8th Annual Conference of the
EuroMed Academy of Business

Innovation, Entrepreneurship and Sustainable Value
Chain in a Dynamic Environment

Edited by: Demetris Vrontis,
Yaakov Weber,
Evangelos Tsoukatos

Published by: EuroMed Press
Innovation, Entrepreneurship and Sustainable Value Chain in a Dynamic Environment

Copyright ©
The materials published in this Readings Book may be reproduced for instructional and non-commercial use. Any use for commercial purposes must have the prior approval of the Executive Board of the EuroMed Research Business Institute (EMRBI).
All full papers and abstracts submitted to the EMRBI Conference are subject to a peer reviewing process, using subject specialists selected because of their expert knowledge in the specific areas.

FOREWORD

The Annual Conference of the EuroMed Academy of Business aims to provide a unique international forum to facilitate the exchange of cutting-edge information through multidisciplinary presentations on examining and building new theory and business models for success through management innovation.

It is acknowledged that the conference has established itself as one of the major conferences of its kind in the EuroMed region, in terms of size, quality of content, and standing of attendees. Many of the papers presented contribute significantly to the business knowledge base.

The conference attracts hundreds of leading scholars from leading universities and principal executives and politicians from all over the world with the participation or intervention of Presidents, Prime Ministers, Ministers, Company CEOs, Presidents of Chambers, and other leading figures.

This year the conference attracted about 300 people from over 70 different countries. Academics, practitioners, researchers and Doctoral students throughout the world submitted original papers for conference presentation and for publication in this Book. All papers and abstracts were double blind reviewed. The result of these efforts produced empirical, conceptual and methodological papers and abstracts involving all functional areas of business.
ACKNOWLEDGEMENT

Many people and organizations are responsible for the successful outcome of the 7th Annual Conference of the EuroMed Academy of Business.

Special thanks go to the Conference Chair Professor Diego Begalli, the Conference Organising Committee and the University of Verona, in Italy, for accomplishing an excellent job.

It is acknowledged that a successful conference could not be possible without the special co-operation and care of the Track Chairs and Reviewers for reviewing the many papers that were submitted to this conference. Special thanks to the Session Chairs and Paper Discussants for taking the extra time to make this conference a real success.

The last but not the least important acknowledgment goes to all those who submitted and presented their work at the conference. Their valuable research has highly contributed to the continuous success of the conference.
# TABLE OF PAPERS

**TOURIST DESTINATION IN A SUSTAINABILITY PERSPECTIVE “TOURIST KIT”**

Aiello, Lucia; Ferri, Maria Antonella

---

**SOCIALLY RESPONSIBLE CONSUMPTION IN EMERGING MARKETS: DO CULTURAL VALUES AND RELIGIOSITY MATTER?**

Akremi, Asma; Smaoui, Fatma

---

**DOING INTERNATIONAL BUSINESS RESEARCH IN EMERGING COUNTRIES: A REFLEXIVE APPROACH TO RE-EVALUATE THE WESTERN INSTITUTIONAL ETHICAL CODES**

Al-Abdin, Ahmed; Roy, Taposh; Gao, Youjiang

---

**DIVERSITY AMONG ITALIAN BOARDROOMS: DOES A QUOTA OF WOMEN IMPROVE CORPORATE GIVING?**

Alfiero, Simona; Cane, Massimo; De Bernardi, Paola; Venuti, Francesco

---

**INNOVATIVE FINANCE FOR SUSTAINABLE DEVELOPMENT OF THE TERRITORY**

Amatucci, Fabio; Pascale, Anna Maria; Serluca, Maria Carmela

---

**FROM SATISFACTION TO TRUST: TOWARDS THE INCLUSION OF ITALIAN CHAMBERS OF COMMERCE CUSTOMERS.**

Ambrosino, Gabriella; Romanazzi, Salvatore

---

**ONTOLOGY OF SOCIALLY RESPONSIBLE INVESTING. APPLYING GLOBAL FRAMEWORKS FOR AN EMERGING MARKET IN RUSSIA**

Atnashev, Timur; Vashakmadze, Teimuraz; Yousef, Amaf

---

**THE INTERACTION BETWEEN ENTREPRENEURIAL CORPORATION AND CORPORATE REPUTATION: AN EMPIRICAL LONGITUDINAL STUDY**

Baierl, Ronny; Gross, Uwe

---

**DO THE INVESTMENTS IN ARCHITECTURAL DESIGN HELP COMPANIES TO BE MORE SUSTAINABLE? FINDINGS FROM AN EXPLORATORY STUDY**

Battisti, Enrico; Bonfanti, Angelo; Canestrino, Rossella; Castellani, Paola; Pasqualino, Luca; Rossato, Chiara

---

**SYSTEMIC APPROACH TO SOCIAL RESPONSIBILITY: BUILDING AND MAPPING SUSTAINABLE PRACTICES ATURAL FEDERAL UNIVERSITY**

Belyaeva, Zhanna
MEASUREMENT OF ORGANIZATIONAL ATTRACTIONNESS FOR EMPLOYER BRANDING IN HIGHER EDUCATION .......................................................... 170
Bendaraviciene, Riha ........................................................................... 170

STRATEGIC OPTIONS: THE BUILDING BLOCKS OF STRATEGIC AGILITY IMPLEMENTATION .................................................................................................................. 192
Beretta Zanoni, Andrea; Vernizzi, Silvia .................................................. 192

DOES COMMERCIALISATION OF R&D INFLUENCE BUSINESS MODEL MATURITY? ........... 207
Białek-Jaworska Anna; Gabryelczyk Renata; Pugacewicz Agnieszka ......................................................................................................................... 207

EPIDEMIC ECONOMIC DEVELOPMENT IN AGRICULTURE SONGHAI CASE .................. 224
Bijaoui, Ilan ............................................................................................ 224

OPEN INCUBATORS AND CLUSTERS IN SOUTH SUDAN. A MOVE TO ACHIEVE PEACE ...... 243
Bijaoui, Ilan ............................................................................................ 243

AUTHENTICITY AND FOOD SAFETY IN READY TO HEAT LASAGNE: AN EVALUATION AFTER THE ‘HORSE MEAT SCANDAL’ ........................................................................................................... 258
Boeri, Marco; Brown, Hannah; Longo, Alberto; Agnoli, Lara; De Salvo, Maria ......................................................................................................................... 258

GLOBAL COMMERCIAL IN LOCAL MARKETS: BEST PRACTICE FROM RED BULL? ............ 272
Bremser, Kerstin; Goehlich, Véronique; Maria del Mar Alonso-Almeida ......................................................................................................................... 272

INNOVATION IN FAMILY FIRMS: AN ITALIAN SURVEY .................................................... 285
Bresciani, Stefano; Giacosa, Elisa; Broccardo, Laura; Traunt, Elisa ......................................................................................................................... 285

CHINESE DIRECT INVESTMENTS IN GERMANY: DEVELOPMENT AND IMPLICATIONS .... 302
Britzelmaier, Bernd; Flum, Caroline; Gog, Martina ......................................................................................................................... 302

HOW ITALIAN SMES MANAGE AND CONTROL THEIR PERFORMANCE? ....................... 331
Broccardo, Laura; Culasso, Francesca; Elisa, Giacosa; Ferraris Alberto ......................................................................................................................... 331

EXPLORING RELEVANCE IN SCHOLARLY TOP JOURNALS OF MANAGEMENT: FIRST STEPS OF A RESEARCH ........................................................................................................... 342
Brunetti, Federico; Giaretta, Elena; Bonfanti, Angelo; Castellani, Paola; Minozzo, Marco; Rossato, Chiara; Baccarani, Claudio ......................................................................................................................... 342

FIRMS’ ENTRY CHOICES IN FOREIGN MARKETS: EMPIRICAL EVIDENCE FROM M.E.N.A. COUNTRIES ....................................................................................................................... 360
Calza, Francesco; Cannavale, Chiara; Laurenza, Elena ......................................................................................................................... 360

Innovation, Entrepreneurship and Sustainable Value Chain in a Dynamic Environment

THE EFFECT OF NETWORK PARTICIPATION ON FIRM PERFORMANCE: A MATCHED-PAIRS ANALYSIS ........................................................................................................................................ 375

Cantele, Silvia; Vernizzi, Silvia ........................................................................................................................................ 375

ROLE OF EXPECTED AND LIVED EXPERIENCES IN SHAPING PLACE IMAGE .................................................................................. 388

Capitello, Roberta1; Agnoli, Lara1; Charters, Steve2; Begalli, Diego1 .................................................................................. 388

THE ROLE OF CELEBRITY ENDORSEMENT IN LUXURY BRANDS ADVERTISING PROCESSING AND ITS IMPACT ON WILLINGNESS TO PAY ........................................................................................................... 402

Carvalho, Catarina Peixoto; Azevedo, António ........................................................................................................ 402

ANTECEDENTS AND EFFECTS OF CSR IMPLEMENTATION: A MULTIDIMENSIONAL CONCEPTUAL FRAMEWORK ................................................................................................................................. 417

Chatzoglou, Prodromos; Amarantou, Vasiliki; Chatzoudes, Dimitrios; Aggelidis, Vassilios ..................................................................................... 417

DISCOVER POTENTIAL SEGMENTS OF WINE SHOPS BASING ON SALES STRATEGIES BY CLUSTER ANALYSIS ........................................................................................................................................ 431

Chironi, Stefania; Bacarella, Simona; Altamore, Luca; Ingrassia, Marzia ..................................................................................... 431

CORPORATE SOCIAL RESPONSIBILITY AND BRANDING STRATEGY. A COMPARATIVE STUDY OVER BANKING SECTOR IN ITALY AND THE UK ............................................................................................................................. 443

Civera, Chiara; Candelo, Elena; Casalegno, Cecilia ........................................................................................................ 443

THE ADOPTION OF HEALTH LEAN MANAGEMENT PURSUING CHOOSING WISELY OBJECTIVES ........................................................................................................................................ 459

Crema, Maria; Verbano, Chiara ........................................................................................................................................ 459

LEAN & SAFETY PROJECTS ENHANCING PERFORMANCES IN HEALTHCARE PROCESSES: THREE CASE STUDIES ........................................................................................................................................ 474

Crema, Maria; Verbano, Chiara ........................................................................................................................................ 474

FAMILY FIRMS AND PROFESSIONALISATION: A SURVEY OF ITALIAN SMALL-MEDIUM ENTERPRISES ........................................................................................................................................ 490

