

Managers' Assessment of the Enterprise Dynamic Capability and Competitive Advantage and Customers' Assessment of Value Co-creation among Tourism Enterprises in Henan Province

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Abstract

This study, which aimed to determine the dynamic capability and competitive advantage as assessed by the managers and value co-creation as assessed by the customers among tourism enterprises in Henan province in China, utilized the descriptive-correlational research design. The respondents were 345 customers and 345 managers selected from tourism enterprise. Data was processed by SPSS 25.0. The study found that the value co-creation of the customers was significantly related to gender and monthly income of the customers. The dynamic capability of tourism enterprise was significantly related to establishment years, total number of employees and star rating of the enterprise. The competitive advantages of tourism enterprises were significantly correlated with establishment years, total number of employees and star rating. There was a significant relationship among the managers' assessment of dynamic capability and competitive advantage and the customers' assessment of value co-creation among the tourism enterprises.

Keywords: dynamic capability, competitive advantage, value co-creation, tourism enterprises

INTRODUCTION

Background and Rationale of the Study

At present, there is a gap in which the total supply of tourism industry cannot meet the total demand of tourism (He, 2018). There is a serious imbalance and dislocation between supply and demand between the demand of tourists and the tourism market. The sustainable development of tourism must eliminate this structural imbalance.

Value Co-creation can help tourism enterprises to quickly obtain the needs of tourists and realize the optimal allocation of tourism elements (Galvagno, 2014). Therefore, it is very important to study the Value Co-creation from a macro enterprise perspective. Value creation theory believes that manipulation resources is the fundamental source of competitive advantage (Vargo et al., 2016). Therefore, for tourism enterprises, value creation is the key source of enhance competitive advantage.

Dynamic capability are essential to the survival and growth of firms in a changing environment, and that they help firms to cope with changes in the environment and reconfigure their resources (Decarolis et al., 2012; Dong et al., 2011). As China is currently in a critical period of industrial upgrading and economic transformation, the changing and uncertain environment faced by tourism companies requires us to analyze the acquisition of competitive advantage by tourism companies from the

perspective of dynamic capability.

Objectives of the Study

This study aimed to determine the dynamic capability and competitive advantage as assessed by the managers and value co-creation as assessed by the customers among tourism enterprises in Henan province in China.

The study has the following specific objectives:

1. Determine the managers' assessment of dynamic capability in terms of sensing capability, integration capability, reconstructing capability, and overall dynamic capability among the tourism enterprises.

2. Determine the managers' assessment of competitive advantage in terms of cost-based advantage, differentiated service-based advantage, first-mover advantage, time-based advantage, technology-based advantage, and overall competitive advantage among tourism enterprises.

3. Determine the value co-creation in terms of dialogue, acquisition, risk reduction, transparency, and overall value co-creation among the tourism enterprises as assessed among the customers.

4. Determine if significant relationships would exist among the tourism enterprises' profile in terms of type of enterprise, years established, number of employees, and star rating and the managers'

assessment of dynamic capability.

5. Determine if significant relationships would exist among the tourism enterprises' profile in terms of type of enterprise, years established, number of employees, and star rating and the managers' assessment of competitive advantage.

6. Determine if significant relationships would exist among the customers' profile in terms of sex, age, educational attainment, and average monthly income and the customers' assessment of value co-creation.

7. Determine if significant relationships would exist among the managers' assessment of overall dynamic capability and competitive advantage and the customers' assessment of overall value co-creation among the tourism enterprises.

Hypotheses

1. No significant relationships would exist among the tourism enterprises' profile and the managers' assessment of dynamic capability.

2. No significant relationships would exist among the customers' profile and their assessment of competitive advantage.

3. No significant relationships would exist among the customers' profile and the customers' assessment of value co-creation.

4. No significant relationships would exist among the managers' assessment of overall dynamic capability and competitive advantage the customers' assessment of value co-creation among the tourism enterprises.

