

Driving Transformation: Increasing Customers' Willingness to Pay in Transformative Travel Services

Henri Karppinen¹ and Katja Pasanen²

¹Faculty of Business and Hospitality Management, LAB University of Applied Sciences, Lappeenranta, Finland

²Business School, Faculty of Social Sciences and Business Studies, University of Eastern Finland, Joensuu, Finland

henri.karppinen@lab.fi

katja.pasanen@uef.fi

Abstract: Why does pricing fail to meet consumer expectations? According to Zeithaml et al. (2020), more attention is needed in service research to understand how customer value is associated with products and services, and how value is assessed. One area of interest is transformative services, where interactions between service providers and consumers influence the well-being of both (Anderson et al., 2013). Within this field, transformative value represents the social dimension of value creation that promotes well-being, as defined by Blocker and Barrios (2015). This study focuses on transformative services and value creation from two perspectives: the consumer's willingness to pay and value creation mechanisms. Brandenburger and Stuart (1996) define total value created (TVC) as the difference between the consumer's willingness to pay (WTP) and service input costs (C). Biloshapka and Osiyevskyy (2018) refine this by adding price (P) and dividing TVC into the consumer's value capture (WTP - P) and business value capture (P - C). The consumer's value capture is supported by value creation mechanisms—including value proposition, targeting, delivery, and appropriation (Biloshapka and Osiyevskyy, 2018). The study adopts a qualitative and exploratory approach, utilizing panel survey data (n = 1040) to identify potential implications for value creation mechanisms in transformative travel services. Survey participants were asked to assess their interest in and willingness to pay for 29 tourism services and products. The focus of the analysis is on identifying value creation mechanisms and exploring their adaptation options within each group. The findings indicate that value creation mechanisms in relation to willingness to pay are crucial in transformative services. The study concludes that: (1) transformative services benefit from new types of value creation mechanisms, and (2) the willingness-to-pay approach might overlook the transformative nature of the service. Further research is proposed to explore the implications of extended value creation mechanisms for service design.

Keywords: Transformative travel service, Value creation mechanisms, Willingness to pay

1. Introduction

It is not uncommon to operate a service without any formal design or understanding of value creation aspects. While science has advanced and contributed to service business in practice, major gaps still exist between business and conceptual scientific understandings of services. Brandenburger and Stuart (1996) raised a fundamental question that remains crucial today: What exactly constitutes "value" in a business context? Consumer behavior and expectations have also diversified over the years. Pine and Gilmore (2013) described this transition as a movement from extracting commodities to staging experiences.

One field of staging experiences is the so-called transformative services. Transformative services differ from traditional output-driven services in that they aim to support consumer well-being and broader social impacts (Blocker and Barrios, 2015). The transformative nature of these services expands or challenges traditional views: in transformative contexts, the consumer's role in creating value is typically more pronounced than the provider's. While Anderson and Ostrom (2015) identified transformative value as a property of the provider's resource, it could be argued that in most cases, the business party still aims to capture the traditional business value.

This study focuses on transformative travel services as a specific form of transformative services. The main objective of this study is to analyze consumers' willingness to pay (WTP) in six transformative services and to compare these findings with actual prices. Using a qualitative approach, the study explores how WTP insights can enhance the understanding of value creation mechanisms in transformative contexts. The primary research question is: How should value creation mechanisms be adapted to meet the requirements of transformative (travel) services?

The paper is structured as follows: the introduction is followed by a theoretical background that presents contradictions in existing research. These misalignments inform a conceptual framework aimed at analyzing the qualitative aspects of WTP data. The research design section explains the conceptual process, and the

findings focus on direct observations from the data. The discussion section explores and proposes potential explanations, before concluding the study and suggesting directions for future research.

2. Theoretical Background

Vargo et al. (2008) distinguish between value-in-exchange and value-in-use as two contrasting approaches to understanding value creation in services. Value-in-exchange refers to the traditional, goods-oriented view. Value is predetermined by the provider and transferred to the consumer through economic transactions, often measured by the price the consumer is willing to pay. Whereas value-in-use means that value emerges only through the consumer's active engagement with the service in their specific context. According to Vargo et al. (2008), this perspective sees value as co-created by both provider and consumer, developing dynamically as the service integrates into the consumer's life. Value-in-use emphasizes interaction and experiential engagement, where the consumer's application of resources, such as knowledge or skills, shapes the realized value.