Culasso, Francesca; Giacosa, Elisa; Manzi, Luca Maria; Truant, Elisa ..................................................................................... 490

CRISIS AS AN INCENTIVE TO ECONOMIC TRANSFORMATION - FROM COMPETITION TO INTERDEPENDENCE MODEL ........................................................................................................................................ 505

Czarczyńska, Anna ........................................................................................................................................ 505

COUNTRY IMAGE: NATIONAL PRIDE OR PREJUDICE? ........................................................................................................ 517
De Sousa, Ana F. Antunes; Nobre, Helena; Farhangmehr, Minoo .................................................. 517

ENGAGING COMMUNITY IN SUSTAINABLE TOURISM DEVELOPMENT IN WORLD HERITAGE SITES. THE CASE OF THE DOLOMITES ................................................................. 528

Della Lucia, Maria; Franch, Mariangela ........................................................................................................ 528

COMPETITIVENESS OF PORTUGUESE EXPORTS IN THE LAST DECADE ........................................... 544

Dos-Santos, Maria José Palma Lampreia; Diz, Henrique ............................................................. 544

RELATIONSHIP BETWEEN CORPORATE PERFORMANCE, CLIMATE CHANGE DISCLOSURES AND CARBON INTENSITY OF BUSINESS ACTIVITIES ............................................ 558

Eleftheriadis, Iordanis M.; Anagnostopoulou, Evgenia G.; Diavastis, Ioannis E. ............................. 558

PPP LAW AND SYNCRETISM .................................................................................................................. 571

Evangelatou, Konstantina; Maniatis, Antonios ................................................................. 571

ONLINE CORE COMMUNICATION AND ONLINE CORE PERCEPTION. IS THERE CONVERGENCE? ........................................................................................................... 584

Fait, Monica; Scorrano, Paola; Cavallo, Federica; Iaia, Leo; Maizza, Amedeo ........................................ 584

GAMIFICATION: A NEW PARADIGM OF VALUE CREATION IN MASS MARKET .................................................. 598

Ferreira, André; Nobre, Helena .......................................................... 598

DEVELOPMENT OF BUSINESS INTERNATIONALIZATION FORMS IN GLOBAL GEOECONOMIC SPACE ............................................................................................................... 610

Frolova, Yelena Dmitrievna; Shishmintsev, Mikhail Yurievich ................................................................ 610

COORDINATES AND GLOBAL ECONOMIC CRISIS 2008-2013: FINANCIAL DYNAMICS. SOME CONSIDERATIONS FROM ITALIAN CONTEXT ......................................................... 623

Fusco, Floriana; Migliaccio ....................................................................................................................... 623

MODELLING AND MEASURING BUSINESS PROCESSES TO ENHANCE PUBLIC ADMINISTRATION PERFORMANCE ........................................................................................................ 637

Gabryelczyk, Renata; Rakowska, Elżbieta ................................................................................................. 637

THE PREMIUM PRICE FOR ITALIAN RED WINE QUALITY ATTRIBUTES IN THE JAPANESE MARKET ...................................................................................................................... 651

Galati, Antonino; Crescimanno, Maria; Tinervia, Salvatore .............................................................. 651

PATTERNS OF COMPARATIVE ADVANTAGES AND THEIR CHANGE FOR THE WINE INDUSTRY IN THE INTERNATIONAL SCENARIO .............................................................................. 663
Galati, Antonino; Crescimanno, Maria; Tinervia, Salvatore; Francesco Spezia; Dario Siggia ........................................ 663

E-HRM ADOPTION BEHAVIOUR: DIFFUSION OF INNOVATION THEORY (DOI) PERSPECTIVE ........................................ 676

Galhena, Bandula Lanka ........................................................................................................................................... 676

HOW MANAGERS PERCEIVE AND ASSESS SUPPLY CHAIN RISKS? EMPIRICAL RESULTS FROM A SAMPLE OF EUROPEAN ORGANIZATIONS ........................................................................................................................................... 705

Gaudenzi, Barbara; Confente, Ilenia; Manuj, Ila ........................................................................................................ 705

THE ROLE OF EMOTIONS IN ADVERTISEMENT: A FIRST INVESTIGATION ......................................................... 717

Giacchino, Chiara; Stupino, Margherita; Petrarulo, Gabriella .................................................................................... 717

A NEW PARADIGM: OPEN SOCIAL INNOVATION. THE CASE OF GOOGLEGLASS4LIS ........................................ 731

Giuseppe, Tardivo; Santoro, Gabriele; Ferraris, Alberto .............................................................................................. 731

GENDER ROLE PERCEPTIONS AMONG FEMALE STUDENTS OF ECONOMICS FROM CHINA, GERMANY, MEXICO, RUSSIA AND TURKEY ........................................................................................................................................... 745

Goehlich, Véronique; Wüst, Kirsten ............................................................................................................................ 745

TO GROW OR NOT TO GROW: IS IT REALLY JUST A RATIONAL CHOICE? ............................................................ 760

Grandclaude, Didier; Nobre, Thierry ............................................................................................................................ 760

SPIN-OFF AND MARKET REACTION: WHAT IS THE WSJ ROLE? ................................................................. 776

Graziano, Elvira Anna .................................................................................................................................................. 776

COMBINED SOCIAL AND PRIVATE HEALTH INSURANCE VERSUS CATASTROPHIC OUT OF POCKET PAYMENTS FOR PRIVATE HOSPITAL CARE IN GREECE ........................................................................................................................................... 792

Grigorakis, Nikolaos; Floros, Christos; Tsangari, Haritini; Tsoukatos, Evangelos ........................................................................................................ 792

MEASURING THE IMAGE OF ETHICAL FOOD .............................................................................................................. 824

Grimmer, Martin; Viassone, Milena ........................................................................................................................... 824

NEW THOUGHTS ON LEADERSHIP IN TURBULENT TIMES ...................................................................................... 837

Hall, Roger; Rowland, Caroline; Stokes, Peter .................................................................................................................. 837

IMPACT OF WORK-PLACE INCIVILITY ON HORIZONTAL SOLIDARITY AND PERCEPTIONS OF JOB-INSECURITY ........................................................................................................................................... 850

Heilbrunn, Sibylle; Itzkovich, Yariv ........................................................................................................................... 850

UNEMPLOYMENT AND INFLATION RATES IN THE YEARS OF ECONOMIC TURBULENCES OR DO THE PHILLIPS CURVE RELATIONSHIPS STILL HOLD? ........................................................................................................................................... 861

Innovation, Entrepreneurship and Sustainable Value Chain in a Dynamic Environment

MANAGING SOCIAL MEDIA ADOPTION - AN EXPLORATORY INTERNATIONAL CASE STUDY OF HOTEL ORGANIZATIONS ..................................................................................................................... 872

DETENIMENTS OF DESTINATION COMPETITIVENESS AND SUSTAINABILITY: A FACTOR AND CLUSTER ANALYSIS ............................................................................................................. 886

MUSEUM ENGAGES COMMUNITY: SOME EVIDENCE FROM ITALY ................................................................................................................................. 898

THE EXPERIMENTAL LAB: A TOOL FOR ENTREPRENEURIAL UNIVERSITY ................................................................................................................................. 909

CORPORATE ICT STANDARDISATION MANAGEMENT - LESSONS FROM THE LITERATURE AND FROM CASE STUDIES ............................................................................................................. 921

IS THERE A BALANCE BETWEEN DEMAND-DRIVEN AND POLICY-DIRECTED QUALITY CERTIFICATION? ................................................................................................................ 963

THE INTERACTION BETWEEN FISCAL POLICY AND ECONOMIC GROWTH: CASE OF OECD COUNTRIES .......................................................................................................................... 976

THE IMPACT OF TOURISM ON LOCAL COMMUNITY ................................................................................................................................. 990

INTERGENERATIONAL CONFLICT IN THE WORKPLACE: THE INFLUENCE OF WORK VALUE ORIENTATION .......................................................................................................................... 999
CORPORATE SOCIAL RESPONSIBILITY AND CORPORATE REPUTATION IN THE FINANCIAL SECTOR OF DEVELOPING COUNTRIES ................................................................. 1012

Lizarzaburu, Edmundo R .......................................................................................... 1012

GOVERNMENT EXPENDITURE AND ECONOMIC GROWTH IN THE EUROPEAN UNION: THE ROLE OF GOVERNMENT EXPENDITURE CLASSIFICATION ........................................... 1037

Machová, Zuzana; Kotlán, Igor; Drobiszová, Agata .................................................. 1037

SEA AND SEE PIRACY .................................................................................................. 1048

Maniatis, Antonios ..................................................................................................... 1048

A CARING INTERPRETATION OF NON-PROFIT AND THIRD SECTOR ORGANIZATIONS .... 1058

Marcon, Giuseppe; Dorigo, Lorenzo .......................................................................... 1058

PATENT RIGHTS MANAGEMENT: PROTECTING OR SHARING KNOWLEDGE? A POSSIBLE SOLUTION ............................................................................................... 1077

Marsigalia, Bruno; Buttaro, Tiziana; Celenza, Domenico; Palumbo, Emanuela .......... 1077

DOES COUNTRY IMAGE AFFECT CONSUMERS’ WILLINGNESS TO PATRONIZE ETHNIC RESTAURANTS? .................................................................................. 1089

Martinelli, Elisa¹; De Canio, Francesca¹ .................................................................... 1089

COMPETITIVENESS AND SUSTAINABILITY IN ALPINE DESTINATIONS. THE OPPORTUNITIES OPENED BY INTEGRATING AGRICULTURE AND TOURISM .................................................. 1102

Martini, Umberto; Buffa, Federica ............................................................................. 1102

THE STRATEGIC PLANNING AND THE ROLE OF THE SOCIAL CAPITAL .................. 1115

Martini, Elvira; Serluca, Maria Carmela ..................................................................... 1115

CROSS-BORDER ACQUISITIONS AND CULTURAL DISTANCE: THE IMPACT ON PERFORMANCE OF TARGET FIRMS ............................................................................ 1127

Matarazzo, Michela¹; Biele, Antonio²; Resciniti, Riccardo² ........................................ 1127

CREATING TARGETED FISCAL SOURCES OF ROAD CONSTRUCTION IN RUSSIA .................. 1143

Mayburov, Igor; Leontyeva, Yulia ........................................................................... 1143

BRAND BUILDING STRATEGIES AND BRAND CONSISTENT BEHAVIOR OF EMPLOYEES .... 1155

Mazzei, Alessandra¹; Quaratino, Luca² ...................................................................... 1155

