

Zeitschrift: Agrarwirtschaft und Agrarsoziologie = Économie et sociologie rurales [1980-2007]
Herausgeber: Schweizerische Gesellschaft für Agrarwirtschaft und Agrarsoziologie
Band: - (2007)
Heft: 1

Artikel: Farm vacation tourism between tradition and innovation
Autor: Sidali, Katia L. / Schulze, Holger / Spiller, Achim
DOI: <https://doi.org/10.5169/seals-966509>

Nutzungsbedingungen

Die ETH-Bibliothek ist die Anbieterin der digitalisierten Zeitschriften auf E-Periodica. Sie besitzt keine Urheberrechte an den Zeitschriften und ist nicht verantwortlich für deren Inhalte. Die Rechte liegen in der Regel bei den Herausgebern beziehungsweise den externen Rechteinhabern. Das Veröffentlichen von Bildern in Print- und Online-Publikationen sowie auf Social Media-Kanälen oder Webseiten ist nur mit vorheriger Genehmigung der Rechteinhaber erlaubt. [Mehr erfahren](#)

Conditions d'utilisation

L'ETH Library est le fournisseur des revues numérisées. Elle ne détient aucun droit d'auteur sur les revues et n'est pas responsable de leur contenu. En règle générale, les droits sont détenus par les éditeurs ou les détenteurs de droits externes. La reproduction d'images dans des publications imprimées ou en ligne ainsi que sur des canaux de médias sociaux ou des sites web n'est autorisée qu'avec l'accord préalable des détenteurs des droits. [En savoir plus](#)

Terms of use

The ETH Library is the provider of the digitised journals. It does not own any copyrights to the journals and is not responsible for their content. The rights usually lie with the publishers or the external rights holders. Publishing images in print and online publications, as well as on social media channels or websites, is only permitted with the prior consent of the rights holders. [Find out more](#)

Download PDF: 26.03.2026

ETH-Bibliothek Zürich, E-Periodica, <https://www.e-periodica.ch>

Farm Vacation Tourism between Tradition and Innovation

Katia L. Sidali, Holger Schulze, Achim Spiller, Georg August University Goettingen, Department of Agricultural Economics and Rural Development and Alma Mater Studiorum University of Bologna, Department of Agricultural Engineering, D-37083 Göttingen

Farm tourism has evolved throughout the years. Nowadays, farm operators have to show a high degree of professionalization in order to be successful. Based on their perceptions, this study examines the success factors of farm tourism in Germany. The results clearly demonstrate that the key components rely primarily on advertising, followed by guests' activities, quality of the accommodation, attraction of the region and guests' perception of a consistent price-to-service relationship. Yet, a real marketing knowledge seems to be still lacking among operators.

Keywords: farm tourism, success factors, rural tourism.

1. A “new” farm tourism

The unpredictable nature of world agricultural markets has converted farm tourism into a supplement to the traditional farm income (Nickerson et al. 2001; Wilson et al. 2001; Shakur 2000). Although in the past this alternative sector was known as a generator of only a small side-income (Oppermann 1996), in recent years it has gathered momentum. This positive trend is certainly related to the particular nature of this tourist segment: in fact it combines the traditional values of both farmers and guests.

It is a mutual learning experience (Ingram 2002), through which farmers have the possibility to share their abilities with guests and affirm, in this way, their ancestral role as trustworthy partners in the food chain; at the same time, customers recall their memory of the past (a past of more genuine food and of forgotten tastes) and also rediscover their cultural traditions.

Nevertheless, in the recent years a plethora of literature (Roberts/Hall 2001; Busby/Rendle 2000, Sharpley/Sharpley 1997) has stated that

farm tourism is undergoing an “innovation process”, whose main features may be individuated in higher quality standards (accommodation and service), richer programs of activities and growing farm tourism income.