Edvardsson, Tronvoll, and Gruber (2011) expand the understanding of value creation by introducing value-in-social-context. This perspective emphasizes that value is not only co-created in direct service interactions but is also fundamentally shaped by the broader social context. Edvardsson, Tronvoll, and Gruber (2011) argue that value arises through interactions embedded within social systems, where roles, relationships, and societal norms influence how value is perceived and realized. This approach underscores the importance of considering social influences and shared meaning in value creation, expanding the scope of service-dominant logic to include the collective, socially constructed aspects of value.

2.1 Transformative Services and Value Creation

Transformative services focus on "creating uplifting changes and improvements in the well-being of individuals, families, social networks, communities, cities, nations, collectives, and ecosystems" (Anderson and Ostrom, 2015, 243). Blocker and Barrios (2015) define transformative value as a socially oriented dimension of service value that generates significant, uplifting changes for individuals and collectives, often with implications beyond personal well-being. Anderson and Ostrom (2015) identify core themes in transformative services such as service access, employee well-being, and service co-creation while calling for more research on unintended value destruction and the role of social and collective influences in service settings. Rosenbaum et al. (2011) contribute discussion by highlighting the transformative potential of both inherently transformative services, such as healthcare, and everyday services.

Transformative travel services form a special area in the field of transformative services. Zhao and Agyeiwaah (2023) define transformative travel services as tourism experiences that facilitate profound personal change by immersing tourists in reflective, challenging, and novel environments. Such experiences encourage a re-evaluation of pre-existing values, beliefs, or behaviors, fostering shifts in perspective that endure beyond the travel context. These transformations may occur across multiple dimensions—behavioral, psychological, social, and spiritual—resulting in sustained impacts that can alter tourists' subsequent life choices, interpersonal relationships, and self-concept.

Blocker and Barrios (2015) also highlight the experience-related aspect of transformative value which targets the individual consumer's subjective engagement with the service. Here, value is derived from deeply meaningful interactions that facilitate personal growth, agency, and emotional transformation, creating what Blocker and Barrios (2015) describe as "anti-structural" spaces that empower individuals, particularly those from vulnerable backgrounds. This perspective aligns with Zeithaml et al.'s (2020) interpretive paradigm, which views value as subjective and context-specific, although transformative value intensifies this by directly supporting individual empowerment.

2.2 Business Model View on Transformative Value Creation

Biloshapka and Osiyevskyy (2018) present a structured framework for value creation within business models, identifying four core mechanisms: value proposition, value targeting, value delivery, and value appropriation. The model emphasizes internal coherence, focusing on how businesses systematically create and capture value by clearly defining value propositions, targeting appropriate customer segments, ensuring effective delivery, and capturing returns. Costa Climent and Haftor (2020) propose a more adaptive framework by promoting business models that adapt flexibly to changing external conditions. This perspective contrasts with the structured approach of Biloshapka and Osiyevskyy (2018) by underscoring that sustained value creation

often requires flexibility and responsiveness to the business environment, especially under conditions of rapid change.

Further extending this adaptive view, Sjödin et al. (2020) emphasize the importance of co-alignment between value creation and capture in outcome-based services. In their framework, alignment is continuously refined throughout the service relationship, allowing providers and customers to collaboratively adapt value mechanisms in response to evolving needs and relational dynamics. This process-oriented approach aligns with Costa Climent and Haftor (2020) who emphasis on adaptability but adds a relational dimension where value creation is dynamically co-managed to ensure sustained value realization.

3. Conceptual Framework

The base for the conceptual framework in this study is the following argument: If flexibility components are added to the business model, how could the applicability of the value mechanism model within transformative services be improved? Flexibility would enable the model to better capture the context-sensitive and socially embedded nature of value creation (Edvardsson, Tronvoll, and Gruber, 2011) as well as the transformative value (Blocker and Barrios, 2015), where value arises through individual empowerment and collective impact. Integrating adaptive elements, as advocated by Costa Climent and Haftor (2020) and Sjödin et al. (2020), would enable the model to respond to evolving service environments, aligning with both immediate and long-term shifts in needs.