EVALUATING THE APULIA TOURISM SUPPLY SYSTEM: TOWARDS THE CREATION OF INTEGRATED SYSTEM .................................................................................... 1168
Mele, Gioconda; Stefanizzi, Pasquale; Del Vecchio, Pasquale; Ndou, Valentina

DISABILITY STAKEHOLDERS. CONSIDERATIONS FROM ITALIAN CONTEXT

Migliaccio, Guido

IMPLEMENTING SUSTAINABILITY IN WINERIES: ISSUES FROM AN ITALIAN CASE STUDY

Moggi, Sara; Campedelli, Bettina; Leardini, Chiara

GAINING LEGITIMACY IN NON-PROFIT GOVERNANCE. THE ROLE OF STAKEHOLDER ENGAGEMENT

Moggi, Sara; Zardini, Alessandro; Leardini, Chiara; Rossi, Gina

TEACHING BUSINESS ETHICS FROM A CHRISTIAN SOCIAL ETHICS PERSPECTIVE - STUDENT PERCEPTIONS

Nicolaides, Angelo

INVESTMENT POLICY AND ECONOMIC PERFORMANCE: THE CASE OF ITALIAN LISTED COMPANIES

Ossola, Giovanni; Giovando, Guido; Crovini, Chiara

BANKS' GROSS LOANS LISTED ON THE ITALIAN STOCK EXCHANGE

Ossola, Giovanni; Giovando, Guido; Crovini, Chiara

VALUE CO-CREATION AND VALUE CO-DESTRUCTION IN THE PATIENT-PROVIDER RELATIONSHIP. THE CONTRIBUTION OF THE “HEALTH LITERACY” PERSPECTIVE

Palumbo, Rocco

WILL NEW TECHNOLOGIES CHANGE THE SHOPPING EXPERIENCE AS SOCIAL ACTIVITY?

Pantano, Eleonora; Verteramo, Saverino

THE GREEN AND SMART FURNITURE (GSF) RESEARCH PROJECT: A BEST PRACTICE IN INTEGRATED R&D-BASED INNOVATION

Papadopoulos, Ioannis; Karagouni, Glykeria; Trigkas, Marios

PREVALENCE OF ‘FACE CONCEPT’ AMONG SOUTH ASIAN CONSUMERS- A COMPARATIVE STUDY OF UNFOLDING THE FACETS IN DECISION MAKING PROCESS OF BUYING BEAUTY PRODUCTS

Pervin, Shahina; Wilman, Mike; Ranchhod Ashok

FROM A HOBBY TO AN INTERNATIONAL BUSINESS MINIMAL CORK CASE STUDY

Innovation, Entrepreneurship and Sustainable Value Chain in a Dynamic Environment

GLOBAL CORPORATE GOVERNANCE: THE MAELSTROM OF INCREASED COMPLEXITY - IS IT POSSIBLE TO LEARN TO RIDE THE DRAGON? ......................................................... 1325

PHILIPSON, Sarah1; JOHANSSON, Jeaneth1; SCHLEY, Don2 ........................................................................ 1335

OPEN INNOVATION IN SMES. AN EXPLORATORY ANALYSIS IN THE WINE SECTOR.......... 1350

PRESENZA, Angelo1; ABBATE, Tindara1; ALFONSO, Vargas2 ................................................................ 1350

A STUDY ON MARKETING MIX OF E-TAILING AND THEIR RELATIONSHIP WITH CONSUMER MOTIVES: AN INDIAN STUDY ................................................................. 1364

PRIYA, S. SAMANT1; SONI, K. VIMLESH1; DESHPANDE, AASHISH1; VRONTIS, DEMETRIS4 ........................................ 1364

EFFICIENCY MEASUREMENT IN THE LITHUANIAN RETAIL COOPERATIVES .................. 1388

RAMANAUSKAS, JULIUS; STAŠYS, RIMANTAS ............................................................................ 1388

THE CONTRIBUTION MARGIN IN COMMERCIAL COMPANIES OF FURNITURE. SOME CONSIDERATIONS FROM THE ITALIAN CONTEXT ...................................................... 1398

ROSSETTI, LUIGI UMBERTO; MIGLIACCIO, GUIDO ...................................................................... 1398

THE FINANCIAL CHOICES OF SMES. THE MAIN PROBLEMS OF ITALIAN AGRO-FOOD FIRMS’ ACCESS TO FINANCE ...................................................................................... 1413

ROSSI, MATTEO1; SIGGIA, DARIO2 ............................................................................................ 1413

SAAS ADOPTION: CRITICAL FACTORS FOR CRM APPLICATIONS ........................................... 1423

ROSSIGNOLI, CECILIA1; ZARDINI, ALESSANDRO1; MOLA, LAPO2; FRANCESCA, RICCIARDI3 .................................................. 1423

THRIVING IN MULTICULTURAL WORK SETTINGS ..................................................................... 1437

ROZKWTALSKA, MALGORZATA1; BASINSKA, A. BEATA1 ..................................................................... 1437

CORPORATE DISCLOSURE AND DIGITAL CULTURE: SOME EVIDENCES FROM THE ITALIAN STOCK EXCHANGE .................................................................................. 1451

RUSSO, GIUSEPPE1; LOMBARDO, ROSA1; EVANGELISTA, FEDERICA1; PALMACCIO, MATTEO3 .......................................................................................... 1451

OUTCOME-ORIENTED PERFORMANCE MANAGEMENT SYSTEMS AND PUBLIC VALUE. FROM THEORY TO PRACTICE ......................................................................................... 1464

RUSSO, SALVATORE ............................................................................................................................... 1464

STRUCTURAL EQUATION MODELLING IN THE CONTEXT OF DESTINATION QUALITY EVALUATION .................................................................................................................. 1481

RYGLOVA, KATERINA1; VAJCNEROVÁ, IDA1; SACHA, JAKUB2; ZIARAN, Pavel3 ........................................................................... 1481
UTILIZATION OF QUALITY LABELS IN EUROPEAN UNION .......................................................... 1488
Sadilek, Tomáš .......................................................................................................................... 1488

OPEN INNOVATION IN SMES: A SURVEY IN THE PIEDMONT AREA ......................................................... 1500
Santoro, Gabriele; Ferraris, Alberto .............................................................................................. 1500

LUXEMBOURG’S MULTICULTURAL, MULTILINGUAL EDUCATION SYSTEM AND HOFSTEDE ............................................................................................................................................. 1513
Schinzel, Ursula .................................................................................................................................. 1513

THE LINK BETWEEN ENTREPRENEURIAL FEATURES AND IMMIGRANT FLOWS IN A REGIONAL ENTREPRENEURSHIP CONTEXT ........................................................................................................... 1529
Sekliuckiene, Jurgita1; Morkertaite, Rimante1; Kumpikaite – Valiuniene, Vilmante2 .................................................................................................................................................................................. 1529

ANALYSIS OF PLACE MARKETING STRATEGIES AND PROPOSAL OF A MODEL AIMED AT THE ECONOMIC DEVELOPMENT BASED ON RURAL LANDSCAPE .................................................................................. 1543
Serafini, Sara Maria .......................................................................................................................... 1543

CONSTRAINED SUSTAINABILITY INNOVATION: INSIGHTS FROM AN INDUCTIVE STUDY OF THE GLOBAL WINE INDUSTRY .............................................................................................................. 1558
Signori, Paola1; Flint, Dan2; Gollicic, Susan3 ...................................................................................... 1558

FROM PRODUCT INNOVATION TO COMPETITIVE ADVANTAGE: EVIDENCE FROM THE CASE OF TURRI & BOARI ......................................................................................................................... 1573
Simeoni, Francesca .......................................................................................................................... 1573

INNOVATION IN MULTINATIONAL COMPANIES: A PARADOX APPROACH ............................................. 1586
Simões, Vítor Corado ......................................................................................................................... 1586

UNDERSTANDING THE INTERNATIONAL MARKET SELECTION DECISIONS OF THE SOCIAL ENTERPRISE .................................................................................................................................................. 1597
Sirisena, Amila Buddhika .................................................................................................................. 1597

BUSINESS MODEL INNOVATION AND NETWORKS: A CASE STUDY RESEARCH ........................................ 1611
Soliman, Marco1; Stacchezzini, Riccardo2 .......................................................................................... 1611

