

Article

The Marriage Between Luxury Hospitality, Ecotourism, and Social Initiatives: A New Business Model from Italy

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Abstract: Over the last few years, the hospitality industry has increasingly embraced green practices. Indeed, tourists pay more attention to the sustainability actions of accommodations nowadays, demonstrating positive attitudes towards those implementing sustainable initiatives. Against this backdrop, “greening” a hotel has become a key driver of success for hotel operators to attract and retain these emerging eco-friendly travelers. Accordingly, many hotels worldwide have started implementing green management practices and adopting new business models. However, this is particularly difficult for luxury hotels, where combining luxury characteristics and sustainability is a challenging and ongoing issue. This research aims to investigate the unique business model of a luxury eco-hotel sited in a WWF-affiliated reserve and belonging to a social foundation group. Our findings not only demonstrate that it is possible to combine sustainability and luxury but also to depict a new form of business model that integrates social and environmental dimensions.

Keywords: luxury eco-hotel; sustainability; luxury hospitality; business model; sustainable tourism; Italy



Citation: Fissi, S.; Gori, E.; Contri, M.; Romolini, A. The Marriage Between Luxury Hospitality, Ecotourism, and Social Initiatives: A New Business Model from Italy. *Sustainability* **2024**, *16*, 8982. <https://doi.org/10.3390/su16208982>

Academic Editors: Wen-Hsien Tsai and Jun (Justin) Li

Received: 14 June 2024

Revised: 15 October 2024

Accepted: 16 October 2024

Published: 17 October 2024



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1. Introduction

Luxury hospitality, which comprises accommodations (such as luxury hotels, lodges, and resorts) and services related to food and beverages [1], is the third largest market in the global luxury industry, behind only personal luxury goods and luxury cars [2]. Although the first article on the so-called “prestige-worthy tourism” was published by Riley in 1995 [3], research on this topic is still relatively recent [4] and, accordingly, there is a need for more studies specifically focused on luxury hospitality and, in particular, on luxury hotels [5], which can be defined as accommodations that are unique and superior in quality and that provide excellent services, symbolizing the wealth and status of their patrons [6] (p. 1375). In this regard, some studies highlight that contemporary luxury travelers search for unique and authentic experiences [7], preferably in unknown and unspoiled destinations, which improve their well-being [8].

In parallel, another stream of research has highlighted that travelers have become increasingly aware of environmental and social issues [9] and, in some cases, are also willing to pay more for sustainable products and services [10]. In particular, some studies have revealed that tourists pay more attention to the sustainability actions of accommodations nowadays [11], demonstrating positive attitudes towards those implementing sustainable initiatives [9]. Against this backdrop, “greening” a hotel has become a key driver of success for hotel operators to attract and retain these emerging eco-friendly travelers [12] and obtain competitive advantages in the hospitality marketplace [10]. Accordingly, many hotels worldwide have started to implement green management practices, with the aim of combining the growth of their business with less harmful effects on natural resources [13].

To become greener, hotels must change the way they create (and deliver) economic value by implementing innovations that generate significant positive (or reduced negative)

impacts on the environment and society [14]. In other words, hotels need to adopt new sustainable business models (BMs) [15] that take into account stakeholder expectations and address the triple bottom line of economic, environmental, and social performance [16]. Although the hospitality industry has increasingly embraced green practices, research on how to effectively implement sustainability within this sector is still underdeveloped [17]. This gap is particularly true for luxury hotels [18], where combining luxury characteristics and sustainability is a challenging and ongoing issue [19].

Based on the above considerations, this research aims to contribute to the existing literature on sustainability in the luxury hospitality industry. To do so, we investigate the BM of a distinctive luxury eco-hotel experience named Oasyhotel, located in the Tuscan Apennines within a reserve affiliated with the World Wildlife Foundation. In particular, we delve into how this hotel has effectively generated and delivered environmental and social value to its guests and stakeholders by implementing sustainable practices. To the best of our knowledge, very few studies have explored “how” luxury hotels could become greener [19], and none of them have specifically investigated how to integrate environmental and social sustainability within their BMs.

The remainder of this paper is structured as follows. Section 2 presents the theoretical background of the study, while Section 3 describes the research methodology for data collection and analysis. Then, Section 4 discusses the findings of the case analysis and, finally, Section 5 explains the major conclusions, outlining the limitations and providing suggestions for future research.

2. Literature Review

2.1. Transition Towards Sustainable Business Models in the Luxury Hospitality Industry

Although the concept of a “business model” is not new [20], scholars have devoted attention to the topic since the end of the 20th century [21]. Research has subsequently attempted to clarify what a BM is [22], but there is no generally accepted definition [23].

