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## **Circular Economy in the Tourism Sector from a Family Business Perspective: the Case of Iberostar**

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### **Abstract:**

Although the tourism sector makes a major contribution to Gross Domestic Product growth and regional employment, its positive impact on economic development has not been without costs, especially in environmental terms. The circular economy is seen as a management framework capable of reversing these negative externalities. The present study aims to contribute to the emerging line of research on this issue, while also examining how family ownership influences tourism companies' adoption of more sustainable measures. To that end, a case study of the family tourism business Iberostar is presented and

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analysed, drawing on multiple data sources. This case study shows how family business characteristics relating to socioemotional wealth constitute an important trigger for the development and implementation of an ambitious and comprehensive circular economy programme.

**Keywords:** sustainability; circular economy; tourism sector; case study method; family business

## 1. Introduction

In today's business landscape, sustainability has emerged as a pivotal issue, championed by international organisations and increasingly becoming part of corporate strategy [1, 2]. Given the growing global awareness of environmental and social issues, businesses are compelled to adopt sustainable practices to ensure both their long-term viability and societal welfare [3, 4]. This paradigm shift is particularly important in the context of family-owned firms, which are characterised by their long-term orientation and inherent commitment to social responsibility [5-7]. These firms often prioritise the well-being of future generations and the communities they serve, viewing their business decisions through the lens of longevity and legacy [8, 9]. Indeed, research shows that it is these values—long-termism and legitimacy—that explain family businesses' environmental and social performance, rather than their exposure to institutional and market pressures [8, 9].

The distinctive characteristics of family businesses can be effectively understood through the socioemotional wealth (SEW) perspective [10, 11]. SEW represents family members' emotional investments in their firm, influencing decisions to safeguard their affective endowments. The SEW perspective is gaining growing recognition as a potentially dominant paradigm in the family business literature, suggesting that the actions of family-owned businesses are predominantly oriented towards preserving their SEW [10]. This focus puts family businesses in a unique position to adopt sustainable practices, as these practices often align with their values of legacy, stewardship, and community action. Viewing family businesses through the lens of SEW thinking [8] creates a renewed focus on

their contribution to sustainability, which complements the analysis of the impact of characteristics linked to the heterogeneity of family ownership, control and governance structures [5, 12].

Although there is not a consensus [5, 13], most empirical studies suggest that family firms are indeed more likely to implement sustainable practices compared to their non-family counterparts [14, 15] that prioritize resource efficiency and community well-being over short-term gains. This tendency is attributed to their desire for intergenerational survival and commitment to the local community, which resonate strongly with the goals of sustainable development [15-17]. Nevertheless, while family businesses possess traits that naturally align with sustainable practices, it is important to acknowledge that the execution of initiatives to enhance business sustainability can be quite complex [18]. In addition, it should be noted that the vast majority of all businesses in the tourism sector are family-owned (almost 90% in Spain, according to data from the Institute of Family Business<sup>2</sup>), which explains why it is so important to study this issue [3, 9, 26].

The tourism sector is critical for many national economies, acting as a driver of economic and social development [19, 20]. However, it is heavily dependent on natural and community resources, and thus faces significant sustainability challenges, including resource depletion, environmental degradation, and overtourism [21-23]. The prevailing business models in tourism are thus attracting increasing scrutiny, with a growing consensus on the need for a shift towards more sustainable practices, such as those facilitated by the circular economy model [3, 21]. While sustainability is a broad paradigm, encompassing social, economic, and environmental pillars, the circular economy focuses on closing the loop of resource flows. The circular economy is a management framework that allows

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companies to operationalize the insights of sustainability; that is to implement concrete sustainable practices aimed at the protection and regeneration of natural ecosystems, which are fundamental to ensure the long-term viability and attractiveness of tourism destinations [1, 24, 25].

The adoption of the circular economy as a management model allows not only the standardization but also the regulation of many key sustainable practices in the tourism sector (1, 3, 25). These practices include the promotion of local products, the reduction of environmental degradation and pollution levels, or the promotion of tourism initiatives that strengthen local economies and improve the quality of life of host communities [1, 3, 8]. Proactive implementation of the circular economy not only improves the sustainable performance of the tourism family businesses; it also allows them to anticipate emerging regulatory trends, minimizing the risk of non-compliance [19, 20, 23, 24].

Being part of the tourism sector means family businesses are particularly strongly committed to the preservation of the environmental quality and natural heritage of their surroundings, making the adoption of circular economy practices essential not only for operational purposes but also for reasons relating to social standing, legitimation and competitive edge [3, 8, 22]. The reputation and status of these family businesses, which hinge on community support and social acceptance, are crucial determinants of their success in the tourism sector. Moreover, while many firms may adopt sustainability strategies for financial reasons, family-owned tourism businesses often pursue these practices with a focus on long-term performance, transgenerational continuity, and the preservation of SEW [6, 9, 27].

Despite the growing body of literature on sustainability in family businesses, there is a clear lack of studies that focus on the particular nuances of this relationship in the tourism sector, as shown in Figure 1. Specifically, a search in Journal Citation Reports shows that there are only 48 articles addressing the study of sustainability in family firms within the tourism sector. When this search is narrowed to the circular economy paradigm, only one article is identified [i.e., 28].

This gap in the literature—along with the economic importance of national tourism sectors, which tend to be mainly composed of family businesses—highlights the importance of a fine-grained analysis that delves deeper into drivers more sustainable practices in family tourism firms. Qualitative studies are crucial for this purpose. The case study method has proved useful for gleaning new insights into a complex phenomenon, such as sustainability issues [3, 29]. As suggested by previous research [3, 27, 30], more case studies are needed to help uncover the intricate relationships between family tourism businesses and the implementation of sustainability-related actions, such as circular economy programmes. To this end, we conduct a case study of the Iberostar Group, a 100% family-owned hotel chain.

By focusing on Iberostar, a family-controlled firm recognised for its proactive sustainability initiatives [e.g., 31], which even drive the development of specific norms, this study explores how family-centric values based on SEW influence circular economy practices within the tourism sector. Iberostar's long history and direct ownership structure may allow for quicker decision-making and a deeper commitment to local stakeholder engagement when initiating sustainability transformations, such as coral reef restoration or plastic reduction campaigns. Therefore, The case study approach allows for a deeper understanding of how these elements interact with one another to foster sustainability—and more specifically the circular economy—in a sector that is both critical to global economies and profoundly impacted by social and environmental issues [19, 32]. The objectives of this study are closely in line with the gaps identified in recent bibliometric research. Aparicio and Iturralde [12] emphasise the need to examine how family businesses influence sustainability. They focus on the specific actions these businesses undertake to incorporate sustainability principles, and identify the barriers to and facilitators of their implementation. Similarly, Ferreira et al. [33] and Arcese et al. [30] highlight the importance of analysing sustainability-motivated business models in family enterprises. Arcese et al. [30] further emphasises the critical need for in-depth case studies to explore these models effectively. Moreover, Forés et al. [27] call for studies to investigate the impacts of family tourism businesses on sustainability using the SEW theoretical framework.

In response to the various recommendations from these bibliometric analyses, this study seeks to offer a comprehensive understanding of how tourist family businesses can actively contribute to sustainable development and the circular economy, and to lay the groundwork for future contributions of a quantitative empirical nature. Moreover, this study not only addresses calls for research on these topics, but also provides practical insights for family tourism businesses aiming to transition towards more sustainable practices in this critical economic sector.

Therefore, the research questions for this study, based on the discussion provided above, can be framed as follows:

1. What are the main tenets underpinning the important role of family ownership in sustainability?
2. How does the tourism sector intensify the need for family-owned businesses to provide sustainable products and services and increase the urgency of adopting circular economy models?
3. How can the Iberostar Group study case help shed light on the complex relationships between family ownership, sustainability, and the circular economy in the tourism sector?
  - 3.1. How do family-centric values based on Socioemotional Wealth (SEW) influence the adoption and implementation of circular economy practices?
  - 3.2. What are the specific sustainability-driven actions and practices undertaken by Iberostar, and what are the barriers to and facilitators of these actions?
4. What insights can be gained from the analysis of family tourism businesses to inform future studies on sustainability practices in the sector?

The structure of this study is as follows. Section two presents a review of the theoretical framework encompassing the fields of sustainability, the circular economy, family businesses and their interrelations with the tourism sector. Section three describes the case study of the Iberostar Group. Subsequently, section four details and analyses the results of the case study. The article ends with a fifth section dedicated to the discussion of the results, along with suggestions for new lines of future enquiry, and implications for management practice in family tourism businesses.

