

Specificities of Business Model Canvas for ecotourism startups

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Received: 29/11/2025

Accepted: 27/01/2026

Published: 30/01/2026

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Citation:

Boucenna , M. R., & Korichi , L. (2026). Specificities of Business Model Canvas for ecotourism startups. *Dirassat Journal Economic Issue*, 17(1), 193-207. <https://doi.org/10.34118/djei.v17i1.4497>



Abstract

This study aimed to analyze the specific characteristics of a business model canvas (BMC) in ecotourism. A descriptive approach was used to identify the characteristics of ecotourism industry, and the requirements for implementing the BMC by ecotourism entrepreneurs.

The study concluded that ecotourism relies primarily on the need to preserve and maintain natural resources in host tourist areas. Preserve the culture and lifestyle of the local population. Provide sources of revenue for local residents, and create enjoyment for visitors. The study also concluded that applying the BMC model to express the activity of institutions operating in ecotourism must take into account the specifics of these institutions' activities, in terms of the process of creating value for them and their customers, as well as the nature of the primary resources they require for their activities, especially given their limited capabilities. Therefore, the study recommended the importance of providing training courses in the field of management and entrepreneurial skills for ecotourism entrepreneurs by local tourism sector supervisors, either through their own capabilities or through partnerships with governmental and even private business incubators.

Keywords: Ecotourism; Ecotourism startups; Natural Resources; BMC; Visitors.

JEL classification codes: L83, L26, Q26, M13

خصوصيات تطوير نموذج الاعمال التجارية لرواد الاعمال في مجال السياحة البيئية

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الملخص:

هدفت هذه الدراسة الى تحليل الخصائص الخاصة بتطبيق نموذج الاعمال التجاري في مجال السياحة البيئية. تم الاعتماد على المنهج الوصفي من اجل تحديد خصائص السياحة البيئية، ومتطلبات تطبيق نموذج الاعمال التجاري في نشاط رواد الاعمال العاملين بها.

توصلت الدراسة الى ان السياحة البيئية هي مجال خاص من مجالات السياحة، تعتمد أساسا على ضرورة الحفاظ على الموارد الطبيعية في المناطق السياحية المستضيفة والعمل على صيانتها، الحفاظ على ثقافة وحياة السكان المحليين لتلك المناطق، الى جانب توفير مصادر إيرادات للسكان المحليين، وخلق المتعة لدى الزوار؛ كما توصلت الدراسة الى ان تطبيق نموذج الاعمال التجاري للتعبير عن نشاط المؤسسات العاملة في السياحة البيئية يجب ان يأخذ بعين الاعتبار خصائص نشاط تلك المؤسسات، من حيث سيورة خلق القيمة لها ولعملائها، وكذلك من حيث طبيعة الموارد الرئيسية التي تحتاجها في نشاطها خاصة في ظل القدرات المحدودة لها. ولهذا اوصت الدراسة على أهمية الاشراف على تقديم دورات تدريبية في مجال ريادة الاعمال وهذا لفائدة رواد الاعمال في مجال السياحة البيئية من قبل الجهات المشرفة على قطاع السياحة محليا، ويكون هذا بإمكانياتها الخاصة، او عبر الشراكة مع حاضنات الاعمال الحكومية وحتى الخاصة.

الكلمات المفتاحية: سياحة بيئية؛ رواد الاعمال في السياحة البيئية؛ موارد طبيعية، نموذج اعمال تجاري؛ زوار.

تصنيف JEL: L83, L26, Q26, M13

استلم في: 2025/11/29

قبل في: 2026/01/27

نشر في: 2026/01/30

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كيفية الإحالة:

Boucenna , M. R., & Korichi , L. (2026). Specificities of Business Model Canvas for ecotourism startups. *Dirassat Journal Economic Issue*, 17(1), 193-207. <https://doi.org/10.34118/djei.v17i1.4497>



Introduction

Ecotourism is one of the elements of sustainable development that has attracted the attention of many researchers in the field of sustainable development. This is due to the fact that its main focus is the environment, which is one of the important elements in sustainable development. Given that tourism activity in general, and ecotourism in particular, is one of the commercial service activities relied upon to create economic diversification in various developing and developed countries, this places ecotourism activity under a significant challenge to balance environmental preservation with creating incentives to attract more tourists and generate more revenue for the tourism sector.

This is achieved by limiting the irrational exploitation of its environmental resources on the one hand, and on the other hand, providing more income that allows for maintaining the quality of nature in those areas (Manglik, 2023, p. 104).