In general, a BM is a conceptual tool to explain “how a firm does business” [16] (p. 43), namely how it “creates and delivers value to customers, and then converts payments received to profits” [24] (p. 173). More specifically, as discussed in a study by Fissi et al. [15], a BM in a new form of hospitality could be based on the following three constituent elements: (i) business idea, (ii) value creation, and (iii) innovation.

A “business idea” is closely related to the internal and external variables that play a crucial role in building a successful business [25] (pp. 12–13). The former refers to the entrepreneurs’ capacity to give substance to an idea and attract investors who support it; in this sense, internal variables express the feasibility of a business idea. The latter is related to market conditions and concerns the opportunity to realize the business idea itself. “Value creation” lies at the heart of any business model and refers to the creation of (positive) value through the products or services provided to the target customers [26]. Finally, in order to create value, achieve revenue growth, and improve profit margins, companies need to make substantial innovations [27], which can be incremental or radical [28]. It is worth noting that “innovation” is more than just changing the product and service offerings for the customer and involves changing “the way you do business” rather than “what you do” [16] (p. 44).

Several studies have highlighted that the BM perspective is particularly interesting in the context of sustainability, as sustainable development occurs through new business ideas and BM innovations [16]. Accordingly, scholars and practitioners are increasingly exploring whether modified and completely new BMs can help maintain, or even increase, economic prosperity, by either radically reducing negative or creating positive external effects for the natural environment and society [22].

A sustainable BM goes beyond a firm’s economic goals (i.e., creating economic value for the firm) and considers the environment and society as stakeholders in the broad sense [21], incorporating a triple bottom line approach [16]. In other words, a sustainable BM jointly considers the three fundamental elements of any BM (i.e., business idea, value creation, and innovation) and incorporates consideration of environmental and social impacts (Figure 1).

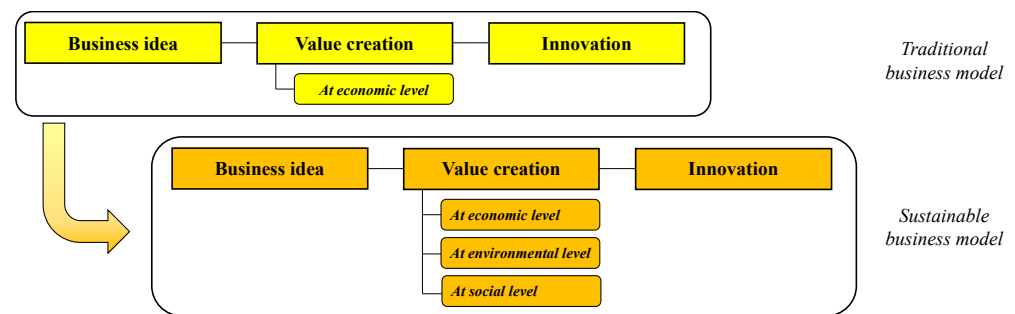


Figure 1. Transition from traditional BM to sustainable BM.

While research on traditional and sustainable BMs has generally gained increasing attention among scholars and practitioners [29], research on these topics with specific reference to the hospitality industry, particularly luxury hotels, remains scarce but agrees that the concept of a BM is more and more relevant in this sector [30]. Indeed, innovations in BMs help hospitality firms generate and maintain a durable competitive advantage [31].

2.2. Sustainability in the Luxury Hospitality Industry

According to UNWTO [32], sustainable tourism comprises three essential and interrelated pillars: economic sustainability, environmental sustainability, and social sustainability. The first pillar refers to achieving an economic equilibrium and creating economic value. The second pillar refers to protecting and preserving natural resources, ecosystems, and biodiversity. Finally, the third pillar highlights the imperative of respecting human rights, promoting social inclusivity, and providing equal opportunities.

Regarding the luxury hospitality industry, previous studies have mainly supported the idea that luxury and sustainability are incompatible (e.g., [6,18,33]). The essential explanation is that the concept of “luxury” tends to be associated with the idea of “more” (e.g., more staff, more services), which significantly diverges from the notion of “less” (e.g., less consumption, less waste) that usually characterizes green behaviors [18]. In fact, there often exists a perceptual trade-off between eco-friendly products/services and the hedonic and symbolic features of the luxury hotel’s offering [19], and some consumers seem to not respond favorably to sustainability practices [34]. In this regard, Line and Hanks [18] demonstrated a divergence between environmental concerns and consumer behavior in relation to the consumption of green hotels. More precisely, they identified that when consumers believe that their actions may positively affect the environment, they are more likely to exhibit a positive attitude towards staying at a green hotel and more willing to pay a premium to do so. However, they also found that when the same consumers believe that staying in a green hotel makes their luxury experience worse, they are less disposed to choose this type of accommodation and less willing to pay a premium to stay at such a hotel. In other words, there is a gap between the consumers’ intention to behave sustainably and their actual behavior [17], which explains why the luxury hospitality industry has, for a long time, been reluctant to adopt green practices [34].