Conceptual Framework of the Study

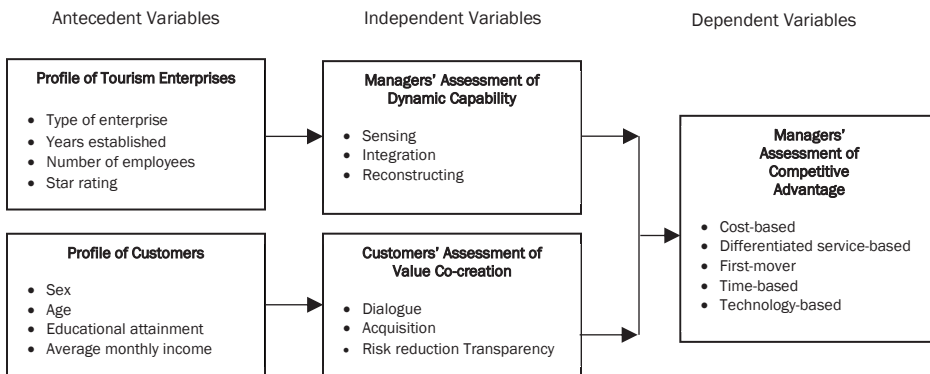


Figure 1. Conceptual Framework of the Study

Definition of Terms

Dynamic capability is the ability of enterprises to continuously integrate, reconstruct, update and create their resources and capability (Teece, 1997). In this study, dynamic capability of tourism enterprises refers to the ability of tourism enterprises to maintain and develop competitive advantages, measured by sensing capability, integration capability and reconstructing capability.

The competitive advantage is the attribute of tourism enterprises to occupy a high performance level and leading position in the industry with the cost and differentiation by making use of their scarce resources and capability (Du H., 2020). In this study, the competitive advantage of tourism enterprises refers to the ability to respond quickly and correctly to changes in the tourism market, and can also be higher than the average of the same industry in other aspects such as research and development and innovation of tourism products. Corporate competitive advantage was measured by cost-based,

differentiated-service based, first-mover, time-based and technology-based competitive advantage.

Value Co-creation refers to tourism enterprises take value creation as the starting point, and arrange, organize, manage and evaluate Value Co-creation activities according to the resources of tourism enterprises (Ramirez & Garcia-Penalvo, 2018). In this study, value co-creation refers to customers providing tourism enterprises with their needs based on their own consumption experience, experience, own cultural knowledge background and other factors, so as to realize the value co-creation of customers and tourism enterprises, measured in terms of dialogue, acquisition, risk reduction, and transparency.

Significance of the Study

The results of this study are beneficial to the following:

Tourism enterprises. This study can attach tourism enterprises to Value Co-creation activities and dynamic capability, and provide guidance for the acquisition of competitive advantage of tourism enterprises.

Customers. This study focuses on value co-creation between customers and tourism enterprises, which is conducive to providing customers with personalized tourism products and services and enhancing customer satisfaction.

Provincial government. This study can put forward theoretical guidance and strategic support for government institutions to support tourism

enterprises for Value Co-creation and dynamic capacity.

Future researchers. No scholars have yet explored the relationship between Value Co-creation and competitive advantage, and this study can provide a reference for relevant scholars.

Scope of the Study

This study was conducted in Henan Province, China. This study used random sampling to distribute questionnaires, and collect data between February and March 2022. This study was limited to Henan Province, involving 345 tourism enterprises and 345 customers.

METHODOLOGY

Research Design

This study utilized the descriptive - correlational research methods. It used a self-assessed questionnaire to gather primary data from the respondents

Respondents of the Study

The respondents of this study were the 345 customers and 345 managers connected with tourism enterprises, including scenic spots, travel agencies, hotels and exhibition companies.

Research Instrument

This research utilized a researcher-made questionnaire to gather the primary data. There were two sets of questionnaires, one set of customer-respondent questionnaires and one set of manager-respondent questionnaires.

Validity and Reliability of the Questionnaire

The questionnaire were subjected to validity test by requesting 5 experts in the field to give their suggestions and comments.

The formulated questionnaires were initially pre-tested to 100 respondents, and then was modified and were given to some college specialists for the validation of its contents. The SPSS 25.0 was used to check the reliability of the questionnaire.

Data Gathering Procedure

The researcher distribute the questionnaires to the respondents. After sometime, the questionnaires were retrieved and reviewed for the completeness and accuracy of the responses.

Data Processing and Analysis

Data were processed by SPSS 25 software.