We assume that the success of farm tourism is strictly related to a professionalization process which combines the traditional values of farm tourism (the images which guests bear in mind, be they illusory or not) with a comprehensive marketing approach (commodification of these traditional images of farm tourism).

The aim of this study is therefore to detect the success factors of German farm tourism within the perspective of this professionalization process, in order to evaluate whether the managerial and marketing skills of farm tourism operators have reached the high standards required by the market.

For this reason, we conducted an empirical study in Germany, which is the follow-up to a pilot investigation we conducted in the German federal state of Lower Saxony (Schulze et al. 2006).

According to the BMELV (German Ministry for food, agriculture and consumers' protection), there are in Germany almost 25 000 farm-based tourist facilities which generated 943 million euros in 2006 and hosted around 1.6 million guests (BMELV 2007). German farm tourism reached its peak in 1997, with 3.3 million customers, whilst it dropped until 2004. Since then, it has shown a gradual recovery.

In the following chapters, we will introduce an overview of the state of the research into farm tourism and success factors analysis. Next, we will outline the procedure we adopted and the results of the empirical analysis. In the final section, some conclusions will be drafted and a discussion will follow in order to outline the future directions of our research.

2. Current research into farm tourism

Farm tourism is part of rural tourism (Nilsson A.P. 2002; Roberts/Hall 2001; Oppermann 1996). The latter encompasses all activities which are taken in rural areas, such as eco-tourism, adventure tourism etc., whereas farm vacation tourism identifies guests' lodging at farm establishments, which can be distinguished as accommodations at working

farms or at former farm buildings (respectively “farm cottages” and “rural cottages” after the definition of van Huylbroeck et al. 2006)¹.

A great deal of interest has been focused on farm tourism in the academic field. Several studies deal with the special appeal that farm tourism exercises towards guests who regard this form of tourism with a sort of mystique or nostalgia (Roberts/Hall 2001; Wilson et al. 2001).

On the supply side, a plethora of literature has stated that not only economic reasons motivate farmers to diversify their farm activity into tourism. In fact, social reasons, such as companionship with guests, or socio-demographic ones, such as the presence of a female partner in the household, might be even more relevant (Loureiro/Jervell 2005; Mcgehee/Kim 2004; Nickerson et al. 2001; Wilson et al. 2001; Shakur 2000).

In our previous study (Schulze et al. 2006), we have stated that one of the most important components of farm tourism is the personal commitment of the farm managers. In the present study however, this result is only partially confirmed, whereas advertising and guests’ activities seem to play a more essential role in the success of this recreational business.

3. Current research in success factors’ analysis

Scientists have been analyzing business success factors in varied fields for almost 40 years (Schmalen et al. 2006; Homburg/Giering 1996).

The main objective of this sort of investigation is to provide methods and models, which may explain the success of a company. Rather than offering an overall explanation of all factors which characterize an economic sector, a success factors’ analysis aims to deliver a strategy-oriented approach in order to put into evidence the implications of economic decisions.

As a theoretical framework, we developed the model of Busby/Rendle (2000) who determined the success of farm tourism operators by their professionalization’s level.

We therefore identified the potential key components for success as having the following variables: advertising, guests’ activities, quality of accommodation, certification, personal commitment, price in relation to service and attraction of the region. In the next stage, we created a suc-

¹For ease of discussion in the present study we will use the term “farm tourism” instead of farm vacation tourism.

cess construct (one-factor construct) according to Homburg's conceptualization and operationalisation model (Homburg/Giering 2006). Once we obtained a success factor by means of a factor analysis (conceptualization), we measured its reliability and we created three success groups (operationalisation). Next, we studied the distribution of the key components for success among them.

4. Procedure

Within an on-line survey we sent a questionnaire to 1,435 farm tourism operators in Germany.