## **2. Literature review**

### *2.1. Sustainability and circular economy*

In recent decades, there have been growing calls for a new business model capable of ensuring that future generations can achieve an adequate level of income, social equity, and the protection of environmental ecosystems, in line with the tenets of sustainability [2, 3, 19]. The present linear model of production and consumption, based on the exploitation, use and disposal of raw materials at the end of their useful life [34], has had a severe impact on ecosystems, leading to a depletion of natural resources and a widespread increase in pollution levels [32]. The circular economy represents an excellent framework for action to support a shift away from current economic and business models towards more sustainable alternatives [3, 35].

While sustainability is an overarching concept, encompassing social, economic, and environmental pillars, the circular economy provides an operational model comprising a concrete mechanism for achieving sustainability targets (D'Amato et al., 2017). Therefore, sustainability is a broad concept and ethical paradigm aiming at balancing economic, social needs of present and future generations [25]. However, while it can serve as an inspiring purpose, it may often be too abstract for direct implementation within businesses. In contrast, the circular economy offers a practical and more operational approach, providing concrete strategies for companies to adopt measures that contribute to sustainability [25, 36-37].



The circular economy gained popularity in China's industrial plans during the 1990s. Today, the concept is a feature of major national and supranational policy agendas around the globe [4, 35], where it is considered a framework capable of balancing the strained relationship between economic growth and the ability to address environmental and social challenges [18]. Definitions of the term abound in the academic literature [e.g., 35, 36, 37]. In this paper, we adopt the proposal of Kirchherr et al. [25] because it is based on a complete analysis of 114 previous definitions, and also considers the concept from the triple perspective of sustainability; i.e., it addresses the implications not only in the environmental and economic spheres, but also in the social sphere.

Therefore, according to these authors, the circular economy can be defined "as an economic system that replaces the end-of-life concept with reducing, alternatively reusing, recycling and recovering materials in production/distribution and consumption processes. It operates at the micro level (products, companies, consumers), meso level (eco-industrial parks) and macro level (city, region, nation and beyond), with the aim to accomplish sustainable development, thus simultaneously creating environmental quality, economic prosperity and social equity, to the benefit of current and future generations" (p. 229).

The transition from a linear economy to a more circular one requires an optimisation of the stock of resources, minimisation of waste from production processes, and proper management of materials at the end of their useful life if it is not possible to find an alternative use for them or apply them as inputs in new processes. The R framework provides an excellent guide for companies to increase the circularity of raw materials and waste, facilitating the transition from a linear economy to a more circular, responsible and sustainable economy [25, 38-40]. This set of practices for a circular economy are listed in Table 1 below:

[Table 1 around here]

However, making progress in the circular economy requires the adoption of practices beyond the internal sphere of the company itself. In this regard, both the academic literature [e.g., 41] and major international bodies [e.g., 42] underline that supply chains are a crucial element in the successful implementation of a

more circular economic model. Relationships with both upstream and downstream supply chain actors have been recognised as important antecedents of many aspects of organisational performance [43], and are expected to be so in a circular economy context. In this respect, companies will need to establish strategic collaborations with their supply chain partners in order to implement waste management systems [44, 45], to stimulate the transition from an ownership-based consumption model towards sharing/leasing models [46], or to more sustainably manage the sourcing of scarce resources (e.g., food), avoiding waste and contributing to the protection of ecosystems [35, 47].

However, companies may encounter resistance from consumers who are unwilling to purchase remanufactured products or even to change their consumption patterns to follow new trends such as pay-as-you-go [48, 49]. Therefore, reversing the process of environmental degradation and promoting a more sustainable economic and business models requires the action and collaboration of multiple actors. For the circular economy to realise its full potential in solving the above issues, it is necessary to involve consumers [49] establish communication frameworks with public administrations [50], and collaborate with other organisations [51-53]. These efforts have been proposed as part of ambitious frameworks for action in the field of sustainability, such as the Sustainable Development Goals.

## *2.2. Sustainability in family firms*

Family businesses are one of the most important economic agents in the vast majority of the world's capitalist economies due to their contribution to job creation and wealth [54, 55]. Family businesses have unique features that differentiate them from non-family ones. In turn, these features shape the particular governance, ownership and control structure of such companies, guiding their strategic and competitive behaviour [16, 56] and, therefore, their approach to sustainability issues [6].

Some authors argue that the key distinctive features of family businesses stem from their SEW [10, 11], which guides their behaviour in a different direction to that of their non-family counterparts. SEW basically refers to the non-financial aspects of family businesses, or “affective endowments” of the owners. The SEW framework is primarily founded on the seminal article by Gomez-Mejia et al. [16] published in 2007. Since then, a large body of work on family business has been developed with reference to this framework [57-60].

One of the most widely used and highly valued proposals is that of Berrone et al. [11]. These authors identify five dimensions of SEW: Family control and influence (control and influence exerted by family members over important aspects and decisions in the business), Identification of family members with the business (family members feeling a strong sense of identification with the business), Binding social ties (social relationships that are established between family members and stakeholders), Emotional attachment of family members (the importance of family members’ emotions that could influence business decisions and behaviour), and Renewal of family bonds to the firm through dynastic succession (the desire to ensure the business stays in the hands of the family, and to preserve its heritage and tradition in the long-term). The authors refer to these five dimensions of SEW using the acronym FIBER [11].

Family businesses are strongly committed to preserving their SEW, which motivates the way they act and make decisions [5]. Viewed from an SEW perspective, the decisions made in family businesses do not always follow economic logic [11], so analyses of family business objectives must adopt an approach that goes beyond the purely financial [61].

Notwithstanding, there is still very little research on sustainability within the family business [5, 59]. That said, it is a growing area of interest [6, 62] due to its importance for business success and the survival of the economic system [7]. Sustainability performance is especially relevant for the family business; in addition

to the motivations shared with other companies, a reason for sustainability that is specific to family businesses is the fact that it facilitates the continuity of the family business in subsequent generations [16, 17].

The way in which family businesses address aspects related to sustainability is an open question in the literature [63]. Although some studies suggest that family businesses should be more inclined to adopt sustainable practices [14], there is in fact no consensus on the impact of family ownership on sustainability results, especially taking into account the high degree of heterogeneity that characterises this kind of firm ownership and management structure [64].

On the one hand, their long-term orientation, intergenerational aspirations or the importance they attach to reputation and legitimisation [65, 66] may suggest that family businesses have a greater commitment to sustainability. Numerous empirical studies show that family businesses are more likely to show better environmental [66, 67] and social performance [68, 69], due to family cohesion, efforts to protect the well-being of employees [e.g., 70], community integration [e.g., 11], and concern about their public reputation [e.g., 71] stemming from the quality of relationships with both internal and external stakeholders [e.g., 15]. Family firms are also characterised by the close interaction of kinship ties and reciprocal trust between family members [72], encouraging strong family relationships. This in turn encourages family members to bring into the company their individual specialised knowledge, enabling action in a robust strategic direction. In addition, family businesses are more inclined to obtain environmental certifications [73], and to disseminate a wide range of reports on their sustainability to their stakeholders [74].

On the other hand, aspects such as the propensity for conflicts between family members or the preservation of SEW can limit the implementation of and investment in sustainable practices [6]. Thus, there is another stream of the literature which makes the case that family involvement in the business may have a

series of negative connotations for aspects associated with sustainability [13, 75]. These studies argue that the desire to preserve wealth for the next generations can reduce family businesses' investments in environmental technologies [76], or cause them to lag behind in the implementation of more responsible social practices [77].

While there are very few studies that analyse the impact of being a family business on sustainability from a strategic perspective [12], there are even fewer that adopt a circular economy approach. One of the most notable studies analysing the circular economy within the family business is that of Núñez-Cacho et al. [59]. Based on the SEW approach, these authors design a model of sustainability for the family business that explains why family businesses transition towards a circular economy model, analysing how their unique characteristics could affect its implementation. To capture the concept of SEW, they propose three basic dimensions [60]: family prominence (the importance of building and maintaining the image of the family), family continuity (the importance of making decisions based on the sustainability of the family business and the desire to maintain family ownership and management) and family enrichment (the importance of the desire to maintain family harmony through altruistic behaviour).