INNOVATION AND MARKETING STRATEGY FOR MEDIUM ENTERPRISES- AN INDIAN STUDY ................................................................................................................................................. 1624
Srinivasan, R.1; Lohith, C.P.1; Kaladevaramth, Rajeshwar S.2; Shrish, S.3 ......................................................................................................................... 1624
INNOVATION AND MARKETING STRATEGY FOR MEDIUM ENTERPRISES- AN INDIAN STUDY
.................................................................................................................................................. 1637
Srinivasan, R.; Lohith, C.P.; Kadadevaranath, Rajeshwar S.; Shrishka, S.3 ...................................... 1637
REQUIRING COLLEGE DEGREES FOR LOW-SKILLED JOBS: ACCOUNTING FOR EMPLOYER
MOTIVATIONS..................................................................................................................................... 1650
Stark, Ernie1; Stepanovich, Paul1; Hopkins, Pamela2; Poppler, Paul3 .............................................. 1650
THE ROLE OF UNIVERSITIES IN ENHANCING THE COMPETITIVENESS OF AGRIBUSINESS IN
PALESTINE: APPLYING PORTER’S DIAMOND MODEL.................................................................. 1662
Sultan, Suhail1; Qaimary, Dana2 .................................................................................................... 1662
PROGRESSION TOWARDS AN ENTREPRENEURIAL UNIVERSITY MODEL: THE CASE OF
BIRZEIT UNIVERSITY (BZU) .................................................................................................. 1679
Sultan, Suhail Sami .......................................................................................................................... 1679
TOWARDS HIGHER E-COMMERCE PARTICIPATION: SOCIAL NETWORK USAGE AND
GOVERNMENT CONTROL ........................................................................................................ 1689
Teearakapibal, Surat ........................................................................................................................ 1689
REAL-TIME ANALYSIS OF AN EMBRYONIC OIL & GAS INDUSTRY - THE CASE OF CYPRUS 1700
Thrassou, Alkis .................................................................................................................................. 1700
THE INDIRECT BUSINESS EFFECTS OF THE CYPRUS OIL & GAS INDUSTRY - A PREDICTIVE
REAL-TIME ANALYSIS .................................................................................................................. 1721
Thrassou, Alkis1; Tsakiris, Theodoros1; Hadjistassou, Constantinos2; Vrontis, Demetris2 .............. 1721
STRATEGIC IMPLICATIONS OF AN OIL & GAS INDUSTRY STUDY – THE CASE OF CYPRUS. 1740
Thrassou, Alkis1; Vrontis, Demetris1; Papasolomou, Ioanna2 ................................................................ 1740
TRADE UNIONS AND WORK-FAMILY ISSUES: THE CHALLENGE OF WORK-LIFE INTERFACE
IN A UNION ENVIRONMENT ........................................................................................................ 1757
Tremblay, Diane-Gabrielle ............................................................................................................... 1757
DISCRIMINATION IN MANAGING FOOTBALLERS: EVIDENCE FROM ITALY ................................ 1768
Trequattrini, Raffaele; Ricci, Federica; Lardo, Alessandra; Battista, Mirella .................................... 1768
EMERGING PATTERNS OF UNIVERSITY ROLE IN ENTREPRENEURSHIP: AN INTERNATIONAL
COMPARISON .................................................................................................................................... 1783
Trequattrini, Raffaele1; Lombardi, Rosa2; Lardo, Alessandra2; Cuozzo, Benedetta1 .......................... 1783
<table>
<thead>
<tr>
<th>Title</th>
<th>Page</th>
</tr>
</thead>
<tbody>
<tr>
<td>A METHODOLOGICAL APPROACH FOR EVALUATING STATE AIDS TOWARDS SME’S FOR R&amp;D AND ENVIRONMENTAL PROJECTS</td>
<td>1798</td>
</tr>
<tr>
<td>Trigkas, Marios; Andreopoulou, Zacharoula; Papadopoulos, Ioannis; Kitsouli, Areti</td>
<td>1798</td>
</tr>
<tr>
<td>SERVICE ISSUES IN THE ITALIAN HEARING AID INDUSTRY</td>
<td>1824</td>
</tr>
<tr>
<td>Ugolini, Marta; Cobelli, Nicola; Cassia, Fabio; Gill, Liz; Cameron, Ian D.</td>
<td>1824</td>
</tr>
<tr>
<td>ENERGY EFFICIENCY IN SUSTAINABLE DEVELOPMENT IN SOUTH AFRICA: A LEGAL ANALYSIS</td>
<td>1833</td>
</tr>
<tr>
<td>Van der Bank, Christiena M</td>
<td>1833</td>
</tr>
<tr>
<td>TOURISM NORMS</td>
<td>1844</td>
</tr>
<tr>
<td>Ververi, Maria; Maniatis, Antonios</td>
<td>1844</td>
</tr>
<tr>
<td>HOW CAN CITIZENS DEVELOP AND EVALUATE LOCAL TOURIST SERVICES? THE CASE OF THE PROVINCE OF CUNEO (ITALY)</td>
<td>1851</td>
</tr>
<tr>
<td>Viassone, Milena</td>
<td>1851</td>
</tr>
<tr>
<td>BARRIERS TO ENERGY EFFICIENCY FOR ITALIAN SMES: THE SUPPLIERS’ PERSPECTIVE</td>
<td>1864</td>
</tr>
<tr>
<td>Vigolo, Vania; Testa, Federico</td>
<td>1864</td>
</tr>
<tr>
<td>MANAGEMENT CONTROL, ACCOUNTABILITY AND LEARNING IN PUBLIC SECTOR ORGANIZATIONS: A CRITICAL ANALYSIS</td>
<td>1877</td>
</tr>
<tr>
<td>Visser, Max</td>
<td>1877</td>
</tr>
<tr>
<td>FACTORS INFLUENCING EGOVERNMENT PROGRESS IN GREECE: AN EMPLOYEE’S PERSPECTIVE</td>
<td>1890</td>
</tr>
<tr>
<td>Voutinioti, Anastasia</td>
<td>1890</td>
</tr>
<tr>
<td>THE MEASUREMENT OF COMPETITIVENESS OF THE ITALIAN MANUFACTURING INDUSTRY</td>
<td>1899</td>
</tr>
<tr>
<td>Vrontis, Demetris; Tardivo, Giuseppe; Bresciani, Stefano; Viassone, Milena</td>
<td>1899</td>
</tr>
<tr>
<td>APPLICATION OF INFORMATION SYSTEMS TO EDUCATION IN CROATIA</td>
<td>1912</td>
</tr>
<tr>
<td>Zekanović-Korona, Ljiljana; Grzunov, Jurica; mag. inf. et math.</td>
<td>1912</td>
</tr>
</tbody>
</table>
# TABLE OF ABSTRACTS

<table>
<thead>
<tr>
<th>Title</th>
<th>Page</th>
</tr>
</thead>
<tbody>
<tr>
<td>SUPPLY CHAIN MANAGEMENT IN CUSTOMS LOGISTICS</td>
<td>1923</td>
</tr>
<tr>
<td>Adomavičiūtė, Danutė</td>
<td>1923</td>
</tr>
<tr>
<td>FACTORS INFLUENCING THE SHARE OF OWNERSHIP SOUGHT IN CROSS-BORDER</td>
<td>1926</td>
</tr>
<tr>
<td>ACQUISITIONS · UK PERSPECTIVES</td>
<td></td>
</tr>
<tr>
<td>Ahammad, Mohammad F.; Vitor, Leone; Tarba, Shlomo Y.; Arslan, Ahmad⁴</td>
<td>1926</td>
</tr>
<tr>
<td>TRUST CONSTRUCTS AS AN ANTECEDENT FACTORS IN ISAS PERFORMANCE; THE</td>
<td>1928</td>
</tr>
<tr>
<td>CASE OF SAUDI ARABIA</td>
<td></td>
</tr>
<tr>
<td>Almasaad, Mushal</td>
<td>1928</td>
</tr>
<tr>
<td>ATTITUDE AND EMOTIONS OF YOUNG PORTUGUESE TOURISTS TOWARD</td>
<td>1929</td>
</tr>
<tr>
<td>INTERNATIONAL RISK DESTINATIONS</td>
<td></td>
</tr>
<tr>
<td>Ambrosio, Vitor¹; Loureiro, Sandra¹</td>
<td>1929</td>
</tr>
<tr>
<td>MOBILE MARKETING: A NEW DIGITAL TREND FOR BRAND INNOVATION</td>
<td>1933</td>
</tr>
<tr>
<td>Amirkhanpour, Monaliz¹</td>
<td>1933</td>
</tr>
<tr>
<td>THE ROLE OF PRODUCERS ORGANIZATIONS ASSOCIATION (POA) IN TRANSNATIONAL COOPERATION PROJECTS</td>
<td>1936</td>
</tr>
<tr>
<td>Andriano, Angela M.; Ingrao, Carlo; Tricase, Caterina</td>
<td>1936</td>
</tr>
<tr>
<td>SERVITIZATION: A CONTENT ANALYSIS TO DRAW MANAGERIAL INSIGHTS FROM LITERATURE</td>
<td>1941</td>
</tr>
<tr>
<td>Augurio, Alessandro</td>
<td>1941</td>
</tr>
<tr>
<td>THE IMPACT OF FINANCIAL RISKS AND RESOURCES ON EXPORT INTENTION:</td>
<td>1944</td>
</tr>
<tr>
<td>EVIDENCE AMONG SMES IN AN EMERGING ECONOMY</td>
<td></td>
</tr>
<tr>
<td>Ayob, Abu H; Che Senik, Zizah</td>
<td>1944</td>
</tr>
<tr>
<td>THE RELATIONSHIP BETWEEN QUALITY OF LIFE, PLACE ATTACHMENT AND THEIR CONSEQUENCES: A CASE STUDY OF BRAGA (PORTUGAL)</td>
<td>1951</td>
</tr>
<tr>
<td>De Azevedo, António Joaquim Araujo</td>
<td>1951</td>
</tr>
<tr>
<td>UNVEILING THE THIRD DIMENSION FROM EXPERIENTIAL LEARNING THEORY</td>
<td>1954</td>
</tr>
<tr>
<td>Batista-Foguet, Joan Manuel¹; Rosell, Berta¹; Serlavós, Ricard¹; Coenders, Germà²; Boyatzis, Richard³</td>
<td>1954</td>
</tr>
<tr>
<td>ECONOMIC REGULATION IN THE SPHERE OF SOLID DOMESTIC WASTE COLLECTION AND PROCESSING</td>
<td>1955</td>
</tr>
</tbody>
</table>
COMPETENCES FOR CORPORATE SOCIAL RESPONSIBILITY: INSTITUTIONAL, BUSINESS AND CROSS-CULTURAL FACTORS .............................................................. 1959

Belyaeva, Zhanna; Kaufmann, Rüdiger .................................................. 1959

MULTIDISCIPLINARY LEARNING FOR FINNISH ENGINEERS AND INTERNATIONAL BUSINESS STUDENTS IN A MULTICULTURAL ENVIRONMENT ........................................ 1964


DAEDALUS, WINGS TO YOUR DREAMS: ONLINE EMPLOYABILITY PLATFORM ............... 1965

Bengea, Dolores Sanchez; Sakka, Georgia .............................................. 1965

IMPLEMENTING BUSINESS ETHICS IN SALES ORGANIZATIONS ......................... 1969

Berggren, Benny ................................................................................. 1969

SOCIAL REPORTING AND COMPANY VALUATION ........................................ 1972

Bianchi, Maria Teresa; Nardecchia, Alessia ............................................. 1972

THOUGHTFULLY CURATED CONSULTING AND TEACHING PRACTICES ..................... 1976

Bombelli, M. Cristina; Jirkovska, Blanka; Martinelli, Teresa; Sawyer, Carol H.; Walling, Barbara ................................................................. 1976

THE CO-DESIGN DEVELOPMENT AS A PROCESS OF TRANSLATION ................. 1987

Bullini Orlandi, Ludovico ........................................................................ 1987

CORPORATE SOCIAL PERFORMANCE AND FINANCIAL PERFORMANCE: FURTHER SUGGESTIONS FROM A LITERATURE REVIEW ........................................ 1990

Cantele, Silvia; Francescato, Andrea; Campedelli, Bettina .......................... 1990

SUSTAINABILITY IN AGRIBUSINESS SMES' NETWORKS: THE “LCA IN RETE” CASE ........ 1994

Cantele, Silvia ....................................................................................... 1994