After a preliminary data cleaning, the number of available responses was fixed at 167, which corresponds to a response rate of 11.6 %. Respondents to our sample come from nine federal states of the whole country; in particular, the most represented states are Bavaria (32.3 %); Schleswig-Holstein (25.1 %) and Lower Saxony (16.8 %). For the majority of the respondents 53.3 % agriculture is still the main activity, whereas for 19.4 % this activity is subsidiary. 9.1 % have already abandoned the agrarian activity. Only 1.8 % has never entered into the business.

Data analysis was conducted in different stages. The first phase involved a statistic description of the German panorama of farm tourism on the basis of our sample. According to these preliminary results, we ran a principal components factor analysis in order to obtain a success factor. We then split our sample into three different success groups.

Next, we analysed the distribution of the descriptive variables among them. Afterwards, we compared the variance distribution of the success factors quoted by the respondents with the passive success factors we extrapolated during the investigation. For each construct of our framework (key components for success) we chose the variables with the highest variance among the groups and we used them as independent variables in a regression analysis towards the success groups (dependent variable).

5. Results

5.1 Profile of farm tourism operators

As expected, the average respondent of our sample is a 49 years old female manager². Regarding the size of the facility, the average farm operation of our sample has 17 beds; the minimum number of beds offered by the farmers is two, whereas the maximum is 85. All in all, we stated that the bigger the company, the higher the farm tourism income and the occupancy rate. The latter, which corresponds to the total number of nights during which beds are occupied per year, figures an average value of 128 nights/years.

The share of farm tourism income in relation to total income is also directly proportional to the size of the farm tourism operation. For the largest ones the farm tourism income already corresponds to 39 % of the total income. This finding seems to suggest that farm tourism has improved throughout the years and it is consistent with previous studies (van Huylenbroeck et al. 2006; Lemke 2002). In the 90s, this sector generated only a small side-income for most farm tourism operators as the average share of farm tourism in relation to total income was around 14 % (Oppermann 1996).

In our sample there is a significant correlation between the number of beds and the year of starting the business: the newer the establishment the smaller the number of beds offered. This relation had been already stressed by Oppermann (1996). A possible explanation for it might be that this tourist sector has high entrance costs. Furthermore, it seems that larger scale accommodation may be perceived by the farmers as a possible obstacle to the traditionally close relationship with their guests (Nilsson A.P., 2002; Shakur 2000).

In regards to the kind of accommodation offered, apartments are the most common way to lodge guests (61.7 %), followed by guest rooms (16.6 %) and holiday houses (15.7 %). Other types of accommodation are scarcely represented.

German farm tourism is characterized by several certification types such as the “stars provision” of the German tourist association (DTV), the

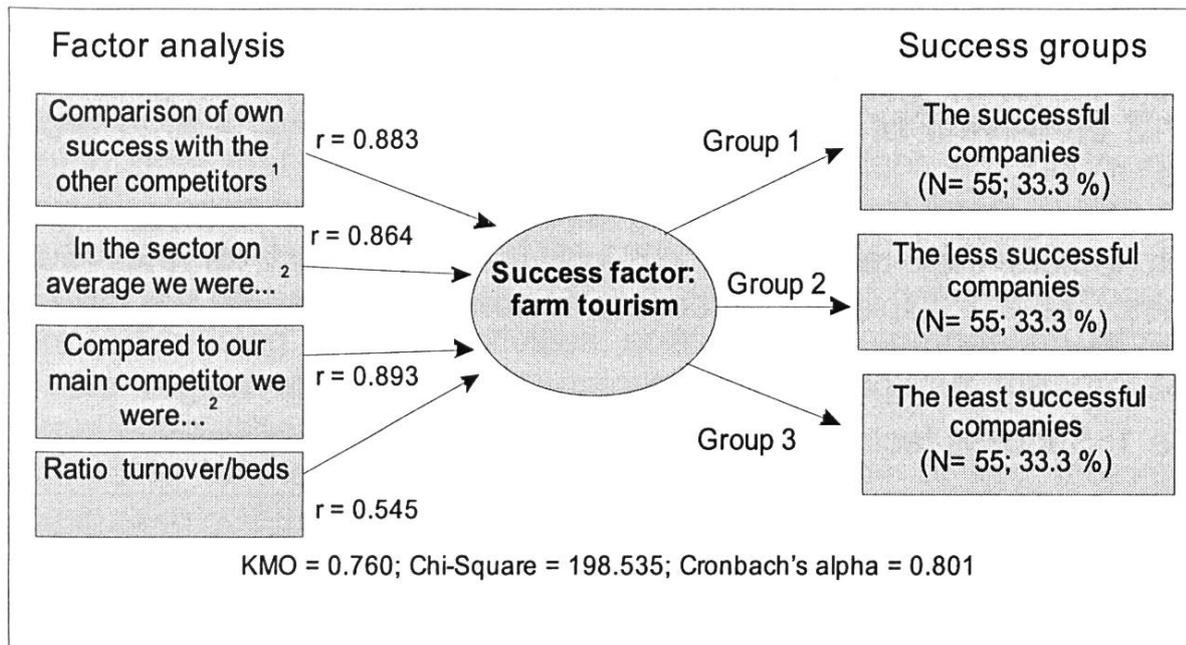
²Several studies within a gender approach have already underlined the particular role of female farmers in farm tourism (e.g. Loureiro/Jervell 2005; Caballé 1999).