In a transformative service context, value cannot be fully captured by consumer's willingness to pay adjustments alone, as it encompasses elements such as consumer participation, the quality of interactions, and the ability to respond to consumer feedback. The consumers' willingness to pay cannot be either overseen. Traditional WTP models in the service context consider the value proposition primarily through the principle of value as exchange, where the consumer's willingness to pay (WTP) directly aligns with a clearly defined offering (Biloshapka and Osiyevskyy, 2018). The price paid by the consumer reflects the immediate utility of a service and the value proposition is fixed.

Traditionally, the processes of value creation (consumer) and value capture (business) are assumed to be outcomes of the value delivery process. Delivery here is understood as the operationalization of the value proposition rather than as an interactive process. While the framework by Biloshapka and Osiyevskyy (2018) categorizes value creation and capturing mechanisms through price- and cost-related dynamics, it presents a limitation by focusing predominantly on value as exchange. This emphasis on mechanisms such as value proposition, targeting, delivery, and appropriation—geared towards optimizing willingness to pay (WTP) and controlling costs—does not fully account for the co-creative processes central to experiential value.

3.1 Flexibility in Value Propositions and Value Delivery

Biloshapka and Osiyevskyy (2018) define the value proposition as “the promised set of benefits the firm offers to its consumers” or “a multidimensional commitment that includes different levels of promised benefits across dimensions such as speed, reliability, accessibility, capacity, or status.” Kowalkowski (2011) argues that the value creation implied in the value proposition is rarely delivered directly. Instead, it emerges through interactions and resource sharing between the service provider and the customer. In the transformative service context, the value proposition functions as a “frame for action,” indicating an inherent flexibility in both value proposition and delivery.

Biloshapka and Osiyevskyy (2018) consider value delivery as the mechanism by which a business model fulfills the promises embedded in the value proposition. Their business model framework includes (a) the revenue model, (b) the go-to-market model, (c) the production model, and (d) the product development model. In relation to experiential services, Bueno et al. (2019) found a conceptual distinction between customer experience and service experience: the former refers to the subjective, internal responses customers have during interactions with a company, spanning pre-purchase, purchase, and post-purchase stages. The latter, service experience, encompasses the perspectives of all stakeholders within the service ecosystem, including providers and other actors, making it broader and more holistic.

Based on the literature, it is proposed that the value proposition and value delivery must be adaptable, addressing both the transactional aspect of purchasing and the experiential component that evolves throughout the service journey. In practice, this flexibility in the value proposition might manifest as options or potential outcomes tailored to consumer needs. Similarly, flexibility in service delivery is essential in

transformative contexts, as adjustable components are necessary to ensure that the consumer can perceive and experience the intended transformation fully.

3.2 Adapting Value Creation Mechanisms to Transformative Service Context

Biloshapka and Osiyevskyy (2018) categorize service business models into four categories based on the relationship between consumer value and business value: i) **Winner**: Represents the ideal business model, achieving both high consumer value and high business value, ii) **Giver**: High consumer value is created but fails in capturing sufficient business value, often leading to unsustainable operations, iii) **Taker**: High business value capture but low consumer value, this model can arise in monopolistic or coercive contexts, where consumers pay more than their perceived value received and iv) **Loser**: Reflects a failed business model where both consumer and business values are negative.

The conceptual framework is presented in Table 1, where flexibility propositions in each category are presented. Flexibility is added to both value proposition and value delivery. Willingness to pay (WTP) - Price (P) represents the consumer value and Price (P) - Cost (C) the business value.