CORPORATE SOCIAL RESPONSIBILITY: A TOPIC OF BUSINESS (LAW) IN THE MARKET .... 1999

Caprara, Andrea .................................................................................... 1999

ANALYSIS AND INSIGHTS ON PRODUCERS ORGANIZATIONS AND ASSOCIATIONS OF PRODUCERS ORGANIZATIONS (POS/APOS) IN EU AND NATIONAL REGULATIONS .... 2003

Carmela, Robustella; Francesco, Contò; Fiore, Maria Antonietta .................... 2003

CORPORATE SOCIAL RESPONSIBILITY AND CUSTOMER LOYALTY IN TAIWAN'S INTERCITY BUS INDUSTRY .............................................................. 2006

Chang, Yu-Hern; Yeh, Chung-Hsing; Su, Chen .......................................... 2006

Innovation, Entrepreneurship and Sustainable Value Chain
in a Dynamic Environment

THE IMPACT OF CORPORATE SOCIAL RESPONSIBILITY ON CONSUMER BEHAVIOUR: AN EMPIRICAL STUDY ............................................................ 2009
Chatzoudes, Dimitrios; Chatzoglou, Prodromos .................................................. 2009
Cherni, Maryem; Ceapraz, Ion Lucian; Kotbi, Gaelle .................................................. 2012
WHEN DO FIRMS PAY DIVIDENDS? EVIDENCE OF THE DIVIDEND PAYOUT POLICY OF ITALIAN LISTED COMPANIES .......................................................... 2013
Chesini, Giusy; Giaretta, Elisa ................................................................................. 2013
DO LIGHT FOOD CLAIMS LEAD TO OBESITY? AN INVESTIGATION WITH BEHAVIOURAL DATA ........................................................................................................ 2016
Chrysochou, Polymeros; Winther, Kristian ............................................................. 2016
DOCTORS AS MANAGERS IN THE CONTEXT OF LIMITED RESOURCES: AN ECONOMIC STUDY OF THE ALTERNATIVE THERAPEUTIC OPTIONS FOR CHRONIC RENAL DISEASE ...... 2019
Da Silva, Sara Pinto1; Da Silva, Amélia Ferreira1; Silva, Anabela Martins3 ........................................................................................................ 2019
IMPACT OF ENVIRONMENT ON ENTREPRENEURIAL DRIVE: THE CASE OF THE ISRAELI KIBBUTZ ........................................................................................................ 2021
Davidovich, Liema1; Heilbrunn, Sibylle2 ..................................................................... 2021
A2A RELATIONS AND INTERACTIONS IN AGRI-FOOD SUPPLY CHAINS. A VIABLE SYSTEMS PERSPECTIVE ........................................................................................................ 2022
Di Nauta, Primiano; Merola, Biagio .......................................................................... 2022
INTERNAL FACTORS FOR THE FORMATION OF R&D INTENSIVE ENTREPRENEURIAL BORN GLOBAL FIRMS ........................................................................................................ 2025
Dlugoborskaye, Vytaute; Petraite, Monika .................................................................. 2025
THE ROLE OF INTERGENERATIONAL RELATIONS IN THE DEVELOPMENT OF SMALL BUSINESS ........................................................................................................ 2029
Dobrynina, Valentina I.; Kalchenko, Anna G.; Kolesnikova, Irina V. ...................... 2029
CAN INNOVATIONS BE SUSTAINABLE? ................................................................... 2032
Erne, Rainer; Biermann, Brigitte ............................................................................. 2032
CROSS-BORDER M&A AND GOODWILL IMPAIRMENT LOSSES: SOME PRELIMINARY EVIDENCE................................................................. 2036

Florio, Cristina1; Corbella, Silvana1; Lionzo, Andrea2 ........................................................................................................ 2036

A STUDY OF INFLUENTIAL FACTORS IMPACT ETHICAL BEHAVIOR AT THE WORKPLACE ......................................................... 2039

Fraij, Waleed Zaki ......................................................................................................................................................... 2039

PROFILE OF INTERNATIONAL TOURIST IN SPAIN BASED ON HOTEL OCCUPANCY SURVEY: ARE THERE ANY DIFFERENCES BY COUNTRY OF RESIDENCE? .......................................................... 2041

García-Gallego, Ana1; Mures-Quintana, María-Jesús1; López-Luengo, Mª Ángeles2 ........................................................................ 2041

BRIDGING THE FUNDING GAP. NEW FINANCING INSTRUMENTS FOR COMPANIES IN ITALY ........................................................................................................ 2044

Giaretta, Elisa; Chesini, Giusy ..................................................................................................................................... 2044

CUSTOMER AGGRESSION, FELT ANGER AND EMOTIONAL DEVIANCE: THE MODERATING ROLE OF JOB AUTONOMY ......................................................................................................................... 2047

Goussinsky, Ruhama; Livne, Yael ................................................................................................................................. 2047

THRIVING OF OLDER WORKERS: PERSONALITY AND EMPLOYABILITY .................................................................................. 2051

Hennekam, Sophie ....................................................................................................................................................... 2051

CHINESE OUTWARDS FDI TO SMALL EUROPEAN ECONOMIES – WHAT MAKES SOME COUNTRIES MORE ATTRACTIVE THAN OTHERS? .............................................................................................. 2053

Homlong, Nathalie1; Springler, Elisabeth2 ........................................................................................................................... 2053

ORGANIZATIONAL IDENTIFICATION, EMPLOYEE-CUSTOMER IDENTIFICATION, CUSTOMER ORIENTATION AND THEIR IMPLICATION ON JOB ENGAGEMENT AT HYPERMART RETAIL STORE ...................................................................................................................... 2054

Huliselan, Juanna Judith1; Gunadi, Willy2; Tulus Makmud, Mariska3 ......................................................................................... 2054

A REVISED THEORY TO ESTIMATE RETURNS IN RENEWABLE ENERGY INVESTMENTS ........................................................................................................ 2056

Hürlimann, Christian1; Bengoa, Dolores S.3 .............................................................................................................................. 2056

THE LEARNING ROLE OF OFFSHORE OUTSOURCING IN DIVERSIFIED OFFRINGS: EVIDENCE FROM EMERGING ECONOMY .................................................................................................................. 2058

Irfan, Irfan ........................................................................................................................................................................ 2058

LEAN WAREHOUSE CULTURE AS A CRITICAL SUCCESS FACTOR FOR A LEAN WAREHOUSE MANAGEMENT SYSTEM IMPLEMENTATION IN WMS CONTROLLED WAREHOUSES ........................................................................... 2059
Kallinger, Simon; Kaufmann, Hans Rüdiger ................................................................. 2059

THE EFFECTS OF DIFFERENT TYPES OF COMMITMENT ON THE VOLUNTARY TURNOVER INTENTION OF ISRAELI HIGH TECH EMPLOYEES - INNOVATIVE FINDINGS .................. 2063

Kessler Ladelsky, Limor; Weisberg, Jacob ................................................................... 2063

FINANCIAL ASSETS ALLOCATION AND RISK TOLERANCE OF IMMIGRANT INVESTORS... 2066

Kushnirovich, Nonna ..................................................................................................... 2066

MUTUAL RECIPROCAL OBLIGATIONS OF SELF-INITIATED EXPATRIATES AND PSYCHOLOGICAL CONTRACTS IN MULTINATIONAL CORPORATIONS ........................................ 2068

Kyriakidou, Niki1; Zhang, Crystal2; Mohan, Vivek1 ...................................................................... 2068

EVALUATING THE INTERNATIONALISATION STRATEGY: THE CASE STUDY OF A SME IN THE UK CHEMICAL DISTRIBUTION INDUSTRY ............................................................ 2072

Kyriakidou, Niki1; Lampadarios, Evripidis3 ........................................................................... 2072

FAMILY FIRMS AND INNOVATION: THE ROLE OF VENTURED START-UPS .................... 2076

Lai, Alessandro1; Panfilo, Silvia2; Stacchezzini, Riccardo3 ................................................................... 2076

DIGITAL WEB-BASED TECHNOLOGIES: A WAY FOR INNOVATION IN AGRICULTURAL SECTOR? AN EMPIRICAL STUDY OF PRODUCERS ORGANIZATIONS IN THE SOUTH OF ITALY. .................................................................................................................. 2079

Lamonaca, Emilia1; Scarinci, Alessia1; Silvestri, Raffaele2 ................................................................ 2079

THE RELATIONSHIP BETWEEN WORK STRESSORS, EMOTIONAL LABOR AND BURNOUT AMONG MENTAL HEALTH SERVICE PROVIDERS ......................................................... 2082

Livne, Yael1; Goussinsky, Ruhama2; Kustitzki, Hava1; Grinshpoon, Alexander2 ...................................... 2082

I WANT THAT SMARTPHONE! SOURCES OF BRAND EQUITY .............................................. 2086

Loureiro, Sandra Maria Correia1; Lopes, Rui2 .......................................................................... 2086

I AM AVOIDING IT! A SENIORS’ PERSPECTIVES ABOUT ADVERTISING ................................. 2089

Loureiro, Sandra Maria Correia1; Gonçalves, Diogo2 .................................................................. 2089

PUBLIC UNIVERSITIES: A NEW GOVERNANCE APPROACH TO ACHIEVE FINANCIAL SUSTAINABILITY ..................................................................................................................... 2092

Lucianelli, Giovanna ................................................................................................................. 2092

HAVE BUSINESS ECONOMICS RESEARCHES ANY IMPACT ON ENTREPRENEURSHIP? ........ 2095

Lucianelli, Giovanna ................................................................................................................. 2095

Innovation, Entrepreneurship and Sustainable Value Chain
in a Dynamic Environment

THE MEDIATING EFFECT OF SERVICE INNOVATION ON THE DYNAMIC CAPABILITY AND ORGANIZATIONAL PERFORMANCE RELATIONSHIP: EMPIRICAL EVIDENCE FROM THE PUBLIC SECTOR ............................................................. 2098

Macedo, Isabel Maria; Pinho, José Carlos M. .................................................................................................................. 2098

INVESTIGATING THE INFLUENCE OF LEARNING ORIENTATION ON THE ACCEPTANCE AND USE OF NEW INFORMATION TECHNOLOGIES AMONG OLDER ADULTS ........................................... 2100

Macedo, Isabel Maria1; Pinho, José Carlos3; Liao, Mei-Na2 ............................................................................................ 2100

HORIZONTAL COLLABORATIONS IN AGRI-FOOD SUPPLY CHAIN: PRODUCERS’ MARKETING CHOICES WITHIN THE FAIR TRADE CHAINS ..................................................................................... 2102