DEHOGA certification of the German association for hotels and gastronomy and the DLG certification of the German association for agriculture. The latter has a particularly high value because farm operators have to fulfil strict criteria in order to be certified. In our sample 38,2 % of our respondents achieved the DLG certification.

5.2 Findings of the multivariate data analysis

In order to extrapolate a success factor, we chose both qualitative and quantitative variables (figure 1). The former are characterized by the evaluation of the farmer's own success both in comparison with the sector's average and with the farmer's main competitors. The qualitative variables figure the highest correlation (factor loading) with the success factor. Regarding the quantitative variable, we opted for the ratio farm tourism turnover per bed. Figure 1 stresses the Cronbach's alpha and the KMO of the model, which both have a high value.

Based on the success factor, we divided the sample into three groups: the successful, the less successful and the least successful companies. Each group represents a tercile and contains 55 farm operations. Attachment 1 indicates the distribution of the descriptive variables among the three groups. The average number of beds amounts to 17.6, which means that most respondents of our sample are registered farm operators (farm operators are obliged to register their farm tourism activity when they have more than 8 beds).



¹Scale from 100 very successful to 0 very unsuccessful ²Scale from +3 very successful to -3 very unsuccessful r =factor loading

Source: authors' representation

Figure 1: Creation of success groups.

At the end of the 90s, the average farm accommodation had only 8.3 beds (Oppermann, 1996). The number of beds of the most successful farm operators (23.5) is higher than that of the less successful and of the least successful (respectively 16.8 and 13.5). Thus, the size of the farm operation seems to have a positive influence on success, which can demonstrate the importance of economies of scale in this sector. Because of the greater size, farm operators of group one also show the highest amount of working hours. Other variables such as the age of the farm operation and the holiday's duration of guests do not provide significant differences. The same applies also to the average price (21.3 euros). However, there is a significant correlation between DLG operators and the others: on average, the former set higher prices (25.0 euros). Concerning the total number of guests per year, group one (620.0) has twice as many guests as group two (284.9) and group three (259.7). However, due to the high deviation standard, the difference cannot be considered significant. On the contrary, the percentage of regular guests and the farm tourism turnover are both statistically relevant (respectively $p < 0.01$ and $p < 0.001$).

Concerning the former, it is group two which displays the highest number of regular guests with a clear 40.4 % attendance, whilst group one

follows with 39.0 % and group three with 25.4 %. In regards to the farm tourism turnover, group one attains 76 883 euros per year against the 23 212 euros/year of group two and the 14 529 euros/year of group three.