According to Núñez-Cacho et al. [59], these three dimensions of SEW, which stem from the family nature of this type of company, help accelerate family businesses' implementation of the circular economy, acting as triggers for the transition. For this reason, these authors consider that the benefits of SEW place the family business in an advantageous position to be able to face the challenges posed by the new environmental scenario.

Therefore, the defining characteristics of the family business—the long-term vision, the desire for generational continuity, the need for recognition and preservation of its reputation, or the interest in improving relationships with stakeholders—may drive it to adopt sustainable business models, such as those based on the circular economy.

### *2.3. The importance of the circular economy for promoting a sustainable tourism sector*

Tourism is a sector that has traditionally been anchored to the logic of linear economics [19, 20, 78]. Globally, tourism is responsible for multiple environmental impacts caused by high resource consumption and waste production [22, 79, 80]. Indeed, tourism is responsible for 8% of global CO<sub>2</sub> emissions [23], and the accommodation sub-sector alone consumes 5% of the total available potable water [21]. In addition, tourism often relies on cheap, locally-accessible resources, generates a lot of solid waste, contributes to water pollution and causes other environmental problems such as the emission of various gases including sulphur oxides [20, 22].

The tourism sector, and in particular the hotel industry, is in a strategic position to contribute to the transition towards the circular economy. In general terms, the transversality of hotel industry's value chain allows it to create circular relationships with its main stakeholders and, therefore, have a positive impact on its production chains and the consumption habits of its customers, through the offering of different services [45]. Hotels can thus act as 'circularity laboratories' [3], demonstrating the adoption of circular guidelines to the rest of the tourism sector and other related segments of the business network, thereby exerting a 'trigger' effect.

Some of the instruments that encourage progress in circular economy practices in business, such as the aforementioned R framework [25, 39, 40], can stimulate tourism firms to move towards more sustainable alternatives, reducing the volume of waste, and keeping materials circulating in the economy for longer.

Despite this, it cannot be said that there has been a substantial response from the tourism and hospitality sectors in terms of promoting a more circular tourism model [20]. Initiatives are mainly being driven by proactive companies, as well as national tourism bodies, such as Sociedad Estatal de Gestión de la Información y Tecnologías Turísticas S.A. in the case of Spain [81], or by agencies such as the World Tourism Organization on a global scale [32]. Likewise, in the academic sphere, research on the circular economy has prioritised the study of manufacturing sectors and has, until very recently, neglected the services sector in general and tourism in particular [3, 20, 34, 78]. The vast majority of studies that analyse the interrelationships between tourism and the circular economy are theoretical in nature, although there is a growing number of empirical publications, predominantly of a qualitative nature.

The theoretical literature has focused its efforts on conceptualising the relationship between tourism and the circular economy, pointing out the challenges and opportunities arising from this dyad, and attempting to clear up any confusion about terminology [81, 82]. On the other hand, some authors [e.g., 83] describe how the circular economy helps tourism contribute to the achievement of the Sustainable Development Goals, while others [84] conjecture about the future of the tourism sector in the transition towards a circular economy model considering the influence of external variables (e.g., institutional pressure) and internal variables (e.g., organisational culture).

In terms of empirical research, recent contributions such as that of Sorensen and Baerenholdt [22] carry out a diagnostic analysis of circular economy practices to implement in the tourism sector in order to improve its environmental performance. In a recent study, Jones and Wynn [85] propose a broad theoretical

framework of the circular economy and other closely related concepts such as natural capital or resilience, and combine it with a series of success stories in different tourism sub-sectors.

Through a bibliometric analysis of scientific studies published between 2009 and 2020, Rodríguez et al. [34] explore the relationship between tourism and the circular economy, and confirm that the literature has tended to focus on aspects related to infrastructure construction, consumption management and water and energy reuse, and less on issues such as the change of business model, the reuse of organic waste, synergies with agriculture or the circularity of tourist destinations [34]. Likewise, in the case of the hotel sub-sector, the authors point to the need for governments to adopt incentives that facilitate the ecological transition of a sub-sector that is a major consumer of resources and generator of waste.

Sorin and Sivarajah [21] report new findings on the drivers and enablers of the implementation of the circular economy approach in the hotel sub-sector, as well as possible brakes or barriers. Regarding drivers, the study results point to cost pressure from waste, food and energy consumption as key factors. In terms of enablers, the study points to improved cooperation along the supply chain to support the closing of loops. Finally, in reference to barriers delaying the implementation of circular solutions, the study highlights the need for regulatory change and improved workforce training, while noting the absence of adequate metrics to assess value creation.

Also focusing on the hotel sub-sector, Manniche et al. [3] recently published an empirical study of a Danish hotel called Green Solution House, whose business model is strongly influenced by circular economy principles. Cooperation with companies specialised in circular architecture and technologies proved essential to the implementation of sustainability-related measures. Other qualitative studies such as that by Vecchio et al. [86] offer original contributions shedding light



on the process of value creation through new business models in the tourism sector, analysed with reference to the framework of the circular economy and the support of information systems.

In a quantitative empirical study of a sample of 74 hotels in Romania, Pamfilie et al. [87] assess the readiness of the Romanian hotel sector to implement more ambitious measures related to the circular economy. The results of the study illustrate that aspects such as quality and occupational health are more important than environmental protection issues. The authors conclude that the hotel sector in their country is still far from being able to effectively integrate and apply the principles of the circular economy.

Similarly, Prakash et al. [88] address issues concerning the adoption of green and sustainable practices in the hotel industry. The study identifies critical performance indicators and utilises the Hotel Carbon Management Initiative framework to prioritise critical performance indicators for achieving a robust framework for the adoption of green and sustainable practices. On the other hand, Oriade et al. [89] focus on the application of such practices to improve hotel efficiency and organisational behaviour in Nigeria and Ghana. The paper concludes by noting that staff members' environmental awareness is the most crucial green practice parameter that needs to be considered by Nigerian and Ghanaian hotels.

Turning to the demand side, the study by Julião et al. [90] seeks to understand the perceptions of hotel customers regarding the circular economy practices of the hotel sector, and whether these practices influence guests' decision when selecting accommodation. The results of this research illustrate that consumers consider energy and environmental aspects when selecting hotel accommodation. However, less than half of the respondents would be willing to pay more to stay in a hotel offering such solutions.

Finally, applying a bibliometric analysis to a sample of 311 scientific articles, Alonso-Muñoz et al. [19] conclude that the circular economy is a paradigm that can contribute new knowledge on how to improve sustainability management in the tourism sector. The authors point out that, in order for tourism to be truly sustainable, environmental management aspects must be accompanied by others in the social and governance spheres.

It is therefore clear that there is a rapidly growing literature linking the concept of the circular economy and the tourism sector, especially the hotel sub-sector. Nevertheless, this literature overlooks a fundamental variable that is a determining factor in tourism companies' values, actions and decisions; namely, the variable of ownership—more specifically, family ownership. Table 2 below presents the main studies that have previously addressed the circular economy in the field of tourism.

[Table 2 around here]

#### *2.4. A spotlight on the circular economy in family tourism businesses*

Family businesses in the tourism sector have a heightened environmental awareness due to their strong dependence on their surrounding natural environment [91]. It also plays a role in their ability to attract and retain customers, suppliers and employees [92]. Despite the importance of family businesses in tourism and their special connection to social well-being and environmental protection, few studies explore these relationships from a strategic perspective.

This gap is highlighted in the bibliometric analysis conducted by Aparicio and Iturralde [12], with the authors emphasising the need to examine the influence of family SEW on key issues such as digitalisation and integration into collaboration networks to create robust sustainable ecosystems. The study by He and Hoai [28] is the only one that analyses the family tourism business and the circular economy, as two key drivers for jointly achieving economic development and

social and environmental responsibility. The authors highlight the importance of both cooperation with agents in tourist destinations (inter-regional connectivity) and technology [28].

### 3. Methodology

#### 3.1. Case Study: The Iberostar Wave of Change Programme

In this paper, we draw on case study evidence to explore how being a family-owned business has allowed the Iberostar Group to promote the Wave of Change programme, which involves a set of ambitious actions aimed at promoting a more circular economic model for tourism. In this respect, several previous studies, including those by Manniche et al. [3], Arcese et al. [30], De Massis and Kollar [29], point out that the case study is an excellent tool for gaining more in-depth knowledge of an incipient topic in the literature, such as the circular economy in family tourism businesses. Similarly, the case study can be a useful methodology for examining unique cases, making a valuable contribution to the understanding of the phenomenon under study [29].