Magliocca, Pierpaolo; Conte, Alessandra .................................................................................................................... 2102

THE SAVINGS SCHEMES CLUBS (STOKVELS) AS PROSPECTIVE CUSTOMER BASE FOR SME’S .................................................................................................................................................. 2105

Malefane, Lebusa ......................................................................................................................................................... 2105

MATHEMATICAL MODELS FOR THE MANAGEMENT OF PUBLIC RESOURCES IN A SPENDING REVIEW CONTEXT ................................................................................................................................. 2106

Masi, Anita ................................................................................................................................................................. 2106

IDENTIFICATION AND CLASSIFICATION OF IRISH BEEF FARMING SYSTEMS: A MULTIVARIATE ANALYSIS OF SUSTAINABILITY INDICATORS ........................................................................... 2111

Micha, Evgenia; Heanue, Kevin; Dillon, Emma; Hennessy, Thia ................................................................................. 2111

CAN THE RIGHT EMOTIONS, ATTITUDE AND IMAGE FOR THE WORKPLACE BE LEARNED? .................................................................................................................................................. 2114

Mitchell, Ben; Kyriakidou, Niki ................................................................................................................................... 2114

THE TIME IS OVER FOR ITALY’S SPECIAL JURISDICTION ON WATER RESOURCES. A COMPARATIVE PERSPECTIVE .................................................................................................................... 2116

Moro, Sergio .................................................................................................................................................................. 2116

EXAMINING THE FACTORS AFFECTING FEMALES’ VENTURES PERFORMANCE IN THE CREATIVE INDUSTRY .......................................................................................................................................... 2119

Mylonas, Naoum; Petridou, Eugenia ........................................................................................................................... 2119

AN ANALYTICAL STUDY ON ROLE CONFLICT, ROLE AMBIGUITY AND EMPLOYEE PERFORMANCE USING FACTOR ANALYSIS AND NON-PARAMETRIC CHI-SQUARE TEST... 2125

Naik, Kasturi1; Srinivasan, Srin R2 ............................................................................................................................... 2125

Innovation, Entrepreneurship and Sustainable Value Chain in a Dynamic Environment

THE IMPORTANCE OF BRAND LOVE TO EXPLAIN LUXURY BRAND CONSUMPTION AND LUXURY BRAND RELATIONSHIPS ................................................................. 2128

Oliveira, Mafalda¹; Nobre, Helena² ................................................................. 2128

WHAT NOT TO DO IN IMPLEMENTING INTERNAL MARKETING WITHIN YOUR ORGANISATION: THE CASE OF A BANKING ORGANISATION IN CYPRUS” 2129

Papasolomou, Ioanna; Melanthiou, Yioula; Yiannakou, Hercules ................................................................. 2129

THE ENVIRONMENTAL MONITORING ACTION OF PRODUCER ORGANIZATION ASSOCIATION ........................................................................................................ 2132

Pellegrini G.; Ingrao C.; Tricase C. ........................................................................ 2132

THE ROLE OF PO IN THE PROMOTION OF ECONOMIC AND ENVIRONMENTAL SUSTAINABILITY: THE CASE STUDY OF APROLI BARI ................................................................. 2134

Pellegrini G.; Silvestri R.; Camposeo S.² ................................................................ 2134

THE GROWTH PATH OF VENTURE-BACKED ICT SCALEUPS ................................................................. 2135

Pisoni, Alessia¹; Onetti, Alberto² ........................................................................ 2135

THE IMPACT OF COUNTRY IMAGE AND COUNTRY-OF-ORIGIN ON THE WILLINGNESS TO PAY A PREMIUM PRICE FOR FASHION PRODUCTS: A CROSS-NATIONAL ANALYSIS ON DEVELOPING COUNTRIES ........................................................................................................ 2139

Pucci, Tommaso¹; Casprini, Elena¹; Guercini, Simone¹; Zanni, Lorenzo¹ ........................................................................ 2139

FINANCIAL RATIOS AND SECTOR KPIS: ARE THEY TWO FACES OF THE SAME COIN? EVIDENCE FROM A FEW SELECTED COMPANIES IN THE ITALIAN CONTEXT ................................................................. 2141

Roffia, Paolo ........................................................................................................ 2141

EMERGING GOVERNANCE PATTERNS FROM ITALIAN SOCIAL COOPERATIVES ................................................................. 2143

Rossignoli, Francesca¹; Lionzo, Andrea¹ ................................................................ 2143

ORDER PLACEMENT AND DISTRIBUTION: THEIR IMPACT ON SATISFACTION AND WORD OF MOUTH ........................................................................................................ 2147

Russo, Ivan; Gaudenzi, Barbara; Confente, Ilenia; Borghesi, Antonio........................................................................ 2147

INVESTIGATING SALES MANAGEMENT ROLE IN COMMERCIAL RETURNS: ENHANCING THE CHANGES OF CUSTOMER NEEDS ................................................................. 2152

Russo, Ivan¹; Palanga, Paola¹; Cardinali, Silvia¹ ........................................................................ 2152

THE MARKETING PROCESS OF MEDICAL TOURISM ........................................................................................................ 2157
Rydback, Michelle; Hyder, Akmal; Borg, Erik; Osarenkhoe, Aishie .......................................................... 2157

RECONCEPTUALISING THE CONSUMER JOURNEY IN THE DIGITAL AGE – AN EXPLORATORY
STUDY OF THE UNITED KINGDOM RETAIL SECTOR .......................................................... 2160

Scott, Tamsin1; Scott, Peter2; Stokes, Peter2; Moore, Neil3; Smith, Simon4; Ward, Tony4 .................................. 2160

INTERNATIONALIZATION AND OPEN INNOVATION: TOWARDS THE INTEGRATED
FRAMEWORK .......................................................................................................................... 2164

Sekliuckiene, Jurgita; Morkertaite, Rimante; .................................................................................. 2164

BRAND LOVEMARKS: ESTABLISHING THE VALIDITY AND RELIABILITY OF A NEW
MULTIDIMENSIONAL SCALE .................................................................................................. 2167

Shuv-Ami, Avichai .......................................................................................................................... 2167

BRAND EQUITY FOR FOOTBALL TEAMS .............................................................................. 2171

Shuv-Ami, Avichai .......................................................................................................................... 2171

THE INFLUENCE OF MANAGEMENT FRAMEWORKS ON THE ACCOUNTING INFORMATION
SYSTEM: THE SPECIFIC CASE OF PUBLIC HOSPITALS .................................................. 2176

Silva, Anabela Martins; Macedo, Isabel Maria ................................................................................. 2176

PERCEPTIONS OF HOSPITAL LEADERSHIP CONCERNING THE RESOURCE TO
BENCHMARKING METHOD AS A MANAGEMENT TOOL .................................................. 2178

Silva, Anabela Martins1; Coelho, André Emanuel Nunes2; Da Silva, Amélia Ferreira3 .................. 2178

LIMITING QUALITY FACTORS IN WINE TOURISM SERVICES ........................................... 2180

Skálová, Eva; Ryglová, Kateřina; Vajčnerová, Ida; Prokeš, Martin .................................................... 2180

THE IMPACT OF DIGITAL MARKETING & SOCIAL MEDIA IN HIGHER EDUCATION
MARKETING STRATEGIES. THE CASE OF KOSOVO. ....................................................... 2182

Sopa, Faton; Kapoulas, Alexandros ................................................................................................. 2182

BIG DATA AND THE CONSTRUCTION OF CALCULATIVE CENTRES: HOW BIG DATA
RESHAPES ORGANIZATIONAL POWER RELATED TO INFORMATION MANAGEMENT ...... 2185

Stacchezzini, Riccardo; Zardini, Alessandro .................................................................................. 2185

A CROSS-CULTURAL EXAMINATION OF NEGOTIATION OUTCOMES EMPLOYING
SCENARIOS ............................................................................................................................... 2188

Stefanidis, Abraham1; Banai, Moshe2; Erkus, Ahmet3; Shetach, Ana4 ................................................. 2188

THE USE OF SOCIAL MEDIA IN CORPORATE SOCIAL RESPONSIBILITY DISCLOSURE........ 2189
THE IMPACT OF MARKET ORIENTATION ON DIFFERENT TYPES OF FIMRS’ INNOVATION 2198

TESTARMATA, Silvia¹; FORTUNA, Fabio¹; CIABURRI, Mirella²

MANAGING EXPLORATIVE ACTIVITIES AND DUAL EMBEDDEDNESS IN FOREIGN SUBSIDIARIES: A CASE STUDY IN JAPANESE MNCS 2202

TURULJA, Lejla¹; ARSLANOĞIĆ-KALAJDŽIĆ, Majda²; MIKOVIĆ, Tera³; ČIČIĆ, Muris³

TALENT MANAGEMENT THROUGH EMPLOYER BRANDING 2205

YÜKSEL, Müberra

THE IMPORTANCE OF TRANSNATIONAL COOPERATION OF POS: THE CASE STUDY OF PUGLIA FRUIT JOINT WITH SPANISH SANLUCAR 2207

ZAZA, C.; CARUSO, D.; LA SALA, P.
DISCOVER POTENTIAL SEGMENTS OF WINE SHOPS BASING ON
SALES STRATEGIES BY CLUSTER ANALYSIS

Chironi, Stefania; Bacarella, Simona; Altamore, Luca; Ingrassia, Marzia
Dept. of Agricultural and Forest Sciences, Università degli Studi di Palermo, Italy

ABSTRACT
The HORECA channel is very important for promoting high-quality wines. In fact, through this distribution channel, consumers can experience wines before purchasing, taste them also with foods and receive additional information. Market segmentation is very crucial for businesses; therefore specific criteria must be applied for a successful segmentation. In this study wine shop segmentation was carried out by explorative hierarchical Cluster Analysis in order to discover potential segments of wine shops and wine bars based on their sales strategies. Moreover, wine shop(s) role in dissemination of information about quality wines was investigated. A census was carried out in a selected Italian city. Results show that wine shops were clearly clustered in three main groups representing different business profiles. The majority of wine shops belong to the cluster Quality-oriented. This result may be interesting if compared with that of other Italian cities or geographic zones. This study not only provides scientific information for consumers to distinguish different wine shops in their market of reference, but also may be useful for wineries in order to know the role of wine shops within the HORECA channel for the distribution of quality wines in different cities or geographic zones.