Recently, Amatulli et al. [19] have suggested that luxury and sustainability in the hospitality context are not as incompatible as many might think. Indeed, luxury hotels have good reasons to operate more sustainably. First, some consumer segments (such as millennials, women, and consumers with university degrees or higher) increasingly display environmental concerns and thus engage in environmentally sustainable behaviors [35]. Second, while implementing certain green practices requires significant investment, new technology improvements allow these practices to enhance hotels’ cost efficiency and may even generate revenue [36]. Third, adopting green initiatives can act as “reputation insurance” for luxury hotels, demonstrating their commitment to sustainability [37]. Moreover, Sahin et al. [38] reveal that designing green and sustainability messages in the communication strategies of luxury hotels is beneficial.

2.3. The Attributes of Green Hotels

According to the Green Hotels Association [39], green hotels are environmentally friendly businesses focused on raising programs to save water and energy, to reduce solid waste, and, overall, to protect the earth. More generally, green hotels may be defined as nature-oriented, environmentally friendly hotels [40] that take initiatives to protect the environment [41]. Within the panorama of eco-friendly hotel definitions, scholars agree that the green label is strictly linked to green management practices [42] and the involvement of employees in an eco-sustainable culture [43]. According to Trang et al. [44], Table 1 shows the features of green hotels.

Table 1. Green hotels characteristics.

Area	Measurement Dimensions
Application of green products and material	<ul style="list-style-type: none"> ▪ A hotel only uses recycled materials ▪ A hotel only uses natural/cotton fibers for linens ▪ A hotel only offers environmentally friendly products ▪ A hotel offers fresh, healthy, and vegan food
Waste reduction management	<ul style="list-style-type: none"> ▪ A hotel only uses refillable soap/shampoo dispensers ▪ A hotel always places special containers/bins for various recyclable items in guest rooms and hotel lobby ▪ A hotel only uses durable items rather than disposable products
Energy management	<ul style="list-style-type: none"> ▪ A hotel always uses occupancy sensors to control lighting in the hotel ▪ A hotel always uses keycards to turn power in the room on and off ▪ A hotel always encourages guests to reuse towels ▪ A hotel always changes bed sheets only upon request ▪ A hotel only utilizes sets hallway temperatures properly ▪ A hotel only utilizes renewable energy
Water management and conservation	<ul style="list-style-type: none"> ▪ A hotel always uses low-flow toilets/good sanitation practices ▪ A hotel always uses low-flow sinks ▪ A hotel always uses low-flow/intelligent showerheads ▪ A hotel always uses other water-efficient appliances
Other	<ul style="list-style-type: none"> ▪ A hotel is always located in a clean and natural environmental ▪ A hotel always contributes toward conservation of the environment ▪ A hotel always utilizes green landscape and architectural design ▪ A hotel always has architecture in harmony with nature ▪ A hotel provides fresh, clean air, and freedom from second-hand smoke ▪ A hotel completely improves customer's knowledge on environmental responsibility ▪ A hotel completely achieves green-hotel certifications

Source: Adapted from Trang et al. [44] (p. 8).

Many hotels declare themselves to be green by simply hanging a sign that says they are green, while others implement simple practices like changing the bedding and towels less often [45]. So far, very few hotels have applied for a green certification [12], likely because the definition and implementation of green requirements can be complicated and challenging for hoteliers [46].

Research has evidenced that hotel guests who show great concern for environmental issues are more likely to stay in green hotels and be prone to pay more for green products and services [13,36]. This has led to the increasing popularity of new outdoor accommodation like glamping [47], a form of "glamorous camping" that combines luxury, comfort, and sustainability [48].

3. Methodology

This research is of an exploratory nature, as the experience analyzed represents a unique case in merging luxury and sustainability in the hospitality industry. Consequently, we applied a qualitative research approach that is particularly suitable when little is known

about a certain phenomenon [49] and a study concerns a new managerial experience. In more detail, we used the single case study method, which enables scholars to obtain in-depth and comprehensive information about the phenomenon in its real-life context [50]. We select an emblematic case that provides the maximum unity of information [51]. So, at this stage of research, we are not able to use a multiple case study approach that could reinforce the research results in general.