There are several reasons for choosing the Iberostar Group as the subject of a case study [29, 31, 93]: (i) the quality and contribution of the programme to sustainable development is recognised by external actors linked to the tourism sector; (ii) the approach is proactive and strongly rooted in scientific knowledge; (iii) the company is 100% family-owned, which means its owners have discretion in strategic decision making; (iv) many of its practices are certified by independent external agencies; and, (v) the company plays a proactive role in developing and establishing regulations and frameworks for the promotion of the circular economy in the tourism sector as a whole.

Following other examples in the qualitative literature [e.g., 31, 94], we employ multiple data sources to support the theory-building process:

- **Structured and semi-structured interviews.** We conducted one structured interview in September 2021 with a person from the Iberostar Global Sustainability Office. The interview was done via email after initially making contact by telephone with the Sustainability Office. The questions were prepared based on the study by Berrone et al. [11] aimed at measuring SEW in family businesses. Furthermore, we conducted a second semi-structured interview through a video call with the Iberostar Group Sustainability Manager for Europe and Africa. In both this semi-structured interview and the previous one, the stages of establishing a pre-interview protocol and the process of conducting the interview were structured according to the recommendations of the literature, in an attempt to ensure the rigour of the qualitative empirical example [95, 96] (see Annex 1).
- **Company's archival data.** In order to expand on the information provided in the interviews, we also conducted a reporting analysis. The main reporting documents evaluated were the Iberostar Group's Annual Sustainability Report, the Wave of Change Programme Report and the Group's Sustainability Policy Statement. As in other studies in the literature [e.g., 59], we applied the content analysis method to code circular economy practices into groups or categories according to the criteria outlined above in the literature review section, as well as the degree of family involvement in these areas [97]. Table 3 shows the analysed documents from the Iberostar Group.

[Table 3 around here]
- **Other secondary information sources.** Finally, we consulted secondary sources with the aim of triangulating the information provided by the company both in the interviews and the archival data [31, 98]. In total, we reviewed 30 news articles published in the press between 2018-2023 and we examined the annual accounts and financial information of Iberostar Hotels and Apartments for the period 2015-2021 using the SABI (Iberian Balance Sheet Analysis System) database.

### *3.2. Presentation of the Iberostar Group*

The Iberostar Group is a private, wholly family-owned Spanish company dedicated to tourism since 1956. The current president and owner is Miquel Fluxà Rosselló. Based in Palma de Mallorca, the company currently has operations in 35 countries in Europe, Africa, Asia and America. In total, its business units generated revenues of €2.35 billion in 2019. The Group employs 34,504 people of 95 different nationalities.

Table 6 in Annex 2 presents data on the four largest family-owned hotel groups in Spain, ranked by the number of rooms and hotel establishments, including the Iberostar Group. According to external data from SABI (Iberian Balance Sheet Analysis System), Figure 2 in Annex 2 illustrates the recent evolution of total assets for these four major family-owned hotel groups from a purely economic and financial perspective, with the Iberostar Group demonstrating the strongest performance. Total assets serve as an excellent proxy for assessing a company's size and the resources it can leverage to undertake large-scale strategic projects.

Moreover, Iberostar Group's robust figures in equity and financial profitability (see Figures 3 and 4 in Annex 2) underscore not only its long-term solvency but also its ability to execute strategic initiatives, absorb potential losses, and maintain stability without relying on external financing. This strong financial performance, coupled with its proactive vision for sustainability, enables the group to pursue ambitious projects such as those included in its circular economy program, Wave of Change. Notably, this financial strength does not compromise its socioemotional wealth—a hallmark of family-owned businesses—highlighting a balance between economic objectives and foundational values committed to sustainability [10, 11, 31].

Although this paper focuses on the environmental benefits achieved by the Iberostar Group with the implementation of its Wave of Change circular economy programme, it should be noted that the Group has also been proactive in the deployment of practices linked to the social sphere of sustainability.

## 4. Results

### *4.1. Sustainability and the Circular Economy at Iberostar*

The Iberostar Group has been committed to sustainability and social responsibility since its inception and is convinced that these are the driving forces behind its business. It has been a pioneer in the field of sustainability, demonstrating its involvement in these aspects before there was public demand for it. Iberostar explains that sustainability is integrated into the business model and involves the organisation as a whole. In fact, sustainability is not handled by a department separate from all the others, rather the values are promoted by the president and internalised by the entire company (purchases, reforms, operations, etc.).

Iberostar invests in innovation and research to develop sustainable practices and solutions. The company explores new technologies, implements energy-efficient measures, and continuously improves its sustainability performance, not only to reduce operating costs but also to preserve the region's natural capital for future family members and guests. By embracing continuous innovation, Iberostar remains at the forefront of sustainability in the tourism sector.

It is leading the search for sustainability solutions through a team of experts and a network of advisers. The Global Sustainability Director herself is a scientist, and the aim is for all aspects related to sustainability to be addressed rigorously and scientifically, measuring every detail with precise indicators. The Sustainability Office, created in 2017, already has a team of more than 20 people, including several scientists with doctorates, marine biologists and specialists in nature-based solutions, along with two geographic directors and three thematic directors. It is organised around a matrix structure, which facilitates work with and between specialists, who have a vision beyond short-term profitability.

The degree of commitment to sustainability throughout the organisation is very high. It has recently been reaffirmed through actions such as joining the United Nations Global Compact in November 2016, establishing a sustainability policy in 2019 or, specifically relating to the circular economy, the launch of the Wave of Change initiative in 2017.

The Wave of Change initiative was started by the Vice-chairman and Chief Sustainability Officer, Gloria Fluxà, with the goal of leading the way on responsible tourism. At the time this initiative was adopted, there was no regulation regarding the elimination of single-use plastics. As such, Iberostar was a pioneer in the development of new solutions and an instigator of regulation on these issues.

Through this project, Iberostar intends to fully immerse itself in a business model based on the circular economy. Among the objectives related to the circular economy included in the Wave of Change project, Iberostar has proposed that it will stop generating waste by 2025, reducing, reusing and recycling all the products used in its facilities. In addition, it is committed to becoming a carbon neutral company by 2030, by improving energy efficiency and using renewable energies, among other actions.

Recognising the importance of caring for the precious ecosystems surrounding the Group's properties, the Wave of Change initiative involves three complementary but clearly differentiated lines of action: Circular economy; Seafood restaurant and responsible fishing; and Coastal Health [93].

In this research, in order to link the different lines of action undertaken by the Iberostar Group in its Wave of Change programme with the contributions of the circular economy literature presented above, these lines of action are classified in two main groups. The first group includes the actions that the Iberostar Group performs internally, analysed with reference to the R framework. The second group contains the practices carried out by the Iberostar Group in collaboration with external agents, differentiating between the practices targeted at its supply chain and those that are aimed at a broader audience, including universities, supranational organisations such as the United Nations World Tourism Organization, and society in general.

#### 4.1.1. Application of the R framework for the circular economy at the Iberostar Group

As discussed in the theoretical framework section of this research, companies can engage in a set of practices to optimise the use of resources, thus helping to close the flow of resources in the economy, and reducing or avoiding the extraction of new resources and the pollution resulting from their end-of-life disposal. This set of practices, which make up the R framework, thus facilitate the transition towards a more circular economy [38-40]. At Iberostar, there are numerous examples of the internal application of these practices within the company, some of which are shown in Table 4, below. These practices have gained further momentum since the creation of an organisational department specifically tasked with the management of the R framework in 2021.

[Table 4 around here]

#### 4.1.2. Circular economy practices in the Iberostar Group throughout the supply chain

An organisation committed to the change towards a circular economy must, in addition to undertaking practices internally, get involved and cooperate with its entire supply chain for this change to be truly successful [51]. At this point, it is worth highlighting the work that the Iberostar Group does with its suppliers, involving them in round-table discussions to encourage them to rethink the product, energy and waste in the hotel business.

The Iberostar Group works with its suppliers along three main lines: (i) the search for innovative and more environmentally responsible ways of packaging and transporting products; (ii) the management of waste and products at the end of their useful life, either for sale or disposal, or for recycling; and, (iii) the responsible sourcing of fish and seafood.