Table 1: Consumer and business value mechanisms across transformative service model configurations

	Fixed value proposition	Flexible value proposition
Preset value delivery	<p>Standardized service:</p> <p>WTP-P: Stable customer value due to standardization, but limited personalization may reduce willingness to pay.</p> <p>P-C: High business value through predictable processes and economies of scale.</p>	<p>Modular service:</p> <p>WTP-P: Higher customer value with customizable add-ons, potentially increasing willingness to pay.</p> <p>P-C: Slightly lower business value due to added modular costs, managed by limiting choices.</p>
Flexible value delivery	<p>Reactive service:</p> <p>WTP-P: Increased customer value through responsive delivery that addresses individual needs, enhancing willingness to pay.</p> <p>P-C: Reduced business value due to high delivery costs; efficient cost control is necessary.</p>	<p>Adaptive service:</p> <p>WTP-P: Highest customer value as offerings adapt to individual preferences, maximizing satisfaction and willingness to pay.</p> <p>P-C: Volatile business value due to high flexibility costs and unpredictability; premium pricing may be needed to maintain profitability.</p>

4. Research Design

The research design of this study is based on process of exploration and discovery in the context of transformative travel services. Stebbins (2001) defines social science exploration as a comprehensive, intentional, and systematic process aimed at uncovering generalizations that help describe and understand social or psychological phenomena, highlighting the role of discovery. In the field of conceptual studies, Creswell's (2009) principles of research design and Yin's (2003) criteria (construct validity, internal validity, external validity, and reliability) provide a solid basis for rigorous study. Construct validity ensures clear, well-defined concepts aligned with research objectives; internal validity maintains logical coherence within the theoretical framework; external validity considers the framework's applicability across contexts; and reliability emphasizes a systematic, transparent approach to pre-theory building, allowing for replication or adaptation in similar studies. This approach prioritizes discovery over the confirmation of existing assumptions.

The main research question of the study is: *How should value creation mechanisms be adapted to meet the requirements of transformative (travel) services?*

4.1 Methodology

The thematic framework analysis in this study is a modification of a structured process, as outlined by Gale et. al. (2013) and Ritchie et. al. (2003), to ensure clarity and consistency in qualitative data handling. First, familiarization with the data allows for initial insights, leading to the development of a thematic conceptual framework. Second, indexing and charting categorize data systematically, ensuring all relevant information is captured within thematic codes. Finally, mapping and interpretation analyze relationships across themes, drawing meaningful insights on consumer perceptions of value and willingness to pay. This approach provides

a transparent, rigorous methodology suitable for transforming quantitative data into context-rich, qualitative insights.

The data in this study, while containing quantitative elements (willingness to pay and actual service price in euros), is fundamentally qualitative in nature. Service descriptions provide contextual depth to these price values, revealing qualitative characteristics that quantitative data alone cannot capture. Additionally, consumer willingness to pay, though expressed numerically, reflects subjective value judgments, influenced by personal perceptions and experiences. The true price alone lacks interpretive meaning without understanding consumers' reasoning and value assessment.

4.2 Data

The study data was collected through an online survey distributed via a consumer panel. The survey targeted Finnish and German consumers over 18 years of age who were interested in tourism in Finland. In each country, the survey was conducted in the respondents' native language. A total of 538 responses were received from Finland and 502 from Germany. The survey focused on interest in transformative travel and different transformative travel products. Respondents were presented with a total of 29 products enabling transformative travel experiences, which are offered by Finnish tourism companies.

Previous studies (e.g., Pung, Gnoth, and Del Chiappa, 2020; Zhao and Agyeiwaah, 2023) have identified elements and types of trips with a greater potential to generate transformative experiences. Respondents rated each service on a seven-point Likert scale based on their level of interest. Additionally, respondents were asked about their willingness to pay for six different transformative travel products, selected from the 29-item list. These six products represented various types of transformative travel offerings. For each product, the actual price was provided, and respondents were asked to adjust a slider to indicate what they would be willing to pay.

4.3 Analysis – Indexing, Charting and Thematic Coding

The analysis in this study focuses on the willingness to pay (WTP) for transformative travel services across two distinct customer groups: group A (Finland) and group B (Germany). Six services were included in the study: 1) a guided rooftop walk in the city, 2) a cooking course featuring local cuisine, 3) a forest bathing session, 4) a husky safari in Lapland, 5) a shepherd holiday and 6) a personal development retreat.