Keywords: business segmentation, target of consumers, census survey, hierarchical cluster analysis, HORECA channel

INTRODUCTION
Marketing channels are different in the wine industry by type of wine distributed and by Country of sale (Hakansson and Persson, 2004; Bariteaux et al, 2006). According to Hall and Mitchell (2008) the actors of marketing channels belong to two main categories: 1. Marketmakers and 2. Matchmakers1. In

1 Marketmakers take ownership of the product in the intermediation process making their money from the 'bid-ask spread' (i.e. the difference between what they can buy it from the supplier - the bid - and what they can sell it to a retailer - the ask), matchmakers make economic gain through commissions on the transactions.
most wine markets around the world marketmakers dominate, but in France matchmakers are more prominent. Due to high volumes dealt the Marketmakers category includes wholesalers, distributors, importers and exporters. These intermediaries use the HORECA trade channel (i.e. Hotel-Restaurant-Café/Catering) that includes also high-quality wine shops, restaurants, hotels and wine bars (Soressi, 2011). With regards to the wine sector, the HORECA channel is specialized in reaching consumers that like to meet at places where they can taste a wine or receive additional information about wines they want to buy (F.M.I., 2007, 2011) and often it involves journalists and critic’s expert in the wine industry (Gaeta and Pomarici, 2001). The HORECA channel is an important communication vehicle for a wine with high quality characteristics (Pomarici, et al, 2012). The HORECA sector in Italy with regards to wines refers mainly to wine shops and wine bars that are also the new trendy places to drink wine outside. Today wine shops and wine bars are benchmarks for all wine lovers (Flamini, 2011), they offer a wide range of products to meet the needs of a modern wine consumer who looks for expert’s advice about quality, origin (i.e. territory) combination with food and price (Mariani et al., 2011). Because of the above reasons wineries owners are aware that wine shops and wine bars within the HORECA channel are crucial to distribute high quality wines and to reach a segment of consumers more educated, well informed and aware of its own choices (Banks and Overton, 2010; Anderson and Nelgen, 2011). However, despite the increasing appeal of wine shops and wine bars for wine producers and consumers, the role that wine shops and wine bars play for disseminating information on quality wines has not been investigated so far through a structured approach. Looking forward this direction, wineries owners and wine producers may focus on wine shops and wine bars to enhance sales (Campbell and Guibert, 2007), especially in those cities where consumers may be more interested in educational aspects of wine and more sensitive to information about quality wines (e.g. cities located within regions or territories typically producing wines or global capitals and metros). A first step through this process of knowledge may be to assess the role that wine shop(s) and wine bar(s) plays in Italy for disseminating information on quality wines and to know if these retailers may influence consumer’s taste and purchasing behavior. Secondly to assess wine shop(s) sales strategies and marketing tactics and to know potential homogeneous profiles/segments. Surveys can certainly be developed later to assess the role of wine shop(s) plays at a national level. According to the above premise the first hypothesis of this study (H1) is that wine shops are aware to play an important role as intermediaries and retailers providing information about quality wines and adding value in educating consumers on wine. The second hypothesis (contrary hypothesis: H2) is that wine shops do not have any influence on consumers or may have but they are not aware or interested about it. According to illustrious literature (Kotler and Keller, 2015) a business segment consists of a group of
players/businesses who share a similar set of characteristics (e.g. needs, management, target markets, objectives, etc.). It is possible to differentiate business segments in several ways when there are no natural segments. Clustered entities are discovered when natural business segments emerge from groups of companies with shared characteristics (i.e. homogeneous) (De Luca, 2002; Kotler and Keller, 2009). Following these assumptions the objectives of this study are: (1) to discover potential natural segments of wine shops/wine bars homogeneous by sales strategies; (2) to assess wine shop(s) role in disseminating information about quality wines (in a small markets). Findings may suggest specific marketing strategies for wineries that want to sell and promote quality wines (Rouzet and Seguin, 2004).

MATERIAL AND METHODS

Study Design Reference Population and Samples Design

In this study the reference Population was the number of wine shops and wine bars in a selected city. The choice of the city appeared very relevant for the object of the study, so it was selected basing on some variables often used in marketing studies (Kotler and Keller, 2015) that were: 1. Size (i.e. > 400,000 residents), 2. Density (i.e. urban) and 3. Geographic zone (i.e. Italian territory with high number of wineries and high quantities of wine produced). According to official internal statistics (ISTAT 2011), wineries located in the northwestern area of the island of Sicily (southern Italy) are the largest producers of the country (more than 50% of Italian wine production), for this reason the study was conducted in Palermo, which met all the requirements (i.e. more than 400,000 residents; urban density; north-west Sicily). The list of wine shops and wine bars was obtained by intersecting the directories provided by the Italian Association of Wine Shops and the Italian Tax Authority. We selected wine shops including the following categories: wine bars, lounge bars and wine restaurants. Given the small size of the obtained Population (N = 15) a Census survey was carried out, this eliminated inferential problems of estimates and test of hypothesis (Vianelli and Ingrassia, 2000). Table 1. shows a categorization of the organizational framework of selected wine shops.

For the interviews to wine shops owners and managers (i.e. respondents) we selected a list of variables (Table 2) following the methods applied for marketing studies and market segmentation (Kotler and Keller, 2015) and related to attitudes toward product choice, sales strategies and consumer target (Ismea, 2008 and 2011). Moreover, a sample of 30 Italian wineries was properly selected for this study. The sample of n = 30 wineries was selected by reasoned sampling (Cicchitelli et al., 1992) from the major 2014 Italian Wine Guides where wineries were ranked on the basis of production of quality
wines and prizes awarded: 1. Very high quality wines and from 1 to 3 prizes awarded; 2. High quality wines and from 1 to 2 prizes awarded; 3 medium quality wines and at least 1 prize awarded.

Questionnaire

For the interviews a specific questionnaire was created containing 30 statements for the variables selected and the list of wineries. Respondents were asked to rank the variables basing the ranking on the following marketing factors of the wine shop: (1) sales strategies, (2) marketing tactics and (3) target of consumers and then they were asked to rank the wineries basing on the same marketing factors. In this case wineries were considered as a variable. Rankings were on a scale from 1 (the best/first) to 30 (the worst/last).

Clustering methodology

A Cluster Analysis was carried out with the aim to discover natural segments (Corbetta, 1992; Fabbris, 1997) of wine shops similar (i.e. homogeneous) for selling strategies. The cluster analysis, according to Kaufman and Rousseeuw (1990), is the art of flush out groups of objects in a database. In science, the procedures of clusters represent a very diverse family of methods and techniques for the construction of relatively homogeneous groups within them and basically differentiated between them (Corbetta, 1999). Groups can be well formed if within them units share common traits, i.e. if they show a greater proximity with respect to the units belonging to other groups. Cluster analysis can be a useful tool to perform exploratory data analysis, to thicken multivariate objects within a simplified configuration of classes or types without losing too much information, it allows to reveal characteristics not directly measurable or evolutionary dynamics not known a priori, however at the same time it can be effectively used to confirm previous theoretical acquisitions. Even in marketing these techniques have wide popularity (Rencher, 2002). In this study, basing on demographic and geographic characteristics or buying and selling approaches it is possible to discover homogeneous segments of wine shops in respect of which wineries (wine producers) can plan sales strategies or marketing tactics actions. In clustering procedures there is not distinction between dependent and independent variables, all variables have the same status of independent variables. Cluster analysis compress a series of records within multivariate classes, which are unknown a priori, that reduce the complexity of the original information, however, safeguarding the substantial and systematic components (Gordon, 1999). The researcher must choose the appropriate (1) indicators, (2) rules for measuring distance or similarity between objects, (3) procedure for grouping statistical units and (4) give a sense to the groups obtained. The choice of different variables and different classification algorithms leads to intercept different cluster configurations from which evaluation of practical utility may be done only ex-post (Everitt and Dunn...
2001). As the number of variables increases the information content of the analysis increases as well. The procedures of cluster analysis can be divided into two broad general categories: (1) hierarchical methods and (2) methods of repeated partition. The hierarchical methods realize mergers (or divisions) of units in larger groups (or smaller group) hierarchically nested according to a classification rule or an objective function. The repeated partition methods divide observations in a number of non-overlapping groups and not hierarchically ranked. The hierarchical methods show high complexity of calculation (Kaufman and Rousseeuw, 1990), nevertheless for this study Hierarchical Cluster Analysis (HCA) appeared the most appropriate (Muller and Hamm, 2014). With aggregative/agglomerative procedures every object is a group in its own. At the second step the most neighbors two groups are merged into a single group. For this study we used the aggregative procedure because we wanted to start from a situation in which each wine shop is a cluster in itself and, step-by-step, the procedure operates subsequent fusions until the achievement of a single group including all wine shops. The sequences of fusions generated by agglomerative algorithms are displayed on a tree diagram namely the dendrogram and that is configured as a system of Cartesian axes with the ordinate the objects to be classified and in the degree of distance/proximity between the groups. Under the procedures of hierarchical clustering partitions are obtained by deciding a certain level of heterogeneity over which groups should be treated as entities not joinable (Everitt, 1993; Yi, et al., 2015). Agglomerative techniques result in different groupings depending on criteria used to measure the distance or similarity between two clusters, each of which may contain one or more objects (Everitt and Dunn 1999). Among the agglomerative methods known in literature, we chose the average linkage because it does not generate distortions of the space of distances between objects (Wajrock, et al., 2008). With this method the distance between the two groups (A and B) is obtained by averaging the distances between all pairs of objects of which the first belongs to the first group (A) and the second to the second group (B). Furthermore this method is particularly robust against outliers (Rencher 2002). The method of average linkage is a good compromise between the method of single linkage and that of the complete linkage, Kaufman and Rousseeuw (1990) consider the average linkage procedure as a robust and reliable method in most research situations. In our study normalization was not necessary because the variables have only one ordinal scale of measure: ranks from rank 1 (first place, the best) to rank 30 (last place, the worst). Ranks are preferred to scores because they allow comparison among datasets and are independent form subjective interpretation of scores (Wajrock, et al., 2008). The Cluster Analysis starts from a matrix (n x p) containing n objects measured on p variables, in our study the matrix was (15 x 60) with 15 wine shops and 60 rankings (of statements and wineries). In our study, i.e. metrics ordinal variables, we calculated indexes of distance. The distance between the points that describe the coordinates of a pair of objects can be computed using the Euclidean Distance that is sensitive to the scale of measurement of the
variables. From a methodological viewpoint the chosen criteria result more appropriated to well-represent the phenomenon object of this study, with respect to discover links (i.e. similar characteristics) among each wine shop and the others. Exploratory cluster analysis was performed via the statistical program SPSS 19 with the data set of ranks given by respondents to the 30 wineries.