Due to the dominance of the private sector in many aspects of tourism activity, which often consists of small and medium-sized enterprises, with limited material and non-material resources. Operating in a business environment with many specific characteristics that distinguish it from other areas of activity. Such institutions will need a business model that organizes their value creation process in a way that suits the specificities of their activity. Therefore, this study tries to answer the following questions:

- **What are the advantages that a business model allows economic institutions to achieve in their activity?**
- **What are the specific characteristics that govern the application of business models in ecotourism?**

As a preliminary answer to these questions. The study starts with the following hypotheses:

- **The business model allows economic organizations to achieve a range of advantages in their activities.**

- **The application of the business model in ecotourism is subject to a set of specific characteristics.**

This study is one of the few Arabic studies that addressed the topic of the business model in the field of ecotourism. The importance of the study also lies in highlighting the importance of adding the social and environmental dimensions to the business model for organizations operating in the field of ecotourism. Consequently, it demonstrates the importance of this activity in achieving sustainable tourism in these communities.

This study relied on the descriptive approach by presenting the various concepts of ecotourism and the business model and its specific characteristics in the field of ecotourism.

The remaining sections of this study are structured as follows: Section 2 will address the concept of ecotourism and its characteristics. Section 3 will present the business model. Section 4 will present the specific characteristics of business models in ecotourism. Section 5 will be the conclusion of the study.

2. Theoretical Literature of Ecotourism

Although research indicates that the term "ecotourism" originated in the 1960s, was discussed by environmentalists in the 1970s, and adopted by tourism researchers in the 1980s, this was a result of the work of Hetzer in 1965 and Professor Hector Ceballos Lascuain in 1983 (Moufakkir & Burns, 2012, p. 111). However, it is noteworthy that during that period, the concept was not as clearly defined as it is today. The period preceding this work saw some concern among environmentalists and advocates regarding the inappropriate use of natural resources in tourist areas, which threatened their biodiversity. Therefore, the Mexican environmentalist Hetzer took the initiative to propose the term "ecotourism," and defining the following four fundamental principles for the ecotourism (Higham, 2007):

- Minimal environmental impact;
- Minimal impact on the cultures of the host countries while showing the utmost respect for them;
- Maximum economic benefits for the host country's economy, i.e., promoting the economic development of those countries;
- Maximum leisure satisfaction for participating tourists;

Although Hatzer's attempt laid the groundwork and provided a starting point for defining and clarifying the concept of ecotourism, he did not offer a clear definition. This led to the initiative of Professor Hector Ceballos Lascurain, who attempted to formulate a specific definition. According to him, ecotourism consists of "traveling to relatively undisturbed or uncontaminated natural areas with the specific objective of studying, admiring, and enjoying the scenery and its wild plants and animals, as well as any existing cultural manifestations (both past and present) found in these areas". (Boo, 1990, p. 16).

We observe from this definition that it focused on the behavior of visitors and the natural characteristics of the host area, without addressing the process of preserving the natural and cultural assets of that area; which is what Hatzer stipulated in the first and second principles of ecotourism. This led Ceballos Lascurain in 1996 to revise his earlier definition, viewing ecotourism as "Ecotourism is environmentally responsible travel and visitation to relatively undisturbed natural areas, in order to enjoy and appreciate nature (and any accompanying cultural features — both past and present). That promotes conservation, has low negative visitor impact, and provides beneficially active socio-economic involvement of local populations' " (Higham, 2007, p. 27) .

Following these initiatives, further attempts were made to provide a clearer definition of ecotourism, one that offers a clear explanation of the meaning of environmental

conservation and a comprehensive list of stakeholders involved in ecotourism. The World Wildlife Fund (WWF), for example, offered another definition of ecotourism, viewing it as "ecotourism is responsible traveling contributing to the protection of natural areas and the well-being of the local population " (Higham, 2007, p. 27).

Another definition, offered by Ziffer in 1989, defines ecotourism as "a form of tourism inspired primarily by the natural history of an area, including its indigenous cultures. The ecotourist visits relatively undeveloped areas in the spirit of appreciation, participation, and sensitivity. The ecotourist practices a non-consumptive use of wildlife and natural resources and contributes to the visited area through labor or financial means aimed at directly benefiting the conservation of the site and the economic well-being of the local residents. The visit should strengthen the ecotourist's appreciation and dedication to conservation issues in general, and to the specific needs of the locale. Ecotourism also implies a managed approach by the host country or region, which commits itself to establishing and maintaining the sites with the participation of local residents, marketing them appropriately, enforcing regulations, and using the proceeds of the enterprise to fund the area's land management as well as community development. " (Fennell, 2014, p. 13).