Consequently, we selected the case of Oasyhotel, which is a pioneering experience, not only in the context of Italy but also in the rest of the world, as it is a unique case of an eco-luxury hotel located in a WWF-affiliated territory aiming to support social and environmental issues.

To collect data, we performed semi-structured interviews with key personnel from the Dynamo Foundation (i.e., CEO and Sustainability and Tourism Project Manager (STPM)) and Oasyhotel (i.e., the General Manager (GM), the Business Development Manager (BDM), and the Social Media Manager (SMM)). These interviews were conducted using a three-step process. First, we contacted the managers by telephone and informed them about the purpose of the study, asking about their availability for a phone or video call interview. Second, we again contacted the managers and administered interviews by asking them the questions included in the protocol we had defined based on our research aims and the previous literature. The interviews were conducted between June and September 2023, lasting an average of about 45 min. Such interviews were recorded on a digital device and then written onto paper. As a third and final step, we performed a content analysis of the interview transcripts to interpret our findings and recognize the key elements of any business model (i.e., business idea, value creation, and innovation). The interview structures are provided in the Appendix A.

As case studies are known for their subjectivity and are thus limited in generalizing research results that represent a larger population, researchers need to examine the phenomenon from multiple perspectives to enhance the study's validity [52]. Accordingly, in order to build a convincing and reliable case, we supplemented the information obtained through the interviews by collecting secondary data (i.e., the official Oasyhotel website, social media profiles, official corporate reports and documents, newspaper and magazine articles available online). In this way, we increased the robustness of the results through the triangulation of data collection [53]. Table 2 depicts an overview of the data sources.

Table 2. Sources used for the case study.

Types	Data	Sources
Primary sources	Interview 1—CEO Dynamo Foundation (8 May 2023; duration: 37 min)	Video recording and transcription
	Interview 2—Sustainability and Tourism Project Manager Dynamo Foundation (31 May 2023; duration: 33 min)	Video recording and transcription
	Interview 3—General Manager Oasyhotel (12 May 2023; duration: 67 min)	Video recording and transcription
	Interview 4—Business Development Manager Oasyhotel (5 June 2023; duration: 48 min)	Video recording and transcription
	Interview 5—Social Media Manager Oasyhotel (12 June 2023; duration: 35 min)	Video recording and transcription
	Interview 6—General Manager Oasyhotel (30 June 2023; duration: 34 min)	Video recording and transcription
Secondary sources	Annual report 2021 Oasyhotel	Financial data
	Social media posts Oasyhotel	Oasyhotel's Facebook, Instagram, and Twitter social pages
	Magazine articles Oasyhotel	National (Corriere della Sera, Il Sole 24Ore, La Nazione, etc.) and international (Forbes, National Geographic Traveller, The Financial Times, etc.) press

4. Oasyhotel: A New Form of Hospitality

4.1. The Business Idea

The idea of Oasyhotel, a hotel immersed in a protected area, was born in 2019. It was ready to open in 2021 but, due to the COVID-19 pandemic, only began its activity in 2022.

Oasyhotel is located in the municipality of San Marcello Piteglio in the heart of the Tuscan Apennines. The choice of such a destination may puzzle the customers as “Tuscany’s real destinations are Florence, Pisa, Siena, the Maremma, etc., while the Pistoia mountains are barely unknown in Europe, but also beyond the borders of Tuscany. However, this represents a potential strength because our guests can experience a location other than the usual luxury hotels” (CEO). Indeed, nowadays, luxury travelers increasingly search for unique and genuine experiences [7] in unspoiled and authentic destinations that stimulate them physically and mentally [8]. In this regard, Oasyhotel offers a unique and regenerating journey because “our guests have a twofold opportunity. On the one hand, they can live a unique experience in deep contact with nature; the character and atmosphere of the exclusive and authentic property offer them a true sense of peace, celebrating nature and its benefits. On the other hand, they feel part of an environmental and social sustainable project between conservation, environmental management, tourism, and social and educational projects” (GM).

The hospitality structure comprises 16 eco-lodges (14 double and 2 double twin), mainly made of wood, for a total of 42 accommodations. Each lodge is 65 square meters, equipped with all the amenities and services of a luxury hotel and surrounded by nature to fully experience the exclusivity of glamping [47,48] in Tuscany. Moreover, in the fiscal year 2023, the hotel generated a total amount of about 500,000 euros in revenue, with a considerable increase in results, not only in terms of attendance and turnover but also regarding positive feedback from guests following the touristic offer repositioning towards a selective target of customers.