Data was analyzed using the following:

1. Descriptive statistics: arithmetic mean, frequency and standard deviation.

2. The correlation matrix was used to determine the relationships between the independent and dependent variables.

RESULTS AND DISCUSSION

Managers' Assessment of Dynamic Capability in Terms of Sensing Capability, Integration Capability, Reconstructing Capability, and Overall Dynamic Capability Among the Tourism Enterprises

Data in Table 1 reveal that, in terms of sensing capability, the tourism enterprises were highly capable as assessed among the managers (mean scores 3.40-4.19).

In terms of integration capability, the tourism enterprises were assessed capable among the managers (mean scores: 2.60-3.39).

In terms of reconstructing capability, the tourism enterprises were assessed somewhat capable among the managers (mean scores: 1.80-2.59).

The overall dynamic capability of the tourism enterprises were assessed capable among the managers (mean scores: 2.60-3.39).

Table 1
 Managers' Assessment of Dynamic Capability

Category	Dynamic Capability											
	Sensing Capability			Integration Capability			Reconstructing Capability			Overall Dynamic Capability		
	SD	M	Description	SD	M	Description	SD	M	Description	SD	M	Description
A. Entire group	.51	3.75	Highly capable	.53	3.28	Capable	.46	1.80	Somewhat capable	.31	2.94	Capable
B. Tourism Enterprise Type												
Scenic	.46	3.81	Highly capable	.59	3.25	Capable	.41	1.79	Less capable	.29	2.95	Capable
Hotel	.59	3.70	Highly capable	.55	3.27	Capable	.41	1.74	Less capable	.33	2.90	Capable
Travel agency	.42	3.71	Highly capable	.47	3.49	Highly capable	.42	1.92	Somewhat capable	.42	1.92	Somewhat capable
Exhibition	.33	3.87	Highly capable	.51	3.25	Capable	.94	2.17	Somewhat capable	.41	3.12	Capable
Others	.44	3.78	Highly capable	.71	3.11	Capable	.44	1.67	Less capable	.22	2.85	Capable
C. Years Existed												
5 years and below	.43	3.81	Highly capable	.49	3.30	Capable	.42	1.71	Less capable	.26	2.94	Capable
6-10 years	.64	3.58	Highly capable	.59	3.12	Capable	.39	1.86	Somewhat capable	.37	2.85	Capable
Above 10 years	.41	3.85	Highly capable	.48	3.97	Highly capable	.54	1.83	Somewhat capable	.27	3.02	Capable
D. Number of Employees												
1-20 employees	.40	3.77	Highly capable	.52	3.31	Capable	.42	1.73	Less capable	.28	2.93	Capable
21-50 Employees	.73	3.61	Highly capable	.52	3.31	Capable	.40	1.82	Somewhat capable	.38	2.81	Low Risk
51-100 employees	.39	3.83	Highly capable	.47	3.39	Capable	.42	1.83	Somewhat capable	.21	3.01	Capable
101 employees and up	.44	3.79	Highly capable	.50	3.40	Highly capable	.59	1.82	Somewhat capable	.33	3.00	Capable
E. Star Rating												
Below 3 stars	.44	3.75	Highly capable	.50	3.31	Capable	.40	1.83	Somewhat capable	.37	2.84	Capable
3 stars	.67	3.62	Highly capable	.64	3.14	Capable	.42	1.75	Less capable	.37	2.93	Capable
4 stars	.43	3.81	Highly capable	.45	3.34	Capable	.43	1.84	Somewhat capable	.24	3.00	Capable
5 stars	.40	3.85	Highly capable	.47	3.36	Highly capable	.58	1.80	Somewhat capable	.31	3.00	Capable

Note: Range of Mean Scores (Interpretation): 4.20 – 5.00 (Very highly capable); 3.40 – 4.19 (Highly capable); 2.60 – 3.39 (Capable); 1.80 – 2.59 (Somewhat capable); 1.00 – 1.79 (Less capable)

Managers' Assessment of Competitive Advantage In Terms of Cost-based Advantage, Differentiated Service-based Advantage, First-mover Advantage, Time-based Advantage, Technology-based Advantage, and Overall Competitive Advantage Among the Tourism Enterprises

Data in Table 2 reveal that, in terms of cost-based advantage, the tourism enterprises were highly competitive as assessed among the managers (mean scores: 3.40-4.19).