By means of open questions, we directly asked the farm operators which factors they recognized as extremely important for their businesses. Table 1 displays the success factors mentioned by the farmers and sorted by groups.

Table 1: Success factors quoted by respondents (open questions; %)

	Group 1	Group 2	Group 3	Total % (n)
Personal commitment*	27.2 %	26.8 %	21.9 %	25.5 % (69)
Quality of the accommodation	19.0 %	19.7 %	14.3 %	17.8 % (63)
Guests' activities and service	19.8 %	13.4 %	20.0 %	17.6 % (62)
Location/attraction of the region	9.1 %	15.7 %	20.0 %	14.7 % (52)
Children and family orientation	6.6 %	13.4 %	11.4 %	10.5 % (37)
Advertising (internet)	7.4 %	4.7 %	4.8 %	5.7 % (20)
Rural atmosphere	4.1 %	1.6 %	1.9 %	2.5 % (9)
Price/service relationship	2.5 %	1.6 %	1.9 %	2.0 % (7)
Others	4.1 %	3.1 %	3.8 %	3.7 % (13)

*** = $p < 0.001$ ** = $p < 0.01$ * = $p < 0.05$; Group 1= the most successful; Group 2= the less successful; Group 3= the least successful

Source: authors' calculation

Personal commitment is the factor quoted most in all the three groups and it embraces such statements as a familiar atmosphere, a friendly approach and the provision of good services for the guests. Group three has the lowest rate (21.9 %) in comparison with group one (27.2 %) and group two (26.8 %).

The first group sorted guests' activities at the second place (19.8 %) and the quality of the accommodation at the third (19.0 %). Group two, on the other hand, quoted the quality of the accommodation as the second success factor (19.7 %) and the attraction of the region (15.7 %) as the third. With a rate of 20 %, the third group chose both guests' activities and attraction of the region as similar important.

The data provide an interesting overview of the perceptions that farm hosts have of their guests and of the entire sector. For instance, group one and group two both share a quite similar perception of success factors compared to group three. This is particularly evident for the qual-

ity of the accommodation: farm operators are aware that, even at farms, guests are not willing to forego quality-related factors such as comfort, cleanliness and smart furniture. This is consistent with previous studies, which state that the demand for farm holidays does not ignore quality (van Huylbroeck et al. 2006; Shakur 2000). Group three, in turn, relies particularly on the attraction of the region and guests' activities.

In the next stage, we analysed the distribution of passive success factors (advertising, guests' activities, quality of accommodation, attraction of the region and personal commitment) throughout the groups by means of a variance analysis (attachment 2).

According to the above mentioned self-quotation of key factors, the most successful respondents have the highest values both in guests' activities and in the quality of the accommodation. Furthermore, they also have the highest figures in the attraction of the region, advertising and personal commitment. For the least successful farmers, on the contrary, guests' activities and attraction of the region are both at the lowest level, even though they had quoted them as the most important factors for success (table 1). As expected, operators of group one also display the highest scores related to personal commitment.

In the final part of our research we measured the influence of the professionalization features towards the success factor (dependent variable). As independent variables we chose all success factors mentioned by respondents in table 1 to which we added certification and the passive factors of attachment 2. For this purpose, we conducted a multiple linear regression model (see table 2) by means of the stepwise least squares method (OLS).

The F-test value shows the significance of the model, whereas the variance of the dependent variable is explained by 40 % (adj. R square). Based on the standardized beta coefficients, only five factors out of 14 display significant differences along the groups. The most important factor is advertising, which is followed by guests' activities ($p < 0.001$), quality of the accommodation, attraction of the region (both $p < 0.01$) and guests' appreciation of the price-service relationship ($p < 0.05$).