This definition is comprehensive and multidimensional, in which Ziffer attempts to present the various aspects related to ecotourism. It is noteworthy that many studies agree with the principles presented by Hatzer. Some have even proposed adding further principles to those he outlined. According to the World Wildlife Fund (WWF), ecotourism is based on the following set of principles (Higham, 2007, p. 46):

- Integrating tourism development with environmental conservation;

- Supporting wildlife and biodiversity conservation;
- Using natural resources sustainably.
- Reducing consumption, waste, and pollution;
- Respecting local cultures;
- Respecting historical sites;
- Ensuring that local communities benefit from tourism;
- Choosing tours with trained and specialized staff;
- Making trips an opportunity to learn about the region;
- Adhering to regulations and safety rules.

The World Ecotourism Summit in Quebec, Canada, organized by the United Nations Environment Program and the World Tourism Organization in 2002 (Buckley, 2009, p. 02), indicated that ecotourism adopts the principles of sustainable tourism. This pertains to its economic, social, and environmental impacts. It is based on the following principles (Buckley, 2013, p. 09):

- Contributing effectively to the preservation of natural and cultural heritage;
- It involves local and indigenous communities in its planning, development, and operation, contributing to their well-being;
- It explains the destination's natural and cultural heritage to visitors;
- It is best suited for independent travelers, as well as organized tours for small groups.

Among the modern definitions of ecotourism is that of Fennell (2014), who sees it as travel with a primary focus on the natural history of a destination. It is a form of nature-based tourism that focuses directly on learning and sustainability (conservation and local participation/benefits), and ethical planning, development, and management (Fennell, 2014, p. 17). This definition adds learning and sustainability to the existing principles of ecotourism. The importance of learning stems from the requirement for ecotourism operators to provide an appropriate level of environmental

and cultural explanation by describing the various natural and biological components of the environment. And discussing the importance of biodiversity in the area, thus emphasizing the need to contribute to its conservation. This typically requires employing appropriately qualified guides and providing environmental information before and during the trip (Wearing & Neil, 2009, p. 13).

Some researchers have attempted to identify other types of tourism similar to ecotourism, such as nature-based tourism and adventure tourism. Nature-based tourism refers to all types of tourism that rely on the natural environment (Patterson, 2007, p. 1). Adventure tourism is "an outdoor recreational activity that takes place in unusual, exotic, remote, or wild destinations. It involves some form of non-traditional transportation and tends to be associated with low or high levels of activity" (Patterson, 2007).

The main difference between nature-based tourism, adventure tourism, and ecotourism lies in the motivation or ethics behind the tourism product. All these experiences involve nature; the distinction lies in environmental stewardship and the effort made to support the local economy. A tourist visiting a nature reserve will undoubtedly enjoy its unique features. However, if their visit has no positive impact on the social life of the local population, they are not considered an ecotourist (Azara, Michopoulou, Niccolini, Taff, & Clarke, 2018, p. 13). Similarly, an adventure tourist who disregards environmental protection cannot be considered an ecotourist (Patterson, 2007, p. 2).

3. Business Models

1.3 Origins and Development:

With the spread of strategic planning in economic institutions, the need arose to develop strategic tools that allow the institution to articulate its future goals and the plans that will enable it to achieve those goals. Furthermore, these goals and plans should be presented to users to foster coordination and communication

among members of the institution. Michael Porter introduced several illustrative tools that have become widely used in strategic planning. Among the most important are the Five Forces of the Market diagram and the value chain within the organization. Kaplan and Norton, on the other hand, introduced the Balanced Scorecard, a tool still used in strategic planning today (Lima & Baudier, 2017).

Despite the success of these tools, researchers in the field of strategic management continued to develop other tools. This led to ongoing work in the areas of business models and business plans. Chesbrough and Rosenbloom (2002) define a business model as the reasoning that links technical capabilities to the achievement of economic value. This highlights two important elements in business models: first, value creation as the goal that the economic organization strives to achieve; and second, the available capabilities of that organization and how to utilize them to achieve its objectives.

A business model has also been defined as the way in which an organization provides value to customers, motivates them to pay for it, and converts those payments into profit (Teece, 2010). The business model is viewed as the means by which a company generates profit margins or growth (Euchner & Ganguly, 2014). In other words, it presents the process of value creation within the organization. It should be noted that this definition only explains part of the current picture of the business model.