The Iberostar Group's policy stipulates that in order for a company to become a supplier in the Group's supply chain, it must complete a registration form on the Group's website. This form places special emphasis on identifying the environmental policies and practices of the companies seeking to become suppliers. The Iberostar Group verifies the claims and subsequently monitors the supplier companies to ensure that they adhere to their commitments.



The Iberostar Group's internal supplier selection process is rigorous. Not surprisingly, according to the data provided by the Group in its annual sustainability report for the 2020 financial year, during that year only 140 companies were selected from a total of 1,059 candidate companies registered on the Iberostar supplier platform (i.e., approximately 13.2% of the total number of registered companies). The Iberostar Group always strives to incorporate local suppliers as far as possible for the supply of inputs. In 2020, 90.5% of the Iberostar Group's purchases were from local suppliers.

It is also worth mentioning the work that the Iberostar Group does with its customers to raise awareness and to try to influence their behaviour so that they acquire responsible consumption habits in line with the precepts of the circular economy [48, 49].

#### 4.1.3. Iberostar Group's circular economy practices carried out with other stakeholders

The Iberostar Group carried out wide-ranging actions in this area: collaboration with external entities for the certification of its food products, collaboration with universities and research organisations for the implementation of circular economy projects and the recovery of marine ecosystems, and the dissemination of its results in major international forums (see Table 5).

[Table 5 around here]

The above list of actions has made the Iberostar Group an international point of reference for excellence in the circular economy, recognised by important supranational organisations such as the United Nations World Tourism Organization. Certifications such as EarthCheck and Travelife Gold further solidifies Iberostar's position as a reference in sustainability. However, as mentioned above, the Group continues to work towards even more ambitious circular economy targets as part of its Wave of Change programme, including the goal of achieving carbon neutrality by 2030.

Iberostar also demonstrates transparency in its sustainability efforts by regularly reporting on its progress and achievements. The company publishes annual sustainability reports that outline its goals, targets, and performance indicators, in accordance with the Global Reporting Initiative. This commitment to transparency allows stakeholders to assess Iberostar's sustainability practices and hold the company accountable.

#### *4.2. Influence of SEW on sustainability and the circular economy at Iberostar*

As mentioned above, the SEW perspective serves as a frame of reference within which to explore the distinctive features of family businesses. Thus, based on the SEW dimensions proposed by Berrone, Cruz and Gomez-Mejia [11], we analyse below the effect of family business characteristics on the commitment to sustainability and the implementation of a circular economy model in the empirical example of Iberostar.

##### *4.2.1. Family control and influence*

The Iberostar Group is a 100% family-owned multinational Spanish company. The president and founder of the current hotel business, Miguel Fluxà, has always been committed to quality. His daughters, Sabina and Gloria Fluxà, are the two Vice-chairmen of the company. Sabina Fluxà is also CEO of the Group, while Gloria Fluxà holds the position of Chief Sustainability Officer.

It can thus be clearly seen that the family, led by Gloria Fluxà, has guided the Group's business strategy towards a commitment to the environment and the oceans. The new generation has incorporated their influences—business and scientific—into their business trajectory.

The influence of the family is also reflected in the role it plays in appointing middle managers; thus, Gloria Fluxà, who, as mentioned, holds the position of Chief Sustainability Officer, has ultimate decision-making power in the selection process for sustainability positions, considering whether the people hired fit the values of Iberostar.

##### *4.2.2. Identification of family members with the firm*

The identification of the family with the company is clearly evident on their website (<https://www.grupoiberostar.com/en/family/mission-vision-values/>), where they list the family values that are reflected in the way the company is managed. As stated on the website, “as a family-run business, we hold values that have been carefully considered over four generations. These values have helped create our current business culture and shape all areas of the business today. We believe our nine fundamental values to be inseparable and essential to our day-to-day work”.

#### 4.2.3. Binding social ties

Iberostar points out that the commitment to the sustainable tourism model is a 360° movement, involving all members of the Iberostar Group's value chain. It also highlights the need to work at the target level.

The Iberostar website highlights that “in the Iberostar Group are aware that a company is a group of people who share the same mission, vision and values. For this reason, we work every day to attract and retain talent, promoting people who are part of our big family. We analyze the organization, decide on our people management strategies and implement global policies”. In addition, the Group emphasises that “every person in the company is a member of our big family. That is why we are committed to ensuring that their daily work is as rewarding as possible, and that this sensation is then transmitted to our customers”. This statement highlights the strong relationships with its employees, who are considered members of the family. This closeness with the employees was also reflected in the interview conducted with the Iberostar Group Sustainability Manager for Europe and Africa.

Iberostar also notes that it has developed many partnerships with key players for the work it does through the Wave of Change programme, including partnerships with international organisations, government, nonprofit organisations and the scientific community. For instance, it is part of the Advisory Committee of the Global Tourism Plastics Initiative, which is led by the United Nations World Tourism Organization, the United Nations Environmental Programme and the Ellen MacArthur Foundation, and aims to minimise the use of plastics in the tourism sector.

It is also engaging in a number of other initiatives led by the United Nations and the World Economic Forum to continue driving responsible tourism and action for the oceans. These partnerships enable it to contribute to the global dialogue on these topics.

The interviews with Iberostar also reveal the research partnerships with the scientific community. In the past two years, its team of scientists has been working alongside other researchers on reef restoration work. They have published scientific papers together in top-tier journals to continue pushing the boundaries of knowledge and are currently closely collaborating on developing new projects. In Mexico, the Group is working alongside CINVESTAV to further its reef restoration work in underwater coral nurseries, and in the Dominican Republic, it is working in another coral nursery together with FUNDEMAR. It should be noted that the family is at the forefront of practically all these agreements that contribute to promoting sustainability in general, and the Wave of Change programme in particular.

#### 4.2.4. Emotional attachment of family members

These strong personal values rooted in the Fluxà family have been decisive in setting Iberostar's course towards a circular economy. In fact, according to Iberostar, the inflection point that led on to the subsequent wave of change towards a circular economy model came during the sabbatical year that Gloria Fluxà took to learn about sustainability projects. It was then that she met, in Stanford (California), the current Global Director of Sustainability. This personal connection provided the necessary impetus for Iberostar to embark on the journey towards sustainability.

In this way, Iberostar's objectives go beyond purely economic ones, incorporating goals arising from family members' awareness of and commitment to sustainability. Worth highlighting here is its goal for 90% of customers staying at Iberostar hotels to be aware of the Wave of Change programme in 2023 and for this to be one of the main reasons why 60% of customers choose Iberostar in 2025. As such, this is a goal in which the principles of the family are clearly aligned with the objectives of the company.

#### 4.2.5. Renewal of family bonds to the firm through dynastic succession

The renewal of family bonds to the firm through dynastic succession is clearly reflected in the vice-presidency of the two Fluxà sisters, which provides Iberostar with a long-term vision. Thus, at the beginning of 2020, the Group announced its five commitments with an eye towards 2030. Iberostar has drawn up a roadmap to end waste generation by 2025 and become a carbon-neutral company by 2030. It believes that adopting a regenerative and restorative economy in all operations is essential to ensure the health of the world's oceans and to enhance the resilience of the company.

In addition, Iberostar highlights that being a company that is not listed on the stock exchange gives it freedom to think in the medium/long term and alleviates the pressure to seek short-term profit. It also insists that the long-term vision of the family and the organisation is essential to be able to make a transition towards sustainability and commit to a circular tourism model, which requires setting long-term objectives. In the words of the Iberostar Group Sustainability Manager for Europe and Africa herself, it is necessary to achieve “the balance between profit and legacy, and think about what we want to leave behind and how we want to influence all those who come behind”.

## 5. Implications

### 5.1. Theoretical implications for academia

Over the last two decades, SEW has become established as a useful theoretical perspective for explaining differences in the behaviour and business practices of family firms vis-à-vis their non-family counterparts, and for highlighting the heterogeneity among family businesses [e.g., 10, 11, 64].

However, the major weakness of the SEW perspective is its complexity [10]: there is no consensus in the literature on its conceptualisation or on reliable and representative measures of this construct [e.g., 10, 57, 60].

Therefore, when assessing how a family firm's endowment of SEW affects its different strategic decisions and business practices, case studies or qualitative studies can be a valuable complement to quantitative research methods. Case studies help to gain a deeper understanding of the phenomenon under investigation and a richer understanding of the results [29]. Previous studies [e.g., 9] show that a combination of qualitative and quantitative methodologies can offer especially useful insights in the study of complex phenomena in the field of family businesses, such as sustainability issues.