Table 2: Results of the regression analysis

Independent Variables	Beta value	T value	p
Comparison of the advertising with the other competitors of the sector ^{1***}	.327	4.137	.000
Comparison of the guests' activities with the other competitors of the sector ^{2***}	.294	3.755	.000
Comparison of the quality of the accommodation with the other competitors of the sector ^{3**}	.228	2.862	.005
Comparison of the power of attraction of the region with the other competitors of the sector ^{4**}	.221	2.822	.006
Guests appreciate our price-service relationship ^{5*}	.167	2.081	.040

¹Scale from 100 great amount of advertising to 0 low amount of advertising; ²Scale from 100 great variety of guests' activities to 0 low variety of guests' activities; ³Scale from 100 very high quality of accommodation to 0 very low quality of accommodation; ⁴Scale from 100 great power of attraction of the region to 0 low power of attraction of the region; ⁵scale from +3 = totally agree to -3 = totally disagree adj. $R^2 = 0.395$; $F = 14.824^{***}$. $*** = p < 0.001$ $** = p < 0.01$ $* = p < 0.05$

Dependent variable = success factor

Independent variables: comparison of the advertising, comparison of the guest activities, comparison of the quality of the accommodation, comparison of the power of attraction of the region, guests appreciate our price/service ratio, DLG certification, personal commitment, quality of the accommodation, guests' activities and service, location/attraction of the farm facility, children and family orientation, advertising (internet), rural atmosphere, price/service relationship

Source: authors' calculation

6. Discussion

As expected, advertising has proved to be one of the greatest success factors of our analysis. Nevertheless, comparing our findings with the success factors quoted by the respondents, none of them has recognized advertising as a key factor. Another finding of our research is the importance of guests' activities. Again, this factor appears to be slightly underestimated by the less successful operators (table 1) compared with the other respondents of the sample.

The other two important success factors which emerge from our analysis are the attraction of the region and the quality of the accommodation.

Whereas farm operators have little influence on the former, the importance of the quality of the accommodation, neglected by operators of group three, could better explain the success of farm operators of the first group.

The guests' appreciation of the price-service relationship, the last significant success factor, also confirms these findings. In contrast with the results of the variance analysis, personal commitment does not figure significant in the outcome of the regression analysis.

Overall, it appears that farm operators in our sample have the following features:

- the most successful operators. This group estimates themselves as market's leaders, which is also confirmed by the highest share of farm tourism income and of regular guests. They invest most in advertising (especially through the internet), guests' activities and quality of the accommodation, which have been identified as the success factors for this tourist market. However, they do not identify advertising as an important factor for success.
- the least successful operators. This group is aware of lagging behind the other two groups which is also shown by the lowest share of farm tourism income and of regular guests. They seem to rely predominantly on their personal skills as well as on the attraction of the region; though, it must be stated that their overall performance in the sector is very weak. For this group farm tourism is expected to remain a side-income, unless strong investments take place (especially in the form of internet advertising).
- the less successful operators. The respondents of this group are the most difficult to portray. They return above-average scores, yet, they lag behind group one in relation to all success factors extrapolated by the regression analysis. Furthermore, they underestimate the importance of advertising and guests' activities as determining factors for success. It seems that their marketing and managerial skills need to be further boosted.

7. Conclusions

The current research focuses on the success factors of farm tourism in Germany in order to detect the degree of professionalization of operators. For this purpose, we built three success groups and we searched

for relevant differences among them by means of multivariate data analysis (variance analysis and regression).

In our sample, the most successful operators seem to have learnt how to combine the traditional image of farm tourism (perpetuated by regular guests) with the growing quality standards demanded by guests (service, accommodation). However, this study has showed that for most operators the professionalization process still has a long way to go, as they rely more on their intuitions than on any sound market knowledge.

This is consistent with recent studies which recommend training programs organized by local government as a means of reinforcement of the operators' know-how (Veeck et al. 2006, Roberts/Hall 2001).

Further studies, also in these directions, could highlight opportunities and differences in this type of tourism.

8. References

Nillson A.P., 2002. Staying on farms: An Ideological Background. *Annals of Tourism Research*. 29 (1): 7-24.