In terms of differentiated service-based advantage, the tourism enterprises were highly competitive as assessed among the managers (mean scores: 3.40-4.19).

In terms of first-mover advantage, the tourism enterprises were slightly competitive as assessed among the managers (mean scores: 1.80-2.59).

In terms of time-based advantage, the tourism enterprises were highly competitive as assessed among the managers (mean scores: 3.40-4.19).

In terms of technology-based advantage, the tourism enterprises were competitive as assessed among the managers (mean scores: 2.60-3.39).

In terms of overall competitive advantage, the tourism enterprises were assessed competitive among the managers (mean scores: 2.60-3.39).

Table 2
 Managers' Assessment of Competitive Advantage

Category	Competitive Advantage																	
	Cost-Based Advantage			Differentiated Service-based Advantage			First-mover Advantage			Time-based Advantage			Technology-based Advantage			Overall Competitive Advantage		
	SD	M	Description	SD	M	Description	SD	M	Description	SD	M	Description	SD	M	Description	SD	M	Description
A. Entire group	.59	3.91	Highly competitive	.58	3.91	Highly competitive	.43	2.16	Slightly competitive	.74	3.67	Highly competitive	.50	2.97	Competitive	.33	3.32	Competitive
B. Tourism Enterprise Type																		
Scenic	.51	4.00	Highly competitive	.48	3.98	Highly competitive	.37	2.19	Slightly competitive	.71	3.61	Highly competitive	.47	2.88	Competitive	.26	3.35	Competitive
Hotel	.66	3.84	Highly competitive	.67	3.89	Highly competitive	.37	2.11	Slightly competitive	.79	3.67	Highly competitive	.51	3.01	Competitive	.39	3.29	Competitive
Travel agency	.63	3.87	Highly competitive	.55	3.81	Highly competitive	.50	2.10	Slightly competitive	.63	3.78	Highly competitive	.48	2.97	Competitive	.30	3.28	Competitive
Exhibition	.47	4.07	Highly competitive	.29	3.83	Highly competitive	.82	2.66	Slightly competitive	.87	3.88	Highly competitive	.61	3.09	Competitive	.33	3.65	Highly competitive
Others	.34	3.81	Highly competitive	.58	4.00	Highly competitive	.33	2.22	Slightly competitive	.37	3.67	Highly competitive	.56	3.19	Competitive	.21	3.42	Highly competitive
C. Years Existed																		
5 years and below	.54	3.92	Highly competitive	.50	4.00	Highly competitive	.39	2.18	Slightly competitive	.75	3.63	Highly Competitive	.50	2.91	Competitive	.26	3.33	Competitive
6-10 years	.76	3.81	Highly competitive	.72	3.74	Highly competitive	.40	2.10	Slightly competitive	.88	3.67	Highly Competitive	.54	2.92	Competitive	.46	3.23	Competitive
Above 10 years	.46	3.98	Highly competitive	.47	3.99	Highly competitive	.49	2.21	Slightly competitive	.56	3.78	Highly Competitive	.46	3.06	Competitive	.23	3.40	Highly competitive
D. Number of Employees																		
1-20 employees	.51	3.97	Highly competitive	.49	4.03	Highly competitive	.40	2.23	Slightly competitive	.87	3.61	Highly competitive	.50	2.96	Competitive	.28	3.36	Competitive
21-51 employees	.78	3.72	Highly competitive	.80	3.71	Highly competitive	.38	2.14	Slightly competitive	.86	3.42	Highly competitive	.53	2.87	Competitive	.49	3.17	Competitive
51-100 employees	.51	3.96	Highly competitive	.44	3.91	Highly competitive	.42	2.14	Slightly competitive	.58	3.75	Highly competitive	.49	3.00	Competitive	.23	3.35	Competitive
101 employees and up	.49	3.98	Highly competitive	.50	4.01	Highly competitive	.52	2.15	Slightly competitive	.57	3.87	Highly competitive	.48	3.05	Competitive	.24	3.41	Competitive
E. Star Rating																		
Below 3 stars	.44	3.91	Highly competitive	.46	3.95	Highly competitive	.43	2.19	Slightly competitive	.85	3.54	Highly competitive	.44	2.95	Competitive	.25	3.31	Competitive
3 stars	.77	3.73	Highly competitive	.81	3.79	Highly competitive	.34	2.11	Slightly competitive	.80	3.51	Highly competitive	.51	2.91	Competitive	.47	3.21	Competitive
4 stars	.48	4.04	Highly competitive	.44	3.74	Highly competitive	.42	2.17	Slightly competitive	.57	3.82	Highly competitive	.49	3.03	Competitive	.22	3.40	Competitive
5 stars	.51	3.98	Highly competitive	.46	3.99	Highly competitive	.54	2.19	Slightly competitive	.87	3.81	Highly competitive	.55	2.99	Competitive	.27	3.39	Competitive