When we examine the previous definitions, we find that most of them agree that the process of creating value is the core of every business model. However, the debate that has emerged among researchers concerns the origin of this targeted value. Is it a value offered to the customer, or is it a value the organization gains from its activities, often in the form of financial and marketing advantages? (Abdelkafi, Makhotin, & Posselt, 2013)

To facilitate the use of business models in representing organizational activity, numerous attempts have been made to propose graphical representations of these models. Several efforts have also been undertaken to create visual conceptual models of the business model

components. Bouwman et al. (2008) propose a model based on four fundamental elements, foremost among them being the value provided to the customer, or as he refers to it in his model, the **service domain**. He considers this the core and foundation of the model. In addition, there are financial, technological, and organizational aspects; as supporting aspects in the model (Bouwman, de Vos, & Haaker, 2008). Johnson et al. (2008) proposed a simplified business model consisting of four dimensions: customer value proposition, profit formula, key processes, and key resources (Johnson, Christensen, & Kagermann, 2008). Cavalcante (2014) proposed a model with three core components: value creation, work process, and value capture mechanisms. According to him, these components should be developed in three phases: identifying the core processes, determining the requirements for change, and addressing the challenges created by those changes (Lima & Baudier, 2017).

Alongside these previous attempts, the business model presented by Osterwalder and Pigneur, known as the BMC model, is one of the most popular business model. It has gained significant traction among academics in the field. Its appeal has even extended to entrepreneurs. This model was developed based on an in-depth literature review conducted by Alexander Osterwalder (2004) during his doctoral studies at the University of Lausanne, under the supervision of Yves Pigneur. This ultimately resulted in a nine-core model that summarizes the most important aspects of an organization's activity and value. The components of the model will be discussed in more detail in the next section of this study.

There has been considerable debate among academics regarding the advantages of adopting business models for value creation within organizations, as well as the problems that may arise from adopting these models.

Regarding the advantages, Lima and Baudier (2017) state that adopting a good business model can provide an organization with a range of benefits, which can be summarized in the following table:

Table N°1
Expected Benefits of Adopting a Business Model

Aspects of the activity	Achieved benefits
Functional aspects: These relate to the expected contribution of the business model to the development of functions within the organization	Performance
	Communication
	Innovation
Cognitive aspects: (Related to the thinking process of individuals and groups using the business model as a tool for innovation)	Visualization and presentation simplification
	Decision-making
	Creative thinking
	Coordination
	Reactions

Source: (Lima & Baudier, 2017) Adapted

The preceding table illustrates that adopting a business model allows an organization to achieve functional and knowledge-based advantages. Functionally, a business model helps strengthen the organization's competitiveness. Focusing on customer value demonstrates the competitiveness of the organization's products in the market. It also clarifies product distribution channels and the nature of customer relationships the organization will adopt. All these elements directly impact the organization's competitiveness and its potential performance indicators. Furthermore, business models provide the most important activities that an organization should plan for, including the necessary resources and key partnerships.

Business models provide a communication tool between different departments within the organization. They represent the organization's core activities as a whole and its constituent sub-departments, clarifying the nature of the relationships between each department and its contribution to creating value for the organization as a whole. They also serve as an effective communication tool between the organization's management and its various stakeholders.

Understanding the overall activity of the organization and its various departments can give

decision-makers insight into areas where innovation is possible within the organization. The value engineering process for an organization's activities allows it to identify those activities that need to be changed, eliminated, or improved. This is always done in coordination with the organization's other activities to avoid conflicts of interest among its members. Business models, therefore, help the organization adopt appropriate and effective innovation.

The second benefit of adopting a business model relates to the organization's knowledge-based activities. A business model provides a simple and comprehensive overview of the organization's activities, creating a dashboard for management to use at different stages of its operations. This allows them to monitor the development of their activities and serves as a valuable tool for making many decisions within the organization.

Despite the advantages business models offer, they are not immune to criticism. A primary criticism is that adopting a model based on a limited number of elements leads to the neglect of other crucial decision-making factors, such as the nature of competition within the industry and the competitive capabilities of competitors. This can obscure the true effectiveness of decisions made, as the nature of competition provides essential information about effective strategies—

whether price-based or non-price-based—as well as an assessment of the cost advantages an organization can enjoy compared to its competitors (Euchner & Ganguly, 2014).

Furthermore, the standardized format of business models presents a challenge to their adaptability to the specific characteristics of different industries. Elements that are highly valued in some sectors may not necessarily be as important in others.