BMVEL (German Ministry for food, agriculture and consumers' protection) (ed.), 2007. *Urlaub auf dem Bauernhof 2006*. Study for the BMVEL on the basis of travelanalyses 2006. Bonn.

Caballé A., 1999. Farm tourism in Spain: a gender perspective. *Geo-Journal*. 48: 245-252.

Homburg Ch., Giering A., 1996. Konzeptualisierung und Operationalisierung komplexer Konstrukte. Ein Leitfaden für die Marketingforschung. *Marketing - Zeitschrift für Forschung und Praxis*. 1 (1): 253-263.

Ingram G., 2002. Motivations of farm tourism hosts and guests in the South West Tapestry Region, Western Australia: A phenomenological study. *Indo-Pacific Journal of Phenomenology*. 2: 1-12.

Loureiro M.L., Jervell A.M., 2005. Farmers' participation decisions regarding agro-tourism activities in Norway. *Tourism Economics*. 11 (3): 453-469.

McGehee N.G., Kim K., 2004. Motivation for Agri-Tourism Entrepreneurship. *Journal of Travel Research*. 43 (2): 161-170.

Nickerson N.P., Black R.J., McCool S.F., 2001. Agritourism: Motivations behind Farm/Ranch Business Diversification. *Journal of Travel Research*. 40 (1): 19-26.

Oppermann M., 1996. Rural tourism in Southern Germany. *Annals of Tourism Research*. 23 (1): 86-102.

Roberts L., Hall D., (ed.) 2001. *Rural tourism and recreation: principles to practice*. Wallingford: CABI Publishing.

Schmalen C., Kunert M., Weindlmaier H., 2006. Erfolgsfaktorenforschung: Theoretische Grundlagen. Methodische Vorgehensweise und Anwendungserfahrungen in Projekten für die Ernährungsindustrie. In: *Schriften der Gesellschaft für Wirtschafts- und Sozialwissenschaften des Landbaues e.V.* 41: 351-62.

Schulze H., Sidali K.L., Slabon A., Spiller A., 2006. Tourismus in der Landwirtschaft: Erfolgsfaktoren im Erwerbszweig Urlaub auf dem Bauernhof. *Proceeding of the 16th annual conference of the Austrian Con-*

ference on Agricultural Economics, Vienna, Austria, 28-29 September 2006: 73-74.

Sharpley R., Sharpley J., 1997. Rural tourism: an introduction. International Thomson Business Press, London.

Skuras D., Petrou A., Clark G., 2006. Demand for rural tourism: the effects of quality and information. *Agricultural economics*. 35: 183-192.

Van Huylenbroeck G., Vanslembrouck I., Calus M., Van de Velde L., 2006. Synergies between farming and rural tourism: evidence from Flanders. *EuroChoices*. 5 (1): 14-22.

Veeck G., Che D., Veeck A., 2006. America's Changing Farmscape: A study of agricultural tourism in Michigan. *The Professional Geographer*. 58 (3): 235-248.

Wilson F., Fesenmaier D.R., Fesenmaier J., Van Es J.C., 2001. Factors for Success in Rural Tourism Development. *Journal of Travel Research*. 40: 132-138.

Anschrift der Verfasserin:

Katia Laura Sidali
Georg August University Goettingen, Department of Agricultural Economics and Rural Development and Alma Mater Studiorum University of Bologna, Department of Agricultural Engineering
Platz der Göttinger Sieben, 5
37083 Göttingen
ksidali@gwdg.de