Note: Range of Mean Scores (Interpretation): 4.20 – 5.00 (Very highly competitive); 3.40 – 4.19 (Highly competitive); 2.60 – 3.39 (Competitive); 1.80 – 2.59 (Slightly competitive); 1.00 – 1.79 (Not competitive)

Customers' Assessment of Value Co-Creation in Terms of Dialogue, Acquisition, Risk Reduction, and Transparency among the Tourism Enterprises

In terms of dialogue, the tourism enterprises were assessed very good among the customers (mean scores: 3.40-4.19).

In terms of acquisition, the tourism enterprises were assessed good among the customers (mean scores: 2.60-3.39).

In terms of risk reduction, the tourism enterprises were assessed fair among the customers (mean scores: 1.80-2.59).

In terms of transparency, the tourism enterprises were assessed very good among the customers (mean scores: 3.40-4.19).

Overall Value Co-creation. The tourism enterprises were assessed good among the customers (mean scores: 2.60-3.39).

Table 3
 Customers' Assessment of Value Co-Creation

Category	Value Co-creation												Overall Value Co-creation		
	Dialogue			Acquisition			Risk Reduction			Transparency			SD	M	Description
	SD	M	Description	SD	M	Description	SD	M	Description	SD	M	Description			
A. Entire group	.59	3.91	Very good	.43	3.32	Good	.50	2.00	Fair	.62	3.89	Very good	.36	3.28	Good
B. Sex															
Male	.55	3.98	Very good	.41	3.34	Good	.52	2.00	Fair	.59	3.95	Very good	.34	3.32	Good
Female	.62	3.82	Very good	.46	3.29	Good	.48	2.00	Fair	.64	3.79	Very good	.38	3.23	Good
C. Age															
Below 25 years old	.62	3.86	Very good	.51	3.31	Good	.48	1.96	Fair	.65	3.88	Very good	.41	3.25	Good
26-33 years old	.67	3.87	Very good	.48	3.28	Good	.46	1.97	Fair	.68	3.84	Very good	.40	3.24	Good
34-41 years old	.49	3.98	Very good	.32	3.35	Good	.32	2.05	Fair	.54	3.92	Very good	.27	3.28	Good
D. Educational Attainment															
High School graduate	.59	3.92	Very good	.42	3.34	Good	.49	1.99	Fair	.62	3.87	Very good	.35	3.28	Good
College graduate	.68	3.83	Very good	.47	3.27	Good	.45	1.96	Fair	.71	3.80	Very good	.43	3.21	Good
Postgraduate	.46	4.00	Very good	.39	3.35	Good	.56	2.07	Fair	.46	4.00	Very good	.26	3.35	Good
E. Average Monthly Income															
Below ₱5000	.63	3.93	Very good	.48	3.28	Good	.48	1.93	Fair	.69	3.90	Very good	.43	3.26	Good
₱5001-₱10000	.69	3.78	Very good	.52	3.22	Good	.50	1.98	Fair	.74	3.73	Very good	.44	3.19	Good
₱10001-₱15000	.47	3.99	Very good	.31	3.39	Good	.49	2.03	Fair	.47	3.98	Very good	.22	3.35	Good
Above ₱15000	.25	4.06	Very good	.34	3.44	Very good	.94	2.33	Fair	.44	3.94	Very good	.34	3.44	Good