In this regard, the GM affirms that “Oasy hotel is the first luxury eco-hotel in a WWF-affiliated reserve, a luxury glamping which combines luxury, comfort, and sustainability”. In addition to the lodges, the hotel offers a wide range of outdoor activities, such as kayaking on the lake of San Vito, walking in search of wolves, and a sunrise yoga experience.

There is a specific connection with WWF, which manages 106 oases in Italy distributed throughout the country’s regions, for a total of 31,000 hectares of protected territory. Of these, only 6500 hectares directly belong to WWF, while the others, like Oasi Dynamo, are under the management of private individuals affiliated with WWF Italy through the Affiliated Areas Program. This is an affiliation agreement that facilitates the protection of environmentally significant private lands. The WWF organization is highly active in Italy, including in the field of nature-oriented tourism; for example, Italy hosts WWF Travel Italia, a unique initiative not found in any other country in the world. According to the BDM, “the future of tourism will be sustainability. Oasyhotel, inspired by WWF values, is a ‘man immersed in nature’ hospitality format”. However, it is important to note that WWF does not currently contribute to the project, which is privately funded.

In other words, Oasyhotel is a pivotal and unique experience in Italy, built upon a challenging business idea that involves “man and nature coexisting in total harmony and fostering a unique and regenerating experience. There is no other place like this in Italy where there is a synergy between environment, traditional agricultural practices, and respect for local culture. All without forgetting the social mission of the Dynamo Foundation we are involved in” (GM). In this sense, and according to Sadiq et al. [41], Oasyhotel is a green hospitality model with an environmental and social mission. For this reason, according to the Dynamo Foundation CEO, “the Oasyhotel model could (and maybe should) be exported in other contexts to disseminate the advantages (from an economic, social and environmental perspective) currently gained in the Tuscany territory”.

4.2. Value Creation: A Sustainable Nature-Oriented Approach

The management of Oasyhotel pays full attention to environmental sustainability; indeed, even the buildings are eco-friendly. Environmentally sustainable practices have been considered from the project planning to the realization of the hotel: “the lodges were designed by our architects and built in Trentino (a region in the northern part of Italy) by containing emissions. Moreover, we used mainly wood and paid attention to structural features such as large windows and the veranda to let natural light enter at every time of day” (BDM). While the lodges are new structures made of wood in x-lam, the common areas have been realized using old stone stables. Therefore, there are two main buildings, the first is the reception area (including the reception itself, a cinema room, a small meeting room, etc.), whereas the other comprises the catering part (kitchen, restaurant, breakfast room, etc.). Moreover, “there are five other buildings which were formerly the farmhouses and are recoverable. Currently, we are already restoring one, and they will be used as private homes for rent for our guests” (GM).

Nature and sustainability issues are also fundamental in the management of the structure. “We manage every aspect in total connection with respect for the environment. The use of cars within the area is replaced by the use of e-bikes; the separate collection of rubbish is constantly carried out for all the hotel services; the heating inside the lodge is managed through the use of wood that comes from the surrounding woods and for which a tree is planted for every tree used” (GM). As for the catering, they use products made in Oasi Dynamo or those produced by Oasi Dynamo FoodCo (olive oil, meat, cheese, yoghurt, etc.), which coordinates a chain of small local producers. “We offer our guest the food produced on site or from local farmers, in a direct transition from farmer to consumer. Moreover, we use recyclable or compostable packaging (for example, even the slippers are not made of plastic or rubber but can be recycled in bio/organic). In the structure, we do not have bottled water because we use a system of dispensers aimed at not generating plastic waste. Only during the excursions, we offer water in plastic bottles to thirsty guests” (GM). “Likewise, we have an internal laundry that works according to the principles of sustainability, but we also use an external one characterized by the use of photovoltaic panels, water recycling systems, and that do not use chemical additives or softeners” (GM).

For Oasyhotel, making guests aware of the products and the territory is part of its mission, with the philosophy that “after tasting a meal at Oasyhotel, you will have a clear idea of what is grown and bred in Tuscany” (GM). Oasyhotel has two restaurants. The first (“Le Felci”), more sophisticated, is situated near the lodges, inside a charming stone farmhouse. The other (“Casa Luigi”), offering a more casual experience, is immersed in the agricultural area. The common feature of both restaurants is that most of the ingredients used come from the cultivation and breeding areas of the Oasi Dynamo farm, which “has always been considered nationally as an excellence in sustainable food production” (GM). Furthermore, “during their stay, our guests can enjoy farming, by producing cheese and ricotta, but also by picking our fruits and vegetables, learning how to produce jam and honey” (STPM).