## **5.2. Implications for practitioners and policy makers**

This case study on Iberostar's Wave of Change programme highlights the importance of adopting a holistic and integrated approach to strategic sustainability management. The management of family tourism businesses should strive to adopt circular economy practices underpinned by sound scientific backing, which will enable them to make a genuine contribution to sustainable development. Furthermore, the professionalisation of the family business can be key to incorporating new knowledge and talent, allowing the adoption of best practices in the circular economy and helping overcome resistance to change.

As the case of Iberostar illustrates, family businesses are essential players in efforts to achieve more sustainable societies. However, sustainability challenges cannot be tackled alone. Companies must establish agreements and alliances with different agents in order to implement circular

economy practices; such alliances include industrial symbiosis networks, collaborative consumption platforms, and energy communities [12, 35]. New technologies can also be extremely helpful for establishing these collaborative practices in the field of the circular economy [e.g., 28]. Last but not least, as suggested by previous research [e.g., 74], the management of tourism family businesses must make an active effort to properly communicate the sustainability practices undertaken and the results achieved. In addition to advantages in terms of prestige, differentiation and legitimacy, this communication can serve to raise the awareness of both the general public and company stakeholders. The case of the Iberostar Group also has a number of implications for public policy-makers. It suggests that improving the sustainability of tourist destinations increasingly depends on the joint action of the agents operating in the sector. Therefore, public policy-makers should promote cooperation between agents in the tourism value chain, as well as scientific and technological agents, and the third sector [86]; the Iberostar Group has been a pioneer in this regard. Furthermore, innovative public management frameworks such as Smart Tourism Destinations [81] can serve as a lever for introducing more sustainable, cooperative and innovative tourism business models.

## 6. Conclusions

It is clear that the current economic model, based on a linear logic of 'extract, consume and dispose', has reached its limits and caused far-reaching adverse effects, especially on natural ecosystems [1, 35]. Pressure on natural resources, high levels of pollution, as well as other social issues such as increasing inequality, are clear signs that the system is exhausted and unsustainable [3, 35]. There is thus a need for a paradigm shift towards the principles of sustainability in all sectors of business activity. Businesses that view their operations through the lens of sustainability are able to create economic and social value while ensuring

the long-term preservation of natural capital [25]. No company, regardless of its size, sector, ownership model or strategy, should underestimate its potential to contribute to a more sustainable economic model [1, 2].

However, family businesses have specific features that would seem to position them as suitable candidates for engaging in more sustainable practices [6, 7, 14]. The family business literature points out that characteristics such as long-term orientation, shared vision, discretion in decision-making, concern for transgenerational legacy and preservation of SEW are important drivers of these companies' efforts to contribute to the sustainability of the environment in which they operate [5, 12]. Previous research suggests that there is a high degree of heterogeneity among family businesses and, therefore, in the reasons why these companies try to improve their sustainability performance [7, 13, 63]. This calls for further research to find out whether family businesses are more likely than their non-family counterparts to incorporate sustainability principles into their business strategy and practices, how they go about this process, and the role of family ownership.

Tourism is an economic activity that is highly dependent on the natural and heritage resources of the territory where it takes place [19, 22, 23]. At the same time, it also has severe impacts on its natural and social environment [e.g., 53, 23], such as overcrowding or overtourism [99]. Another factor specific to this sector that makes it an excellent framework for studying sustainability is that it is mostly made up of family businesses with deep roots in the territory in which they operate [9]. However, the study of sustainability in the tourism sector is not always straightforward, as sustainability is a concept that may not be readily applicable to companies [2, 3]. The diversity of the constituent subsectors of tourism (e.g., hotel accommodation, catering, leisure, etc.) also make it a complex sector to study.

The circular economy represents a business management framework that operationalises the concept of sustainability [1, 24, 25], enabling the holistic implementation of practices aimed at reducing resource consumption, minimising pollution, and encouraging more responsible consumer behaviour [52, 53,



59]. Despite the apparent usefulness of this framework for improving sustainability in the tourism sector, research in this area still in its early stages [21]. There is even less related research focusing specifically on family-owned tourism companies in relation to sustainability or the circular economy [28, 59].

This study therefore focuses on family tourism businesses and their potential as drivers of a more sustainable model of tourism, a sector that is crucial to the economy in general. Given that this remains a largely unexplored area, a case study analysis is an excellent starting point to provide a better understanding of the variables that merit further examination in subsequent quantitative studies focusing on a broader population [3]. The aim of this article has thus been to analyse a pioneering circular economy programme in the hotel sector, considering the implications of family ownership and management for the development and implementation of these programmes [31].

To this end, a case study was conducted of the Iberostar Group, a 100% family-owned hotel chain. This case was carefully selected due to the proactivity of the company in the implementation of circular economy practices, the solid scientific basis of the Wave of Change programme, the positive recognition from external agents, as well as the involvement of the members of the owning family in the design and deployment of the programme [31, 93]. Therefore, taking Iberostar as a case study, this paper has shown that the characteristics of family businesses (according to the SEW approach) can significantly and positively affect the commitment to, involvement in and implementation of circular economy actions in this type of tourism company.

Specifically, the analysis of the Iberostar Group shows how certain socioemotional aspects relating to the Fluxà family have been key elements in the implementation of the Wave of Change programme to improve sustainability. They include the family's emotional link with the business and the social networks not just with other family members, but also with other parties interested in or affected by their hotel business.

#### *6.1. Limitations and future lines of research*

Despite the contributions made, this research is not without its limitations. For example, the study is limited to a single case of international excellence in the family-owned hotel sub-sector of tourism. Therefore, future research should try to assess, through new qualitative approaches, whether other hotel groups or other tourism sub-sectors have introduced circular economy practices and action programmes, and what role family ownership plays in this regard. It would also be interesting to evaluate cases of companies that are not family-owned in order to be able to identify the differences resulting from the type of ownership. To this end, qualitative research could be complemented with new quantitative studies based on scales previously validated in the literature. This would allow the sample to be segmented according to the type of ownership and the appropriate empirical tests to be conducted to identify the influence of the ownership structure on the adoption of circular economy practices. Moreover, empirical studies focused on uncovering the heterogeneity of the family business should attempt to address how each of the variables that compose the SEW construct affect the implementation of circular economy practices.

Lastly, as has been noted throughout the research, the successful implementation of circular economy programmes, or even the achievement of higher level goals such as the SDGs, requires the building of alliances between a wide variety of organisations. Therefore, future research should try to analyse how approaches such as Smart Tourism Destinations can incentivise tourism companies to pursue the goal of sustainable management and the promotion of circular economy programmes, and how collaboration with other organisations in their environment can help ensure the successful implementation of these sustainable management models.

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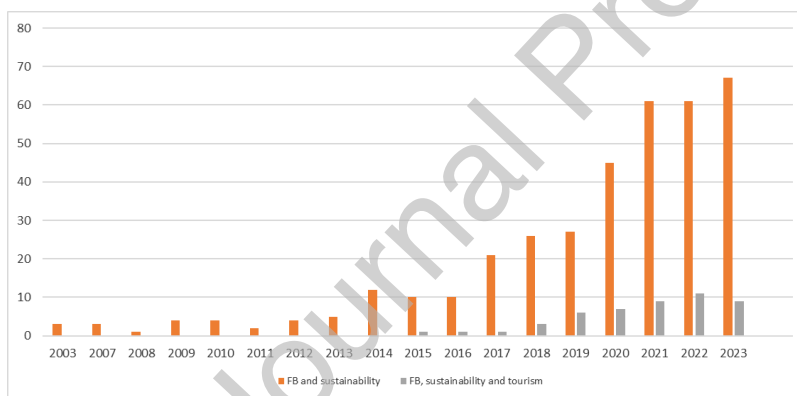


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## 8. LIST OF TABLES AND FIGURES

**Figure 1.** Evolution of the literature on family business, sustainability and tourism



*Source: own elaboration*

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**Table 2.** Key studies on the circular economy in the tourism sector

Author(s) and year of publication	Publication	Type of study	Main results
Manniche et al. [3]	Scandinavian Journal of Hospitality and Tourism	Empirical qualitative (single case study)	Through a case study of a Danish hotel, this article analyses the applicability of the precepts of the circular economy to this tourism sub-sector. The authors identify a set of good practices that serve as an example for the professional practice of hotel management in this area.
Sorin & Sivarajah [21]	Scandinavian Journal of Hospitality and Tourism	Empirical qualitative (multiple case study)	Through a qualitative study of 10 respondents from six hotel chains in Scandinavia, the authors identify the main triggers, enablers, and implications of implementing circular economy practices.
Vargas-Sánchez [82]	Worldwide Hospitality Tourism Themes	Theoretical	Based on a systematic review of the literature indexed in Clarivate Web of Science and Scopus, the author first confirms that the study of the circular economy in the tourism sector is in its early stages. On the other hand, the author offers concrete definitions to avoid errors in the use of terminology and overlaps with other streams of literature.