Respondent data was collected separately for each service with substantial sample sizes from both groups. For each service, the number of respondents was recorded to enable comparative analysis. Group A responses ranged from 248 to 373 per service, while group B responses ranged from 277 to 431 per service. The thematic coding included organizing data based on willingness to pay/service (perceived value proposition), price/service (consumer price set by the provider), median willingness to pay (middle value) and share of price-premium consumers/service (respondents with WTP>P). Thematic coding provided a basis for identifying flexibility potential in value propositions and value delivery mechanisms.

5. Findings

The data revealed multiple aspects of willingness to pay in relation to actual prices. Group A generally valued products below their actual prices, with the largest gaps for experiences like the "Husky safari" and "Forest bathing" valued 50% and 29% below actual prices, respectively. Group B, in contrast, showed a higher willingness to pay than Finnish respondents, with some products, such as the "Guided roof walk," showing a willingness to pay up to 137% above the actual price. For both groups, products like the "Husky safari" and "Shepherd holidays" showed significant differences between actual prices and willingness to pay, with consistently smaller gaps among German respondents.

Willingness to pay a premium varied also: Only a small portion of Group A respondents were willing to pay a premium, ranging from 4% to 12% of all Group A respondents, with average premium willingness notably lower than that of Germans. Group B displayed a higher premium-paying willingness (19% to 38% of all Group B respondents) across products, particularly for experiences like the "Guided roof walk" and "Cooking course," where premiums were higher. "Shepherd holidays" and "Self-development retreat" held the highest premium values among both groups, with greater acceptance among Germans.

Median WTP differences provided interesting views: Group B consistently showed a higher median WTP relative to the price, particularly in services 1, 2, and 3. For example, in service 1, Group B's median WTP was +137% above the price, compared to -8% for Group A. Similar patterns were noted for other services. For each

service, Group B had a significantly higher proportion of respondents willing to pay above the listed price. For instance, in service 1, 38% of Group B respondents were willing to pay more than the price, compared to 12% of Group A.

The analysis provided some evidence, that response (WTP) to value propositions can be very different within the same service. Four distinct consumer segments were identified:

1. $P > WTP$: Where consumers' willingness to pay is below the service price.
2. $P < WTP$: Where consumers' willingness to pay exceeds the service price.
3. $P = WTP$: Where consumers' willingness to pay closely aligns with the service price ($\pm 10\%$).
4. $P > WTP$ and $P < WTP$: Where consumers within the same group show both willingness to pay above and below the service price.

It should be emphasized that these groups represent reactions to value propositions presented in a standard format, without flexibility applied.

6. Discussion

The findings suggest that instead of merely increasing flexibility within a single value proposition, distinct propositions tailored to each consumer group may more effectively support unique perceptions of value and flexibility in the delivery phase. The theme of perceived value propositions has received limited attention in existing service literature. This study tentatively suggests that how consumers perceive value propositions shapes their value expectations (WTP-P). That is fundamentally a different view than the actual consumer value, after the service consumption. If a provider sees an opportunity to raise prices, this could strongly influence consumers' perception of the value creation opportunity.

As Biloshapka and Osiyevskyy (2018) argue, effective value targeting allows a provider to offer specific value propositions to consumer groups who will appreciate them most. Based on this study, perceived value propositions and perceived value delivery together define consumer value. In transformative and transformative travel services, however, value targeting often relies on assumptions about perceived value delivery, usually limited to the phase when the provider interacts with the consumer. Consumers often base purchasing decisions on the value proposition and the expectations it sets for value creation (i.e., is it worth it?).

If the transformative nature of the service is sustained, the benefits—or value created—may emerge long after the interactive phase has concluded. Does the provider consider the consumer value creation that takes place after or even before the interactive phase of value creation? Could the provider efficiently support consumers' value creation before and after the interactive phase? How cost-efficient is it to adapt to and commit to individual value creation efforts? Based on existing literature, it seems that a business-oriented view considers value creation as a mechanistic process, while transformative approaches highlight non-direct and dynamic value creation 'spaces.'