Note: Range of Mean Scores (Interpretation): 4.20 – 5.00 (Excellent); 3.40 - 4.19 (Very good); 2.60 – 3.39 (Good); 1.80 – 2.59 (Fair); 1.00 – 1.79 (Poor)

Relationships among the Tourism Enterprises' Profile in Terms of Type of Enterprise, Number of Employees, and Star Rating and the Managers' Assessment of Dynamic Capability in Terms of Sensing Capability, Integration Capability, Reconstructing Capability, and Overall Dynamic Capability

The Pearson's *r* results in Table 4 reveal that positive and significant relationships existed

between years established and dynamic capability ($r = .123, p = .023$); between number of employees and integration capability ($r = .148, p = .006$); between number of employees and dynamic capability ($r = .152, p = .005$); between star rating and sensing capability ($r = .111, p = .039$); and between star rating and dynamic capability ($r = .111, p = .039$).

Table 4
 Relationships among the Tourism Enterprises' Profile and the Managers' assessment of Dynamic Capability

Values (n=345)	Dynamic Capability							
	Sensing Capability		Integration Capability		Reconstructing Capability		Overall Dynamic Capability	
	<i>r</i>	<i>r</i> prob.	<i>r</i>	<i>r</i> prob.	<i>r</i>	<i>r</i> prob.	<i>r</i>	<i>r</i> prob.
Tourism Enterprises' Profile								
Type of Enterprise	-.022	.683	.035	.515	.105	.051	.060	.396
Years Established	.046	.395	.086	.109	.098	.070	.123*	.023
Number of Employees	.067	.216	.148**	.006	.064	.236	.152*	.005
Star Rating	.111*	.039	.088	.101	-.001	.985	.111*	.039

* $p < .05$ ** $p < .01$

Relationships Among the Tourism Enterprises' Profile In Terms of Type of Enterprise, Number of Employees, and Star Rating and the Managers' Assessment of Competitive Advantage in Terms of Cost-based Advantage, Differentiated Service-based Advantage, First-mover Advantage, Time-based Advantage, Technology-based Advantage, and Overall Competitive Advantage

The Pearson's *r* results in Table 5 reveal that positive and significant relationships between type of enterprise and technology-based advantage ($r = .122, p = .023$); between years established and

technology-based advantage ($r = .124, p = .021$); between years established and competitive advantage ($r = .107, p = .048$); between number of employees and time-based advantage ($r = .171, p = .001$); between number of employees and competitive advantage ($r = .119, p = .027$); between star rating and cost-based advantage ($r = .112, p = .037$); between star rating and time-based advantage ($r = .167, p = .002$); and between star rating and competitive advantage ($r = .157, p = .003$).

Table 5

Relationships among the Tourism Enterprises' Profile and the Managers' Assessment of Competitive Advantage

Values (n=345)	Competitive Advantage											
	Cost-Based Advantage		Differentiated Service-based Advantage		First-mover Advantage		Time-based Advantage		Technology-based Advantage		Overall Competitive Advantage	
	<i>r</i>	<i>r prob.</i>	<i>r</i>	<i>r prob.</i>	<i>r</i>	<i>r prob.</i>	<i>r</i>	<i>r prob.</i>	<i>r</i>	<i>r prob.</i>	<i>r</i>	<i>r prob.</i>
Tourism Enterprises' Profile												
Type of Enterprise	-.046	.396	-.052	.337	.064	.235	.023	.665	.122*	.023	.029	.587
Years Established	.053	.326	.006	.905	.032	.554	.091	.092	.124*	.021	.107*	.048
Number of Employees	.054	.314	.037	.492	-.060	.264	.171**	.001	.091	.092	.119*	.027
Star Rating	.112*	.037	.061	.258	.022	.683	.167**	.002	.056	.300	.157**	.003

* $p < .05$ ** $p < .01$

Relationships among the Customers' Profile In Terms of Sex, Age, Educational Attainment, and Average Monthly Income and Their Assessment of Value Co-creation in Terms of Dialogue, Acquisition, Risk Reduction, Transparency, and Overall Value Co-creation

The Pearson's *r* results in Table 6 reveal that positive and significant relationships existed between sex and transparency ($r = .127, p = .018$); average monthly income an acquisition ($r = .144, r = .007$); and between average monthly income and value co-creation ($r = .153, p = .005$).

