main tasks and objectives of the European programs are ensuring equal and balanced development between all member states of the European Union, while providing opportunities for less developed regions to catch up with the levels of developed regions in each member country. Taking the above into consideration, the main goal of this article is to investigate how the Operational Program Competitiveness, Entrepreneurship, and Innovation 2014–2020 (EPAnEK) intended for touristic enterprises impacted the balanced regional development in the region of Central Macedonia. The paper's findings indicate that majority investments were realized in already developed areas. In stark opposition to the idea and the purpose of the Operational programs, less developed areas of the investigated region remained neglected and toward the rear in terms of development. The conclusion and suggestions of the authors are very interesting and deserving of the attention of both policy makers and academia.

The second paper of the volume authored by **Nor Hasliza Md Saad** and **Zulnaidi Yaacob** (both from Universiti Sains, Malaysia) explores how sentiment analysis can be used in tourism. The main objective of this paper is to investigate tourist sentiment regarding tourism destination product of the region of Penang in Malaysia. In the right hands, social networks can be a powerful tool for tourism destination management. In today's world—and especially in the economy—the most valuable item is information. Social networks facilitate free information of persons' habits, biases, feelings, and opinions that can be used in tourism destination management. Furthermore, through the use of social networks the tourism industry may offer information to tourists and influence their decision-making process.

The authors utilized a qualitative data analysis and investigated Twitter data related to the tourism destination and tourism product of Penang region. The findings reveal that positive tourist perception is more likely to spread positive recommendations to associates. Likewise, positive perception and satisfaction arising from tourism experience and developing a positive image as a destination obviously contribute to an important competitive strength of a tourism product.

The next paper prepared by **Mavrommati Athanasia**, **Pendaraki Konstantina,** and **Kontogeorgos Achilleas** (all from University of Patras) empirically investigates the determinants of tourism demand for a statistically significant sample of eleven European countries for the years 1996–2015. The growing trend of tourism and its share in the world economy in the last decade is significant, consequently the correct tourism demand is highly valuable information for the tourism management. It should be highlighted that the tourism industry significantly impacts the European economy as is distinctly evident in some countries (Italy, Spain, Greece, Malta, Croatia, France, and other ones). Time-series models have been frequently utilized for the forecast demand. The authors used a panel data model to investigate a set of variables in order to predict the tourist demand expressed by the variable total number of tourists in tourist destination. The countries that authors have included in the study are Austria, Cyprus, Italy, France, Spain, Greece, Germany, Netherlands, Portugal, Finland, and Ireland. The results of the panel data model suggest that per capita income, expenditure price, population, and advertising expenses of promoting the tourism product are the most significant explanatory factors of tourism demand. The authors recommend several highly essential and functional policy proposals.

Millennials and Digital Marketing in Tourism is the topic of the manuscript prepared by **Polina Karagianni** (International Hellenic University, Greece), **Lambros Tsourgiannis** (Directorate of Public Health and Social Care of Regional District of Xanthi), **Vasilios Zoumpoulidis** (International Hellenic University, Greece), and **Giannoula Florou** (International Hellenic University, Greece). The authors investigate the attitudes of millennials (Generation Y) towards digital marketing applications related to peer-to-peer short-term rental services within the sharing economy in the tourism sector. Shifts in individuals' behaviors and rise of awareness towards the environment and climate change are radically changing the well-known economic paradigms. The sharing economy emerged as the result of a consciousness regarding resource scarcity. Most importantly, the sharing economy can be defined as a peer-to-peer (P2P) activity of sharing community-based goods and services through on-line platforms. This peer-to-peer short-term rental services is altering the tourism sector from the roots, which is especially evident in the accommodation industry. A multivariate analysis technique was applied by the authors of this study. The paper's results contribute significantly to the understanding of the Greek millennials' behavior towards the adoption of digital marketing applications related to peer-to-peer rental services within the sharing economy in the tourism sector.

The following paper arranged by **Vinko Zaninović** and **Alen Host** (University of Rijeka, Faculty of Economics and Business) explores variables determining

operating revenues (OR) of more than 15,000 Travel Agency and Tour Operators Firms across European Union countries. Company performance is permanently in the focus of business professionals and still today one of the furthermost investigated concepts in business economics. Due to the idiosyncratic nature of tourism towards numerous exogenous and endogenous variables, performance measurement in tourism remains very challenging. The authors examined the impact of firm-level (total assets, number of employees) and country-level variables (number of arrivals) on operating revenues by analyzing data obtained from BvD Amadeus for the period 2010–2016. The findings and conclusion indicate significant differences between North and South countries, and also differences within variables that affect operations of Tourist Agencies and Tour Operators.

The first part of the volume closes with the paper written by **Vasilios Zoumpoulidis**, **Stavros Valsamidis**, **Stefanos Nikolaidis, and Lambros Tsourgiannis** (all from the Department of Accounting and Finance, International Hellenic University) who analyzed the business models of four digital intermediaries in tourism: Airbnb, TripAdvisor, Expedia, and Booking.com. The tourism industry is constantly confronting global disruptions and tourist companies are facing a new economy that is comprised of new technologies and global outsourcing. The Internet has become the imperative communication channel featuring the main tools of information for both tourists and tourism companies. The Internet of Things and communication through apps have influenced the tourism industry in a variety of ways, resulting in fundamental changes in industry structures and behavior. The authors used the Business Model Canvas tool and proposed a new unified model consisting of the best features of the aforementioned four models.