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Institution Name
 KEDGE Business School



Country
 France



Research Area
 Management, Tourism



Thematic Focus
 Relationships between brands and consumers



Stakeholders involved
 SME wine and agricultural producers, catering, leisure, and tourism companies, researchers and investors



Research Phase
 In preparation

RESEARCH ASSET

According to the Interprofessional Council for Bordeaux Wines (CIVB), viticulture is today the biggest employer in Gironde department. However, the wine sector is suffering economically as demonstrated by the collapse of prices in January 2020, even before the health crisis caused by COVID-19 virus. Resorting to banking partners is therefore often the solution for small and medium-sized wine estates to get through the crisis and carry stocks while waiting for better days. In this tense period, professionals, wine growers and funders (mainly banks) lack of tools and solutions to enable them to cope with these difficulties. This issue is even more problematic as we are facing strategic adaptations. More and more wine estates are emerging from the game by turning to a diversification of their activity through wine tourism, which is finally developing in France after having proven its worth in the countries of the New World for more than 20 years. On the other hand, wine tourism, which brings together a wide spectrum of activities ranging from simple tasting to the entire stay, including catering and leisure, generates costs and investments such as building renovation, maintenance of the surroundings or employing trained staff. In this context mixing crisis and innovation, the current mutations call for an in-depth study of the determinants of the performance of wine companies. However, to date, there is no consensus on the methods of measuring economic performance and most of the attempts are ill-suited to the particularities of management of wine-growing estates: long production cycles, territorial anchoring, high heritage value, average economic yield. Moreover, the literature agrees that

Determinants of the performance of wine companies: the impact of diversification through wine tourism

economic indicators are not sufficient to assess the performance of agricultural production companies, where questions of territoriality and environmental sustainability are strong. There is therefore a gap to explain the performance of these companies and anticipate their difficulties. However, without a method for evaluating the economic performance of the wine business, it is difficult to measure the beneficial effects of a new activity such as wine tourism and to anticipate the difficulties. The purpose of this thesis will therefore be to measure the impact of the diversification of activity through wine tourism on the performance of wine companies through 3 studies. Initially we will seek, by mobilizing exploratory interviews as well as a base of 1000 companies in the sector, to establish a global method of measuring the economic performance of the wine company, and the prediction of the risk of default, first sign of failure. Then, based on this method, we can more specifically assess areas that have developed wine tourism activities and determine the factors for improving the performance of the business based on wine tourism. Finally, our last study will attempt to determine the connections and interdependence effect between economic performance and sustainability of the vineyard.

POTENTIAL VALORISATION AREAS

- **Consulting:** to give recommendation to professionals and work closely with them in terms of public policy, investment projects, managing companies in wine tourism, etc.
- **Making communication tool for research data:** obtaining funds to develop online platform, where companies can enter data, and then researcher like she could merge and digest this data for companies and give them an ideas through consulting if their business projects are workable or not.



Valorisation of my research can help development of the wine tourism in France and help wine producers establish better and workable business models.

DESCRIPTION OF VALORISATION POTENTIAL

- **Joint research and projects** with other researcher in the Wine Management and Tourism area
- **Collaboration with companies** through the consulting and joint projects and funding
- **Collaboration with governments stakeholders** on the policy and business strategies development in the tourism sector
- **Creating communication tool for both researchers and companies** to share the data and bring solutions to the issues in the wine tourism and wine production sector

VALORISATION TARGETS/POTENTIAL FUTURE COLLABORATORS

- **Industry stakeholders:** companies interested in investing in wine tourism, wine producers, marketing and tourism companies interested in wine tourism
- **French government and EU stakeholders:** Ministry of Tourism, Regional Committee of Tourism, regional tourism offices all around the France and EU
 - a. General:* EARTH, EDEN, ENAT, ERRIN, ETC, ETOA, Federturismo Confindustria, FEST, NECSTouR, NET, Tourism Society Europa, WTTC.
 - b. Accommodation and Food & Drink:* EUFED, HOTREC.
 - c. Cultural Tourism:* ECTN, Europa Nostra, Mad'in Europe, Mirabilia.
- **Private and public investors:** BeBe France, EU Commission, French National Research Agency (ANR).