Attachment 1: Analysis of variance of descriptive variables

	Group 1	Group 2	Group 3	Total
Number of beds**	23.5 $\sigma = 20.3$	16.8 $\sigma = 13.6$	13.5 $\sigma = 8.3$	17.6 $\sigma = 15.0$
Working hours*	1.11 $\sigma = 1.04$.82 $\sigma = .71$.71 $\sigma = .55$.88 $\sigma = .81$
Years in the business	19.0 $\sigma = 14.7$	20.7 $\sigma = 13.2$	19.4 $\sigma = 15.8$	19.7 $\sigma = 14.5$
Price per guest	22.1 $\sigma = 12.4$	22.3 $\sigma = 14.9$	19.6 $\sigma = 12.9$	21.3 $\sigma = 13.4$
Total number of guests per year	620.0 $\sigma = 1523.2$	284.9 $\sigma = 349.0$	259.7 $\sigma = 412.1$	384.0 $\sigma = 922.9$
Holiday's duration	7.8 $\sigma = 2.7$	8.3 $\sigma = 2.8$	7.8 $\sigma = 3.2$	8.0 $\sigma = 2.9$
Occupancy rate	141.4 $\sigma = 57.8$	123.4 $\sigma = 65.2$	122.1 $\sigma = 67.4$	128.5 $\sigma = 63.9$
% regular guests**	39.0 $\sigma = 25.4$	40.4 $\sigma = 23.6$	25.4 $\sigma = 22.4$	35.0 $\sigma = 24.6$
Turnover***	76,883 $\sigma = 127,423$	23,211 $\sigma = 37,581$	14,529 $\sigma = 11,948$	38,624 $\sigma = 82,029$
% ratio farm/turnover	34.66 $\sigma = 20.34$	32.00 $\sigma = 22.81$	25.38 $\sigma = 18.72$	30.82 $\sigma = 20.86$
Investments (last 3 years)	51,925 $\sigma = 96,93$	34,683 $\sigma = 59,99$	23,307 $\sigma = 45,07$	36,479 $\sigma = 71,17$
Investments (next 3 years)	81,075 $\sigma = 239,33$	19,797 $\sigma = 46,29$	11,984 $\sigma = 18,92$	39,991 $\sigma = 14,99$

Source: authors' calculation

Attachment 2: Analysis of variance among passive factors for success

Success factors (passive):	Group 1	Group 2	Group 3	Total
Comparison of the quality of the accommodation with the other competitors of the sector ^{1***}	87.82 $\sigma = 8.96$	86.48 $\sigma = 8.72$	79.64 $\sigma = 14.65$	84.63 $\sigma = 11.64$
Comparison of the guests' activities with the other competitors of the sector ^{2***}	68.91 $\sigma = 22.50$	65.28 $\sigma = 19.18$	52.41 $\sigma = 19.99$	62.22 $\sigma = 21.70$
Comparison of the power of attraction of the region with the other competitors of the sector ^{3*}	76.00 $\sigma = 22.74$	71.30 $\sigma = 20.75$	64.73 $\sigma = 25.52$	70.67 $\sigma = 23.42$
Comparison of the advertising with the other competitors of the sector ^{4***}	65.00 $\sigma = 20.72$	56.98 $\sigma = 15.39$	46.55 $\sigma = 18.68$	56.11 $\sigma = 19.82$
Personal commitment:	Group 1	Group 2	Group 3	Total
We dedicate plenty of time to our guests ^{5**}	1.96 $\sigma = 0.96$	1.57 $\sigma = 1.21$	1.29 $\sigma = 1.18$	1.61 $\sigma = 1.15$
I really appreciate interacting with guests ^{5**}	2.27 $\sigma = 0.76$	2.23 $\sigma = 0.78$	1.76 $\sigma = 0.90$	2.09 $\sigma = 0.84$

¹Scale from 100 very high quality of accommodation to 0 very low quality of accommodation; ²Scale from 100 great variety of activities to 0 little variety of activities; ³Scale from 100 great power of attraction of the region to 0 low power of attraction of the region; ⁴Scale from 100 great amount of advertising to 0 low amount of advertising ⁵Scale from +3 = totally agree to -3 = totally disagree *** = p<0.001. ** = p<0.01. * = p<0.05; σ = standard deviation

Group 1= the most successful; Group 2= the less successful; Group 3= the least successful

Source: authors' calculation