Table 6

Relationships among the Customers' Profile and Their Assessment of Value Co-Creation

Values (n=345)	Value Co-creation									
	Dialogue		Acquisition		Risk Reduction		Transparency		Overall Value Co-Creation	
	<i>r</i>	<i>r prob.</i>	<i>r</i>	<i>r prob.</i>	<i>r</i>	<i>r prob.</i>	<i>r</i>	<i>r prob.</i>	<i>r</i>	<i>r prob.</i>
Customers' Profile										
Sex	-.130*	.016	-.052	.337	-.014	.792	.127*	.018	-.129*	.017
Age	.093	.085	.051	.345	.077	.155	.032	.554	.094	.080
Educational Attainment	.045	.402	.001	.989	.060	.270	.077	.154	.073	.176
Average Monthly Income	.087	.107	.144**	.007	.101	.061	.088	.104	.153**	.005

* $p < .05$ ** $p < .01$

Relationships among the Managers' Assessment of Dynamic Capability and Competitive Advantage and Customers' Assessment of Value Co-Creation

The Pearson's *r* results in Table 7 reveal that positive and significant relationships existed between dynamic capability and competitive

advantage ($r = .446, p = .000$); between the managers assessment of dynamic capability and value co-creation ($r = .117, p = .029$); and between competitive advantage and value co-creation ($r = .266, p = .000$).

Table 7

Relationships among the Managers' Assessment of Overall Dynamic Capability and Competitive Advantage and the Customers' Assessment of Overall Value Co-Creation

Values (n=345)	Managers' Assessment of Dynamic Capability		Managers' Assessment of Competitive Advantage		Customers' Assessment of Value Co-Creation	
	<i>r</i>	<i>r prob.</i>	<i>r</i>	<i>r prob.</i>	<i>r</i>	<i>r prob.</i>
Managers' assessment of dynamic capability	-	-	.446**	.000	.117*	.029
Managers' assessment of competitive advantage	-	-	-	-	.266**	.000
Customers' assessment of value co-creation	-	-	-	-	-	-

CONCLUSIONS

On the basis of the findings presented, these are the conclusions:

1. In terms of dynamic capability, the tourism enterprises were assessed highly capable as to sensing capability and somewhat capable as to overall dynamic capability and were generally assessed capable as to integration capability and somewhat capable as to reconstructing capability among the managers.

2. In terms of competitive advantage, the tourism enterprises were assessed highly competitive as to cost - based advantage, differentiated service - based advantage, and time - based advantage; competitive as to technology - based advantage; slightly competitive as to first - mover advantage; and generally competitive as to overall competitive advantage.

3. In terms of value co - creation, the tourism enterprises were assessed very good as to dialogue, fair as to risk reduction, very good as to

transparency, and very good as to overall value co - creation and generally good as to acquisition.

4. The dynamic capacity of tourism enterprises is significantly related to the number of years of establishment, the total number of employees and the star level of tourism enterprises.

5. The competitive advantages of tourism enterprise value is significantly related to establishment years. There was a significant difference in the competitive advantage of tourism enterprises in the total number of employees. The competitive advantage of tourism enterprise value is significantly related to star rating.

6. Tourism enterprise value co-creation has a significant relationship with gender and monthly income of the customers.

7. Value co-creation has a significant relationship with enterprise competitive advantage. Dynamic capabilities have a significant relationship with competitive advantage of enterprises.

RECOMMENDATIONS

Premised on the findings and conclusions above, the following are the recommendations:

Tourism enterprises should improve the value co-creation organization, innovate the ecosystem, enhance dynamic capabilities, and enhance the competitive advantage of tourism enterprises.

Customers should actively feedback their real feelings when consuming tourism products and co-create value with tourism enterprises.

The provincial government should actively provide more guarantees for enterprises, such as

low-interest loans, tax reduction, etc., to enhance the dynamic ability of tourism enterprises to cope with risks. The government should also actively hold enterprise exchange meetings to enhance tourism enterprises' value co-creation and competitive advantage.

Researchers should further explore the relationship between value co-creation, dynamic capabilities and competitive advantages, and promote the improvement of tourism enterprises' competitive advantages.

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