Moreover, Oasyhotel provides environmental guides who accompany guests out into the woods, either on foot or horseback, during both daytime and nighttime, offering experiences within the oasis thanks to the efforts of WWF. Additionally, “storytelling with local people is crucial, especially with the 90-year-old charcoal burner, who is assisting us in constructing the charcoal pit. In traditional hotels, the structure is built first, and then entertainment activities for guests are defined. In the case of Oasyhotel, it has happened exactly the opposite”, as stated by the GM.

4.3. The Innovation in Combining Luxury and Sustainability

As depicted in the literature review section, some scholars have highlighted the difficulties in combining luxury and sustainability in the hospitality industry [18,32]. According to STPM, “Oasyhotel is a luxury eco-hotel. The vision that makes this harmony between luxury and environmental protection possible is supported by the values of responsible

tourism, which animates every initiative we make". Compared to traditional sustainable hotels, Oasyhotel applies more widespread practices to be eco-friendly, from the attention paid to the buildings and their equipment to the energy and water-saving strategies and the care for their waste and supply chain [41]. Moreover, what distinguishes Oasyhotel from traditional sustainable luxury hotels is its location in a "no tourist destination" and care in explaining to customers how to live and spend a holiday in a fully immersed natural and peaceful context. In other words, "until now, it was not possible to experience a stay in a nature reserve; now this opportunity becomes real and is enriched by the standards of tourism excellence. Our ideal guests are those looking for an environmentally sustainable holiday without giving up the comforts of a luxury hotel. In this way, they also contribute to the Dynamo Foundation' social mission, which we aim to share with them from the beginning of their stay. It is crucial for us that our guests fully understand the project we are a part of" (GM).

In more detail, in the Oasyhotel experience, the concept of luxury is not linked to a sparkling accommodation but to high-quality service and an unspoiled destination with the aim of "keep alive the mission of being a sustainable hotel able to promote hospitality as a source of environmental and social development" (CEO). In this sense, it is crucial to pay attention to "what and how we communicate to the customers. I am the first interlocutor for travel agencies, and I am always available for guests from their arrival to their departure. The guest is followed step by step, without pressure, but constantly making sure that everything is fine" (GM). The turning point is "to attract customers who are genuinely interested in environmental issues and, accordingly, are willing to have an experience immersed in nature, aware of the contribution it makes to the conservation of the environment and our social mission" (CEO).

Accordingly, the communication and interactions between Oasyhotel and the customers are fundamental in explaining the mission and the management choices. First, in order to attract potential guests, it is crucial to adopt social media platforms, which have "a pivotal role, especially Instagram, thanks to its capacity to share images, emotions, and feelings linked to photographs. We avoid no real images, and we pay attention to the combination of nature, esthetic, and community to build consensus and strengthen the stakeholders' engagement" (SMM). Once guests come to oasis, "we try to engage them immediately in our program, helping them understand the reasons behind some of the choices we have made. For example, we use shuttles—electric or hybrid cars—to transport guests from the parking lot to the lodges. Naturally, we have dirty roads and dusty cars, and we explain to customers that they are washed only periodically to keep water consumption under control, despite being abundantly available thanks to the Lake San Vito" (BDM).

Oasyhotel decided not to apply for green certifications, not because it is complicated [46] but primarily because the Dynamo Foundation CEO thinks that "there are green hotels everywhere, but often they simply declare to be green without implementing effective sustainable practices and, thus, as a mere marketing strategy based on "greenwashing". Hotels like ours can suffer because of this sort of "green wave". We do not need sustainability certifications because we have been really sustainable for over 15 years thanks to the WWF oasis". Likewise, the BDM specifies that "we are green because we operate in a green context that is our real value-added and represents our soul. All agricultural products are biological, and all our activities are carried out in a sustainable manner". "The best sustainable certification label that we have"—continues the GM—"are the employees, which come from the local area, and the interactions between the guest and the staff are essential to offer a high-level service with great spontaneity. Our staff does not act respecting pre-established standards (i.e., job description), but are genuinely interested in our guests. This is the true luxury: when there are people interested in you and who feel like a part of a sustainable project and a high-level quality organization" (GM). This element is also supported by the guest feedback available on the online booking platforms used by the hotel, like Booking.com. This means that Oasyhotel has "green employees" [54],

who are environmentally conscious and may thus actively contribute to the environmental performance of the hotel. Despite previous research [6,18,33], this study shows that luxury and sustainability are not incompatible approaches and, in this sense, the luxury eco-hotel could represent a model able to merge these two ways of providing accommodation. Some features of luxury eco-hotels appear to be similar to other forms of hospitality (like green hotels), if rather mixed with a different approach. The characteristics of a luxury eco-hotel are summarized in Table 3.

Table 3. Luxury eco-hotel characteristics.