RESULTS AND DISCUSSION

Explanatory Hierarchical Cluster Analysis (HCA) was undertaken without standardization with Euclidean distance method and it involved a measurement of the similarity between 15 wine shops; groups with the maximum similarities were clustered preferentially. The dendrogram (Fig. 1) shows the hierarchy of cluster generation and agglomeration coefficients are shown in Table 4. Each cluster corresponds to one or more wine shops. Basing on clustering procedure and on analysis of respondents' answers to the 30 statements it was possible to discover 3 main Clusters or Profiles (i.e. segments) of wine shops (identified with fancy names): Cluster 1 - Quality Oriented; Cluster 2 - Consumer Oriented; Cluster 3 - Price Oriented. The 3-cluster solution is described in Table 3, followed by a description of the clusters' characteristics.

**Cluster 1 - Quality Oriented profile**

Wine shops in Cluster 1 focused on quality wines. They attach particular importance to origin of wines and wineries’ characteristics. They appreciate innovative and traditional wineries with high standards of quality along the entire production process and also in later stages, that is packaging, attention to label’s design, wines positioning on the market and care for environment and health of consumers. Wines preferred by this profile of wine shops are Regional, Italian and International wines of different types (i.e. red, white, sparkling and dessert wines). Managers and owners of these wine shops are open-minded about novelties, organic wines and specialties. They play a fundamental role in dissemination of information about quality wines and education of consumers about characteristics of wines and wineries. These wine shops applies face-to-face communication strategies and are particularly enthusiastic about promotion of high quality wines by organizing special events for ‘wine lovers’ like wine tasting or cultural events promoted by wineries. These wine shops do not care about quantities but high profit margins are achieved selling high quality wines at medium/high prices to a small segment of educated or well-informed consumers. This cluster includes six wine shops (P1-T8-N3-L15-K10-D13) and it is the largest of the three.

**Cluster 2 - Consumer Oriented profile**
Wine shops in Cluster 2 sell standard wines. The quality of a wine is important to them, but they prefer to sell the types of wines requested by a consumer with scarce knowledge about wines, which plays a central role in the market. They do not care about quality brands of wines, they prefer to offer wines with good quality/price ratio for the consumer the most commercialized varieties and types (red and white wines) and they are often receptive to new products. This segment of wine shops cares about quantities, profit margins are achieved selling high quantities of wines at medium/low prices in order to satisfy a large number of consumers. These wine shops do not make use of face-to-face communication strategies or promotion activities. This cluster includes three wine shops (V4-E7-R14) and it joins the Cluster 1 - Quality Oriented profile at the fourth level of fusion of clusters, in particular with the wine shop named P1 with which there is the greatest similarity.

Cluster 3 - Price Oriented profile

Wine shops in Cluster 3 do not care about quality wines. Their sales strategies focus on low prices. They do not care about wine origin or wine brands but they select the wineries and wines basing on strategies of large profit margins at low prices. Their target of consumers is not educated about wine or informed about types and intrinsic characteristics but looks for low quality wines. These wine shops sell also local bulk/unbolted wine of different types (i.e. red, white, rose and sweet wine). Wine shops LaB6, F9 and C5 link other clusters at a high stage of agglomeration (with P1 wine shop of Cluster 1) that is considered too dissimilar to be considered as a cluster or a segment/profile.

CONCLUSION

The study demonstrated that wine shops and wine bars, within the HORECA channel, play an important role in delivering education and information about quality wines, so the first hypothesis was confirmed. Moreover, Cluster Analysis discovered natural segments of wine shops homogeneous for sales strategies, in fact the 15 wine shops of this census survey in the city of Palermo were clearly clustered in three main groups. The majority of wine shops belong to the Quality-Oriented profile which is the more prone to organize wine events that include educational aspects and to encourage newer wine drinkers to learn more about quality wine. These functions add further value to quality wines. This study not only provides scientific information for consumers to distinguish different wine shops in their market of reference, but also may be useful for wineries that want to know the role of wine shops in the HORECA Channel as intermediaries of quality wines in different cities or geographic zones. Therefore these results may be interesting if compared with those of other relevant cities. Future research may discover different wine shops segmentations in other cities and compare results.
Multidimensional Scaling may be applied in future research to represent discovered Profiles in the Cartesian plane and see graphically proximities among objects.

## TABLES AND FIGURES

<table>
<thead>
<tr>
<th>Types of wine shops</th>
<th>Activity description</th>
<th>Experts of wine</th>
<th>Products</th>
<th>Additional functions or services</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Wine shops</strong></td>
<td>1. Wine tasting; 2. Wine sale.</td>
<td>NONE (Only the host)</td>
<td>1. Bulk wine; 2. Bottles of wine.</td>
<td>NONE (Only sales)</td>
</tr>
</tbody>
</table>

Table 1. Organizational framework of wine shops

<table>
<thead>
<tr>
<th>Variable type</th>
<th>Variables</th>
<th>Variable description</th>
</tr>
</thead>
<tbody>
<tr>
<td>Demographic variables</td>
<td><em>Industry</em>: types of wineries selected</td>
<td>1. Traditional 2. Innovative</td>
</tr>
<tr>
<td></td>
<td><em>Company size</em>: size of wineries selected and size of wine shops</td>
<td>3. Small 4. Medium 5. Large</td>
</tr>
<tr>
<td></td>
<td><em>Location</em>: geographical area of wine selected</td>
<td>9. Regional 10. Domestic 11. Foreign countries</td>
</tr>
</tbody>
</table>
### General purchase strategies: Furniture contracts

*Purchasing criteria:* Price from wineries, type of wine, quality criteria (e.g., certifications)

14. Consolidated wine sales representatives
15. New wine sales representatives

16. Small price (<10€)
17. Medium price (10-25€)
18. High price (>25€)
19. Bulk wine
20. Bottled wine
21. White wine
22. Red wine
23. Rose wine
24. Sparkling wine
25. Sweet wine
26. CDO
27. CPDO
28. GIT
29. BIO
30. Other certification

### Selling Approaches

* Selling criteria: general sales strategies; Communication strategy

31. High margins
32. Low prices
33. Personal communication channel
34. Dissemination of information
35. Promotion
36. Events and experiences

Table 2. Segmentation Variables and Indicators

<table>
<thead>
<tr>
<th>Profile/Cluster Name</th>
<th>Demographic characteristics</th>
<th>Purchasing Approaches</th>
<th>Selling Approaches</th>
</tr>
</thead>
</table>
| Cluster 1 - Quality Oriented | - Traditional and innovative industry;  
- Select small, medium and large wineries;  
- Medium and large income;  
- Regional, domestic and foreign countries wineries selection. | - Relationship with consolidated and new clients;  
- Furniture of consolidated and new wines;  
- Medium and high price of wine purchased;  
- Only bulk wine;  
- Only some types of wine;  
- All certifications. | - High margins strategies;  
- Face-to-face communication strategies: promotion, events, dissemination of information, etc.;  
- Mainly consolidated clients. |
Cluster 2 - Consumer Oriented
- Traditional and innovative industry;
- Select medium and large wineries;
- Small and medium income;
- Regional and domestic wineries selection.

Cluster 3 - Price Oriented
- Traditional and innovative industry;
- Select medium and large wineries;
- Medium and large income;
- Regional and domestic wineries selection.

- Relationship with consolidated clients;
- Furniture of consolidated wines;
- Low price of wine purchased;
- Only bottled wine;
- All types of wine;
- GIT certification, some higher certification.

- High margins strategies; - Low prices;
- Limited promotion activities;
- Mainly not consolidated clients.

Table 3. Profile characteristics

<table>
<thead>
<tr>
<th>Stages of cluster fusion</th>
<th>Units of clusters</th>
<th>Agglomeration Coefficients</th>
<th>Cluster generation stages</th>
<th>Next Stages of cluster fusion</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>Cluster 1</td>
<td>Cluster 2</td>
<td>Cluster 1</td>
<td>Cluster 2</td>
</tr>
<tr>
<td>1</td>
<td>4</td>
<td>7</td>
<td>112.000</td>
<td>0</td>
</tr>
<tr>
<td>2</td>
<td>4</td>
<td>14</td>
<td>130.000</td>
<td>1</td>
</tr>
<tr>
<td>3</td>
<td>1</td>
<td>8</td>
<td>506.000</td>
<td>0</td>
</tr>
<tr>
<td>4</td>
<td>1</td>
<td>4</td>
<td>595.333</td>
<td>3</td>
</tr>
<tr>
<td>5</td>
<td>10</td>
<td>13</td>
<td>614.000</td>
<td>0</td>
</tr>
<tr>
<td>6</td>
<td>1</td>
<td>3</td>
<td>683.400</td>
<td>4</td>
</tr>
<tr>
<td>7</td>
<td>1</td>
<td>15</td>
<td>879.167</td>
<td>6</td>
</tr>
<tr>
<td>8</td>
<td>1</td>
<td>10</td>
<td>1,036.571</td>
<td>7</td>
</tr>
<tr>
<td>9</td>
<td>11</td>
<td>12</td>
<td>1,454.000</td>
<td>0</td>
</tr>
<tr>
<td>10</td>
<td>2</td>
<td>11</td>
<td>1,673.000</td>
<td>0</td>
</tr>
<tr>
<td>11</td>
<td>1</td>
<td>2</td>
<td>2,012.444</td>
<td>8</td>
</tr>
<tr>
<td>12</td>
<td>1</td>
<td>6</td>
<td>2,326.000</td>
<td>11</td>
</tr>
<tr>
<td>13</td>
<td>1</td>
<td>9</td>
<td>4,394.308</td>
<td>12</td>
</tr>
<tr>
<td>14</td>
<td>1</td>
<td>5</td>
<td>5,054.571</td>
<td>13</td>
</tr>
</tbody>
</table>

Table 4 – Agglomeration Programme
REFERENCES

Anderson, K. and Nelgen, S. (2011), How valuable are the various quality segments of the world’s wine markets? *Wine Economics Research Centre*, School of Economics, University of Adelaide.


Ismea (2008), Aspetti strutturali e di mercato dei vini DOC e DOCG available at: www.ismea.it.


Innovation, Entrepreneurship and Sustainable Value Chain in a Dynamic Environment