A basic assumption of feasible business is that the company is able to capture value. Biloshapka and Osiyevskyy (2018) define it as the difference between the consumer price and the cost of inputs. Their view is typical in considering the firm's bargaining power and competitive advantages in the market. It also follows the logic in which value or service delivery is considered to be a one-time event. As pointed out earlier, value appropriation seems closely linked to how consumers perceive the value proposition. The more flexibility there is built into the value proposition, the more flexibility there is in value delivery. For example, the value proposition related to a roof walk experience could vary greatly between a summer evening and a winter evening. Depending on the value proposition and value targeting, consumer value and business value can be significantly different, even though the service delivery cost is approximately the same.

6.1 Proposed Additional Value Mechanisms

Based on literature and findings on flexibility in value delivery, value alignment is proposed as new value creation mechanism that encompasses both the consumer's perception of interaction and the firm's interaction inputs, contributing directly to the overall service experience. On the consumer side, value alignment enhances perceived value by actively involving the customer in the service process, fostering a sense of engagement and personalization that increases willingness to pay (WTP). On the business side, interaction inputs support real-time responsiveness, allowing the firm to adjust the service to meet emerging or evolving consumer needs. Relational appropriation is a proposed value capture mechanism that positions each instance of value delivery as an integral part of the future value proposition, fostering a cumulative

consumer relationship over time. Relational appropriation captures value by reinforcing consumer trust, satisfaction, and loyalty with each service experience.

6.2 Reliability and Limitations

The reliability of this explorative study highlights several open questions that must be addressed. The main limitations include reliance on self-reported willingness-to-pay (WTP), which may introduce hypothetical bias, as responses could differ from actual purchase behavior. The data does however provide enough input to identify potential categories. Additionally, the study's focus on Finnish and German consumers limits generalizability across diverse cultural contexts. Finally, categorical WTP classifications (e.g., $P < WTP$, $P = WTP$, $P > WTP$) may oversimplify consumer perceptions, potentially overlooking value dynamics. Future research with a mixed-methods approach and broader samples could enhance both the external validity and depth of findings.

6.3 Conclusions and Future Research

This study contributes to transformative service research by exploring distinct patterns in consumer willingness to pay (WTP) that challenge traditional, uniform value propositions and value creation mechanisms. By identifying consumer segments with varying WTP relative to actual prices, the study challenges knowledge on how differentiated service models may enhance the consumer experience and perceived value in transformative travel services. The segmentation framework ($P > WTP$, $P < WTP$, $P = WTP$, and mixed cases) provides a structured basis for analyzing value proposition perceptions, offering transformative service providers practical insights for adapting pricing and service models to meet diverse consumer needs.

The categorization of consumer groups based on willingness to pay (WTP) advances understanding of diverse value perceptions, addressing calls by Payne, Frow, and Eggert (2017) to explore differentiated CVP (customer value propositions) design for varied consumer needs. This segmentation provides insight into the need for adaptable service models, aligning with transformative service research's emphasis on designing services that effectively meet the needs of diverse consumer segments (Anderson et al., 2013). The main contribution to future research is to clarify the concept of transformative service to reveal the full variety, proposing that it can serve as a foundation for a business model. This perspective extends beyond transformative services traditionally focused on consumer well-being and personal transformation, with expected implications for the field of service design and especially transformative travel services.