Boluk et al. [83]	Journal of Sustainable Tourism	Theoretical	These authors point to the circular economy as one of the main drivers of tourism that is more in line with the principles of sustainable development. The SDGs are presented as a framework for analysis and for taking action on various environmental and social issues to foster more sustainable tourism.
Vargas-Sánchez [84]	Journal of Tourism Futures	Theoretical	The author reflects on the evolution of the tourism ecosystem based on the contributions of strategic management and neo-institutional theory. This theoretical review allows the author to identify four possible future scenarios that help to understand the different transition paths towards the tourism circular economy.
Sørensen & Bærenhold [22]	Annals of Tourism Research	Empirical qualitative (Delphi method)	These authors conducted an exploratory study using Delphi techniques and a workshop with Danish tourism professionals and experts. Based on their results, they diagnose possible practices to be implemented in the tourism sector to facilitate the transition towards a more circular tourism economy, as well as outlining new avenues for future research.

Vecchio et al. [86]	Euromed Journal of Business	Empirical qualitative (single case study)	This study provides insight into how smart tourism and the circular economy may be crucial to boosting the competitiveness of tourism destinations and their businesses. The authors present the case study of Ecobnb as a new model of smart sustainable tourism.
Rodríguez et al. [34]	Sustainability	Empirical quantitative	The authors carry out a bibliometric study to clarify the relationship between the circular economy and tourism. This diagnostic analysis provides guidance on the practices that have been most extensively studied in the literature (e.g. recycling) and those that merit more attention (e.g. the creation of new sustainable business models).
Sørensen et al. [78]	Current Issues in Tourism	Empirical qualitative (Delphi study)	This article uses a Delphi study to evaluate the possible development of the circular economy in the tourism sector. Through qualitative analysis with Danish tourism experts this study delves into the drivers, paradoxes, barriers and complexities in the shift towards a more circular tourism model.

Jones & Winn [85]	International Journal of Contemporary Hospitality Management	Literature review	The author reviews the literature on sustainability management in tourism and hospitality. This article helps to delineate the conceptual boundaries between the circular economy and other constructs such as resilience or natural capital. The author accompanies the literature review with paradigmatic examples of these issues in the tourism sector.
Pamfilie et al. [87]	Anfiteatru Economic	Empirical quantitative	The authors use data on 74 hotels in Romania and confirm that they are not yet prepared for the implementation of circular economy practices
Prakash et al. [88]	Management Environmental Quality	Empirical qualitative (one single case study)	This article provides a hierarchical ranking of practices in the field of the circular economy that contribute to greening the hotel industry. To do so, the authors use data on these practices from a hotel in India, applying the analytic hierarchy process (AHP) method to determine the critical performance indicators.

Julião et al. [90]	Int. J. Integr. Supply Manag.	Empirical quantitative	This study empirically assesses how 167 consumers in the three main Portuguese tourist destinations rate the practices associated with the circular economy. The empirical results confirm the pre-eminence of environmental management practices over those linked to more social aspects. Interestingly, despite the fact that these social and environmental aspects may condition the choice of accommodation, less than half of the respondents would be willing to pay more to stay in a hotel offering such solutions.
Lagioia et al. [53]	British Food Journal	Mixed (multiple case study)	Through a qualitative study conducted with hotel managers located in the southern region of Italy, the authors demonstrate that these managers have a high degree of awareness of the importance of the circular economy. The managers point to a lack of public funding, a lack of capacity among suppliers and their own employees, and the long payback period for investments as the main obstacles to the circular economy.



Bowen et al. [52]	British Food Journal	Mixed (secondary data and multiple case study)	The authors apply the sequential mixed research method (secondary data + qualitative semi-structured interviews) and confirm that SMEs are interested in implementing actions in the field of the circular economy. This interest is underpinned by financial objectives in a pandemic scenario, as the aim is to increase business resilience.
Pongsakornrungrasri & Pongsakornrungrasri [24]	Journal of Tourism Futures	Empirical Qualitative (multiple case study)	In this research, the authors conduct four longitudinal studies at different levels of aggregation in Thailand (micro, meso and macro) and conclude that the circular economy requires a holistic view by all actors in the economies. They point out the importance of an institutional process that regulates the relationships and networks among stakeholders.
Bux & Amicarelli [1]	Tourism & Hospitality Research	Theoretical	Based on a systematic review of 62 scientific articles, the authors identify the circular economy as one of the key trends in the tourism sector at European level. The authors segment the state of the art in the sub-sectors of hotels, restaurants and tourist resorts.

Source: own elaboration

**Table 1.** Main circular practices in the hospitality sector

<b>ACTIONS</b>	<b>Examples of practices</b>
<b>REFUSE</b>	Rejecting the use of raw materials Rejecting/minimising the presence of polluting substances in supplies Rejecting food that does not come from organic production and/or packaged in a sustainable way (eco-design and biomaterials) Rejecting food that is not local and seasonal
<b>RETHINK</b>	Thinking of new ways to make the use of the product or the raw materials more intensive Defining the selection criteria for producers, distributors and service providers in matters related to the circularity of their activities Self-supply energy and water Self-generation of energy Shared transport and/or distribution models Personnel management systems on the use of amenities and waste treatment
<b>REDUCE</b>	Reducing the use of raw materials and energy Promotion of smart buildings Increasing durability of materials used in construction Reducing packaging Increasing energy efficiency of electronic equipment and components Rainwater storage Reducing or eliminating the use and disposal of hazardous materials
<b>REUSE</b>	Finding ways to use products again (e.g., second-hand, sharing of products) Purifying and recovering of grey water After-sales maintenance Using recycled materials Reusing linens and towels Shared use of furniture/equipment
<b>REPAIR</b>	Increasing the maintenance and repair of products
<b>REFURBISH</b>	Refurbishing a product (furniture or equipment) and bringing it to date
<b>REMANUFACTURE</b>	Creating new products from (or parts of) old products with the same function Extending the life of furniture, fixtures and equipment through remanufacturing Remodelling the tourist accommodation buildings by making use of existing circular technologies

<b>REPURPOSE</b>	Using discarded products or parts of thereof in a new product with a different function Searching for the component universality Searching for unpacking possibilities
<b>RECYCLE</b>	Processing used materials to obtain material of the same (high grade) or lower (low grade) quality avoid the extraction of natural resources
<b>RECOVER</b>	Incinerating materials with the aim of recovering energy

**Table 3.** Analysed documents from the Iberostar Group

Iberostar Group Annual Sustainability Report 2018, 2019, 2020, 2021
Iberostar a Roadmap to Improving Ocean and Coastal Health 2022-2030
Wave of Change Report 2020, 2021 editions in Review
Corporate Website Dedicated Exclusively to the Wave of Change Programme: <a href="https://waveofchange.com">https://waveofchange.com</a>
Sustainability Policy Statement of the Iberostar Group
Progress Report 10 Global Compact Principles

**Table 4.** The R framework for the circular economy applied to the Iberostar Group

-Elimination of single-use plastics from 2020 in all Group hotels. The Iberostar Group invested €4.3 million in this initiative in its hotels on the American continent alone.	-Refuse
-Implementation of pilot composting programmes in three locations to close the cycle of biodegradable products (Hotel Iberostar Bávaro, Hotel Iberostar Cristina de Mallorca, Hotels Playa de Palma). To cite the example of the Hotel Cristina, in 2020 alone and in the context of a pandemic, 21 tonnes of compost were produced, which were used to fertilise 10,500 m <sup>2</sup> of crops and the hotel's own organic garden.	-Reuse
-Exhaustive measurement and categorisation of resources for further processing and recycling.	-Recycle
-Remanufacture of the Group's infrastructures to install more than 440 water fountains by 2019 to avoid the use of plastic bottles in hotels.	-Refurbish
-Installation of new water-saving taps, toilets and irrigation systems.	-Reduce
-Installation of LED lighting and smart systems to reduce lighting and heating consumption.	-Reduce
-Development of internal manuals for responsible use of water, materials and energy by employees and customers.	-Rethink
-Irrigation systems are supplied with water largely from wastewater treatment plants. Where such stations are not available, the Iberostar Group has invested in its own water purification technologies in its own facilities.	-Reuse
-Installation of biomass boilers to promote the ecological transition by using organic matter	-Recover