Dimensions	Luxury Eco-Hotel	Green Hotel	Luxury Hotel
Sustainable practices (green products and material, waste reduction, energy and water saving)	✓	✓	
Hotel structure in harmony with nature	✓	✓	
High quality services	✓		✓
Location in no touristic destination	✓		
Interaction between customers and territory and nature	✓		
Customers interested more in sustainability than luxury	✓		
Unspoiled and authentic destination	✓		
Staff skilled in sustainability management	✓		

5. Discussion and Conclusions

The present research aims to contribute to the literature about sustainability in the luxury hospitality sector, investigating the experience and the BM of Oasyhotel, the first luxury eco-hotel in a WWF-affiliated reserve. More specifically, this research analyzes the core elements of the BM (i.e., business idea, value creation, and innovation) of Oasyhotel, a luxury glamping experience [47,48] in Italy's Pistoia Mountains. Combining luxury, environmental protection, and social and educational projects, Oasyhotel offers a new hospitality BM based on eco-friendly hospitality and social sustainability and aimed at supporting and promoting natural areas and local traditions. Therefore, this case study sheds light on the possibility of connecting sustainability with luxury, going far beyond the traditional sustainable BM [21] and underlining the possibility of combining these two factors [19].

The business idea is the development of a luxury eco-hotel within a WWF reserve and in a “no tourist destination”. In this way, Oasyhotel provides guests with a unique and regenerating experience in an unspoiled and authentic destination while involving them in a larger project between eco-tourism, environmental management, and philanthropic mission.

As regards the value creation for customers, Oasyhotel has paid full attention to environmental sustainability, from the project planning to the management of the hotel. Indeed, all buildings are eco-friendly and the services, catering, and activities are promoted with full attention to the natural habitat. Every aspect has been managed in total connection with respect for the environment, and guests are made aware of the mission of the Group.

The innovation of Oasyhotel's BM relies upon (at least) two elements. First, what distinguishes Oasyhotel from traditional sustainable luxury hotels is its location in a “no tourist destination” and its care in supporting customers during their holiday and making them explore the local context. This perfectly matches the increasing preference of luxury travelers for unique and genuine experiences in authentic destinations [7,8]. Second, Oasyhotel is part of a challenging environmental and social project. Indeed, the local revenue supports the social aims of Oasy Dinamo and Dynamo Camp Onlus. In this vein, the challenge is to attract (also thanks to social channels) guests who are genuinely sensitive to environmental problems.

Figure 2 presents the BM of a luxury eco-hotel, summarizing the specific features in the business idea, value creation, and innovation. The eco-luxury BM incorporates environmental and social considerations in all three traditional dimensions. In this vein, revenue (and economic goals in general) only became the means to support the environmental and

social mission of the company. In other words, the core of the value creation process shifts from mere revenue to environmental and social benefits.

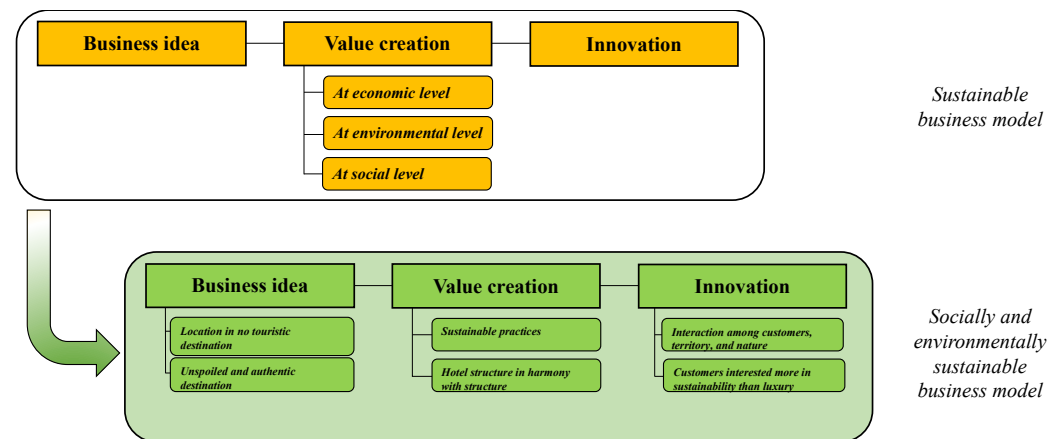


Figure 2. The transition from a sustainable BM to an eco-luxury BM.