References

- Anderson, L., Ostrom, A.L. (2015) "Transformative service research: Advancing our knowledge about service and well-being", *Journal of Service Research*, Vol 18, No. 3, pp. 243-249.
- Anderson, L., Ostrom, A.L., Corus, C., Fisk, R.P., Gallan, A.S., Giraldo, M., Mende, M., Mulder, M., Rayburn, S.W., Rosenbaum, M.S., Shirahada, K., and Williams, J.D. (2013) "Transformative service research: An agenda for the future", *Journal of Business Research*, Vol 66, No. 8, pp. 1203-1210.
- Biloshapka, V. and Osiyevskyy, O. (2018) "Value creation mechanisms of business models: Proposition, targeting, appropriation, and delivery", *The International Journal of Entrepreneurship and Innovation*, Vol 19, No. 3, pp. 166-176.
- Blocker, C.P. and Barrios, A. (2015) "The transformative value of a service experience", *Journal of Service Research*, Vol 18, No. 3, pp. 265-283.
- Brandenburger, A.M. and Stuart, H.W. (1996) "Value-based business strategy", *Journal of Economics & Management Strategy*, Vol 5, No. 1, pp. 5-24.
- Bueno, E.V., Weber, T.B.B., Bomfim, E.L., and Kato, H.T. (2019) "Measuring customer experience in service: A systematic review", *The Service Industries Journal*, Vol 39, No. 11-12, pp. 779-798.
- Costa Climent, R. and Haftor, D.M. (2021) "Value creation through the evolution of business model themes", *Journal of Business Research*, Vol 122, pp. 353-361.
- Creswell, J.W. (2009) *Research Design: Qualitative, Quantitative, and Mixed Methods Approaches*, 3rd ed., Sage Publications, Thousand Oaks, CA.
- Edvardsson, B., Tronvoll, B., and Gruber, T. (2011) "Expanding understanding of service exchange and value co-creation: A social construction approach", *Journal of the Academy of Marketing Science*, Vol 39, No. 2, pp. 327-339.
- Gale, N.K., Heath, G., Cameron, E., Rashid, S., and Redwood, S. (2013) "Using the framework method for the analysis of qualitative data in multi-disciplinary health research", *BMC Medical Research Methodology*, Vol 13, Article 117, pp. 1-8.
- Kowalkowski, C. (2011) "Dynamics of value propositions: Insights from service-dominant logic", *European Journal of Marketing*, Vol 45, No. 1/2, pp. 277-294.

- Payne, A., Frow, P., and Eggert, A. (2017) "The customer value proposition: Evolution, development, and application in marketing", *Journal of the Academy of Marketing Science*, Vol 45, No. 4, pp. 467-489.
- Pine, B.J. and Gilmore, J.H. (2013) "The experience economy: Past, present and future", In: Sundbo, J. and Sørensen, F., eds., *Handbook on the Experience Economy*, Edward Elgar Publishing, Cheltenham, pp. 21-40.
- Pung, J.M., Gnoth, J., and Del Chiappa, G. (2020) "Tourist transformation: Towards a conceptual model", *Annals of Tourism Research*, Vol 81, No. 2, 102885.
- Ritchie, J., Spencer, L., and O'Connor, W. (2003) "Carrying out qualitative analysis", In: Ritchie, J. and Lewis, J., eds., *Qualitative Research Practice: A Guide for Social Science Students and Researchers*, Sage Publications, London, pp. 219-262.
- Rosenbaum, M.S., Corus, C., Ostrom, A.L., Anderson, L., Fisk, R.P., Gallan, A.S., Giraldo, M., Mende, M., Mulder, M., Rayburn, S.W., Shirahada, K., and Williams, J.D. (2011) "Conceptualisation and aspirations of transformative service research", *Journal of Research for Consumers*, Vol 19, pp. 1-6.
- Sjödin, D., Parida, V., Jovanovic, M., and Visnjic, I. (2020) "Value creation and value capture alignment in business model innovation: A process view on outcome-based business models", *Journal of Product Innovation Management*, Vol 37, No. 2, pp. 158-183.
- Stebbins, R.A. (2001) *Exploratory Research in Social Sciences*, Sage University Paper Series on Qualitative Research Methods, Vol 48, Sage Publications, Thousand Oaks, CA.
- Vargo, S.L., Maglio, P.P., and Akaka, M.A. (2008) "On value and value co-creation: A service systems and service logic perspective", *European Management Journal*, Vol 26, No. 3, pp. 145-152.
- Yin, R.K. (2003) *Case Study Research: Design and Methods*, 3rd ed., Sage Publications, Thousand Oaks, CA.
- Zeithaml, V.A., Verleye, K., Hatak, I., Koller, M., and Zauner, A. (2020) "Three decades of customer value research: Paradigmatic roots and future research avenues", *Journal of Service Research*, Vol 23, No. 4, pp. 409-432.
- Zhao, Y. and Agyeiwaah, E. (2023) "Understanding tourists' transformative experience: A systematic literature review", *Journal of Hospitality and Tourism Management*, Vol 54, pp. 188-199.