<p>as a source of energy.</p> <p>-Development of a work plan to consolidate responsible and sustainable construction standards so that circular economy criteria are applied in the construction or maintenance of the Group's facilities and infrastructures in accordance with international certifications such as LEED and Cradle to Cradle.</p> <p>-Action plan against food waste, used for composting or given to vulnerable groups (collaboration with the Food Bank of Mexico or l'Associació Tardor in the Balearic Islands in Spain, among others). In 2020, the company donated 4.4 tonnes of food in Mexico, in collaboration with the Mexican Food Bank. In Spain in 2019, the amount of food donated was more than 16.7 tonnes.</p>	<p>-Rethink</p> <p>-Reuse</p>
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**Table 5.** Iberostar Group circular economy practices carried out externally in collaboration with other stakeholders

<p>-Collaboration with the World Wildlife Fund for Nature (WWF) and FishWise to evaluate the consumption of fish and seafood in the establishments. The Iberostar Group is certified by the Aquaculture Stewardship Council (ASC) and Marine Stewardship Council (MSC) for food products in many of its restaurants.</p> <p>-Creation of a laboratory for scientific research and coral recovery at the Iberostar Bávaro hotel (Dominican Republic). The Group has recently supported the creation of new coral nurseries in México, Aruba and Jamaica. In figures, the nurseries in the Dominican Republic have 5 species (46 structures in total) and 1,200 coral fragments; and in Mexico, 16 species (44 structures in total) with 429 coral fragments.</p> <p>-Establishment of a specific programme for mangrove restoration. In the Dominican Republic in 2019, 10,830 m<sup>2</sup> of coastal space has been restored and a total of 1,555 mangroves have been planted. In 2020, 60 additional units of red mangrove were planted in the Dominican Republic, and 70 units of buttonwood mangrove in Mexico.</p> <p>-Development of a sea turtle breeding and recovery programme in Mexico, the Dominican Republic and Brazil. In 2020, a total of 53,115 hatchlings were released as a result of this programme.</p> <p>-Launch of the Iberostar Chair of the Sea at the University of the Balearic Islands (Spain) for research into coral recovery and the awarding of grants for research projects in the circular economy.</p> <p>-Establishment of alliances with international agents, such as the United Nations Global Compact, World Wildlife Fund for Nature, European Commission, Earthcheck, Fish Wise, and United Nations World Tourism Organization, focused on disseminating the company's actions in the circular economy.</p> <p>-Presence in international forums such as the World Economic Forum, United Nations Climate Change Conference (COP25) to promote the dissemination of the commitments, actions and performances resulting from the Wave of Change programme.</p> <p>-Publication of advances made in coral research and restoration in the Dominican Republic and Mexico through prestigious scientific journals such as Plos One.</p> <p>-Preparation and dissemination of sustainability reports in accordance with the Global Reporting Initiative standard (GRI), and the specific report for the Wave of Change programme.</p>
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### **Annex 1**

Below, we present the main questions answered by the Iberostar Group Staff. The questions were prepared based on the study by Berrone et al. (2012) aimed at measuring SEW in family businesses.

#### **1st interview**

1. How did the Wave of Change programme come about? What were the main motivations for such an ambitious environmental project?
2. Iberostar is a company that is 100% owned by members of a family. How did the family influence the implementation of the programme? Were their values in any way reflected in the objectives and actions of the programme?
3. Do family members exercise control over the strategic decisions that are made regarding the circular economy? Is it formal or informal control?
4. In addition to the clear sustainability benefits, do family members see these circular economy programmes as a mechanism to ensure control over and the independence of the hotel chain in the future?
5. Do family members feel most closely identified with this programme, or do other aspects of the business take precedence for them, such as elements related to the quality of service?
6. Are family members active in promoting the programme and its benefits to local ecosystems and communities? In what ways?
7. Have partnerships been established with any other entity or institution for the implementation or improvement of the Wave of Change programme? What are the benefits of collaboration with other entities or institutions?
8. When assessing the company's performance, are economic and non-economic (environmental and/or social) aspects equally important?
9. Does the family see the Wave of Change programme as an asset to be passed on to the next generations of the business family? Is it an important objective to continue the programme in the long term?

10. What are the most notable difficulties that you have had to face when implementing this programme?

11. Have you derived any benefits from the programme that were not initially foreseen?

2nd interview

1. What role does the family play in the appointment of the middle managers responsible for the Wave of Change programme?

2. In what way has the family transmitted its values to the Wave of Change programme? Has it been in an informal way through good practice and daily work, or in a more formalised way through written protocols?

3. How have these same values been adopted and incorporated by Vice-Presidents Sabina and Gloria? Do they derive solely from the family or have there been other external influences?

4. Are the views of partners, suppliers and other stakeholders taken into consideration when setting Wave of Change objectives and new actions?

5. Could the company's commitment to sustainability be one of the most important values to be transmitted to future generations of the family?

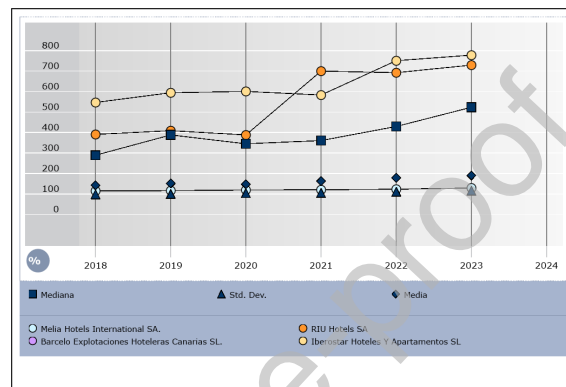
6. What is the family's long-term vision for circular tourism?

*Source: own elaboration based on [11]*

**Annex 2****Table 6.** Main statistics of Spanish large family hotels

<b>Top 4 Spanish hotel families with the greatest market power</b>			
<i>Hotel chain name</i>	<i>Name of the family</i>	<i>Number of rooms</i>	<i>Number of hotels</i>
1. Meliá	Escarrer	96.956	383
2. Barceló	Barceló	53.668	244
3. Riu	Riu	44.226	98
4. Iberostar	Fluxà	37.100	110

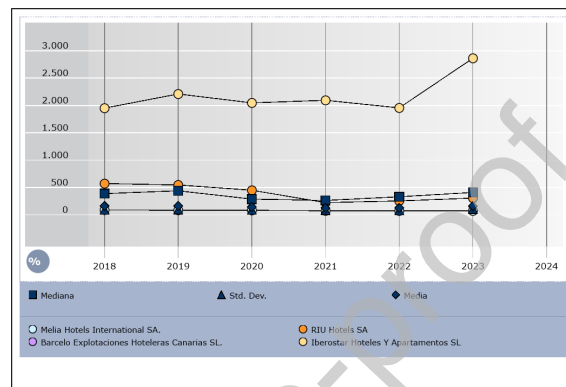
Source: own elaboration based on Hotels.com

**Figure 2.** Total assets of large Spanish family hotels

Source: SABI (2025)

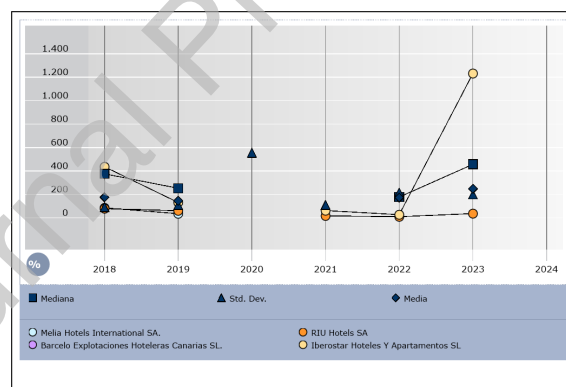
**Figure 3.** Equity capital of large Spanish family hotels





Source: SABI (2025)

Figure 4. Economic profitability



Source: SABI (2025)

Declaration of interests

We hereby declare once again that there are no conflicts of interest

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