

# **Factores condicionantes de la ventaja competitiva y de los resultados de las agencias de viajes en España: un estudio empírico de sus aspectos estratégicos más relevantes**

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## **Abstract**

This work presents the results of an empirical study on the factors that impact competitive advantage of travel agencies in Spain. The main objective of the investigation is on the one hand, to contribute to the scientific debate on sources of sustainable competitive advantage (considering the two main approaches - the structural approach and the resource- and capability- based approach and effect of the application of these approaches on economic results). On the other hand, it shall be investigated how the degree of market orientation and the adopted strategic pattern will influence economic results of firms. Additionally the interrelation of these strategic aspects is examined.

The empirical study was divided into two steps. In the first step the opinion of a panel of industry experts is analyzed by applying the Delphi technique. In a second step a survey of directors of 60 companies of the subsector of travel agencies is performed. The investigated firms represent 20 % of the target population.

As a result the study allowed to identify 21 key factors of success and a classification of companies in the subsector of travel agencies in Spain into: prospectives, analyzers and reactives. The most relevant conclusions have been the followings: 1) These companies tend to base their strategy mainly on the resource-based approach, however, it can be observed that the structural approach as much as the resource-and capability- based approach are complementary and that in practice they can hardly be separated from another. 2) Market orientation is shown to be an important capability of the company , however it is demonstrated that their components have different degree of influence on the economic results. 3) Market orientation seems to be determined by the strategic behavior that the companies exhibit, nevertheless, the fact of adopting one or another of these identified strategic behaviors did not show to have a direct effect on the result of travel agencies.