In general, this study presents a unique case of eco-luxury, which could represent a best practice to analyze both the theoretical and managerial points of view. As for theoretical contributions, this study investigates the essential elements of the BM of an eco-luxury hotel (Figure 2). While a sustainable BM considers environmental and social aspects only in the value creation dimension, sustainability spreads through all dimensions of the new type of BM and allows jointly significant positive impacts on the environment and society; in other words, the new eco-luxury BM fully addresses the triple bottom line of economic, environmental, and social performance. In this way, this study answers the call for more studies on how to implement sustainability within the hospitality industry [17], especially in luxury hotels [5,31], where combining luxury characteristics and sustainability is an ongoing issue [18].

From a managerial perspective, the present study also has some practical implications. Indeed, the eco-luxury BM we depicted is particularly suitable for all those organizations that aim to develop a profitable business while supporting sustainable projects. The experience of Oasyhotel offers food for thought to managers of both profit and non-profit organizations interested in sustainability, including but not limited to those operating in the hospitality sector.

This research has several limitations which, at the same time, could represent the future steps for expanding the topic. First, as the research considers a unique experience in the field of luxury eco-luxury accommodation, it is, through necessity, based on the analysis of only a single case and, consequently, the results cannot be generalized. Future studies could try to find other organizations that adopt a similar comprehensive approach to sustainability and investigate the key elements of their BMs to define more general features of this new form of BM. Moreover, the Oasyhotel experience is at an early stage, even if the future economic perspectives are very promising; accordingly, it is necessary to continue to explore this experience and monitor its actual economic and financial performances, as well as the effects on the local territory and economy.

Moreover, future studies could consider the sustainability practice training for employees of a luxury eco-hotel. This issue seems particularly interesting considering the seasonality of the hotel employees, which can affect the training. In other words, future papers could try to analyze how much training and how often the employees in luxury eco-hotels are specifically trained in sustainability. Lastly, from the client's perspective, it could be worth exploring in more depth the characteristics and actual behaviors of guests of luxury eco-hotels; indeed, some studies have recently underlined that there is an intention–behavior gap in sustainable hospitality [16].

Author Contributions: Writing—original draft, S.F., E.G., M.C. and A.R. All authors have read and agreed to the published version of the manuscript.

Funding: This research received no external funding.

Institutional Review Board Statement: Not applicable.

Informed Consent Statement: Not applicable.

Data Availability Statement: Data are contained within the article.

Acknowledgments: The authors are very grateful to the Dynamo Foundation Group for their participation and support in this research study. In particular, we would like to thank the CEO of Dynamo Foundation and the General Manager and the Social Media Manager of the Oasyhotel.

Conflicts of Interest: The authors declare no conflicts of interest.

Appendix A. The Interview Protocols

CEO Dynamo Foundation

1. How and why was the Oasyhotel established born?
2. What is the mission of Oasyhotel in the sustainability strategy of the Dynamo Camp Group?
3. Does Oasyhotel attract guests from abroad despite being outside the traditional Tuscan tourist destinations?

Sustainability and Tourism Project Manager

1. The Oasyhotel Instagram page affirms “Discover our luxury lodges in Tuscany, a regenerating experience” and the same concept is underlined also in the corporate website. Do you recognize yourself in this definition?
2. What are the characteristics of a luxury eco hotel compared to other forms of hospitality?
3. Is producing quality products while respecting the environment considered a fundamental aspect of your hospitality?

General Manager Oasyhotel (first interview)

1. Why did the company decide to locate a luxury hotel in a little-known destination?
2. How is the company different from other proposals in the market?
3. In the corporate website, Oasyhotel is defined as a “unique case in Italy”. Are there any structures conceptually similar to yours in the rest of the world?
4. The project has WWF Oasi Italia as a partner. What was the WWF’s role?
5. What distinguishes your lodges from a traditional luxury hotel in terms of environmental sustainability?
6. Is it correct to affirm that your facility introduces guests to the products and the territory as an integral part of the corporate mission?

Business Development Manager

1. What are the sustainability features of your facility?
2. Did you use expert professionals—architects and/or engineers—in the creation of sustainable structures?
3. Do you pay the same attention to sustainability in lodges’ internal design?
4. Is it correct to affirm that your facility introduces guests to the products and the territory as an integral part of the corporate mission?

Social Media Manager Oasyhotel

1. Does Oasyhotel use social media for communication?
2. What role do they have in the commercial strategy?
3. What are the main contents that are communicated?

General Manager Oasyhotel (second interview)

1. What are the characteristics of a luxury eco hotel compared to other forms of hospitality?
2. How do you manage to combine sustainability and luxury hotel standards?

3. Another emerging topic in the literature is the use of green certifications for attesting the company's effort towards sustainability. Does Oasyhotel have green certifications? If not, is this a future goal?

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