Given the importance of the BMC model in analyzing and presenting organizational characteristics, some researchers have discussed its significance and application in analyzing the activities of organizations operating in the field of ecotourism. Researchers' contributions have been divided between case studies and literature reviews on the subject.

Among the case studies, there is the study of (Broccardo, Culasso, & Truant, 2017), which aimed to analyze the key success factors of an Italian agritourism business model through an empirical analysis of a sample of agritourism projects in an Italian region. The study identified the business model's characteristics by distributing a questionnaire to a sample of farms in Italy. The questionnaire results allowed researchers to identify the nine elements of the business model in those farms.

Another study by (Setiawan, Budiastuti, Gravitiani, & Setyono, 2021) also focused on developing a tourism business management strategy for the Top Selfie Kragilan tourist site in Indonesia. This study utilized the BMC model and the SWOT (Strengths, Weaknesses, Opportunities, and Threats) analysis methodology. Data was collected through interviews with 377 tourists. The study resulted in the development of a Business Management Model (BMC) for this tourist site. This model was further supported by proposing competitive strategies based on the results of a SWOT analysis.

The study by (Hamdana, 2021) aimed to propose a business strategy for the company "Batik Iwatik Balikpapan" by designing a suitable business model. This study was based on the BMC model developed by Alexander Osterwalder. Using interviews to collect the necessary data for creating the business model, the study proposed nine elements for the business

model and evaluated them using a SWOT analysis tool.

In addition to previous studies, the study by (Hartoyo et al., 2021) assessed vegetation cover and studied the strategy for developing an ecotourism business model for sustainable forest management in Gunung Leuser National Park, Indonesia. The methods used included an analysis of the Normalized Difference Vegetation Index (NDVI) to estimate vegetation cover and the Social Enterprise Business Model (SE-BMC) to develop a strategic business model for ecotourism. This latter model is a modification of the well-known nine-deck business model, adding three new elements: tasks, impacts, and measurements. Based on the SE-BMC analysis, the study concluded that GLNP Park management needs to collaborate with the local community and other stakeholders.

The study by (Baiocco & Panicia, 2023) analyzed the activities of 28 Italian agritourism companies during the COVID-19 pandemic. It focused on the dynamics of their relationships with various multi-level stakeholders (including institutions, local communities, and tourists) by examining internal and external factors influencing their sustainable business models. The study identified three new factors affecting these models: a culture of sustainable tourism, tourist loyalty, and the local natural resource environment. A framework was developed that portrays sustainable business models in agritourism as an effective, collaborative evolutionary process.

The study of (ANGGRAINI, MITARIANI, IMBAYANI, PRAMUDIAH, & YANI, 2024) aimed to improve the management of the Munggu tourist village in Indonesia by implementing the Business Management Model (BMC). This research employed a qualitative methodology, collecting data through observation, in-depth interviews, and focus group discussions. In-depth interviews were conducted with business managers in the village of Munggu. Focused discussion sessions included inviting a group of officials directly involved in ecotourism in the village. The study concluded that the Business Management Model (BMC) can be a flexible and effective strategic tool to support the sustainable development of tourist villages.

A study by (Hernawan, Savandha, Karsa, Asikin, & Fadilah, 2024) aimed to develop a new approach by integrating existing knowledge about the unique characteristics of ecotourism and its entrepreneurs with dominant service logic theory. To illustrate the analytical significance of this framework, it was applied to five ecotourism entrepreneurs from different regions of Denmark who had participated in various research projects. The study's findings allowed for the identification of internal conflicts of interest in the entrepreneurs' existing business models, particularly the conflict between the economic interests of investors and the social and environmental interests of tourist destinations. The case study also illustrated how the entrepreneurs attempt to address these conflicts.

What we observe in most of these field studies is their failure to differentiate in their analysis between the tourist site and the tourism firm. This is because it is impossible to discuss a specific model for natural tourist site alone. However, when discussing the tourism firm operating within that site, we are compelled to consider the characteristics of those firms. And the nature of the competition they operate under when discussing their business model.

Among the studies that relied on literature analysis regarding business models and their applications in ecotourism is a study of (Reinhold, Zach, & Krizaj, 2017), which was a literature review. It included studies on business models in tourism published in the EBSCO, Emerald Insight, ProQuest, and ScienceDirect databases. These studies explicitly use the concept of the business model in tourism. The study concluded that the analyzed studies revolve around four main themes and there are many opportunities to leverage business models in the tourism sector. Tourism researchers can contribute further by enriching and adapting insights to the complex and intriguing theoretical characteristics of creating tourism value.

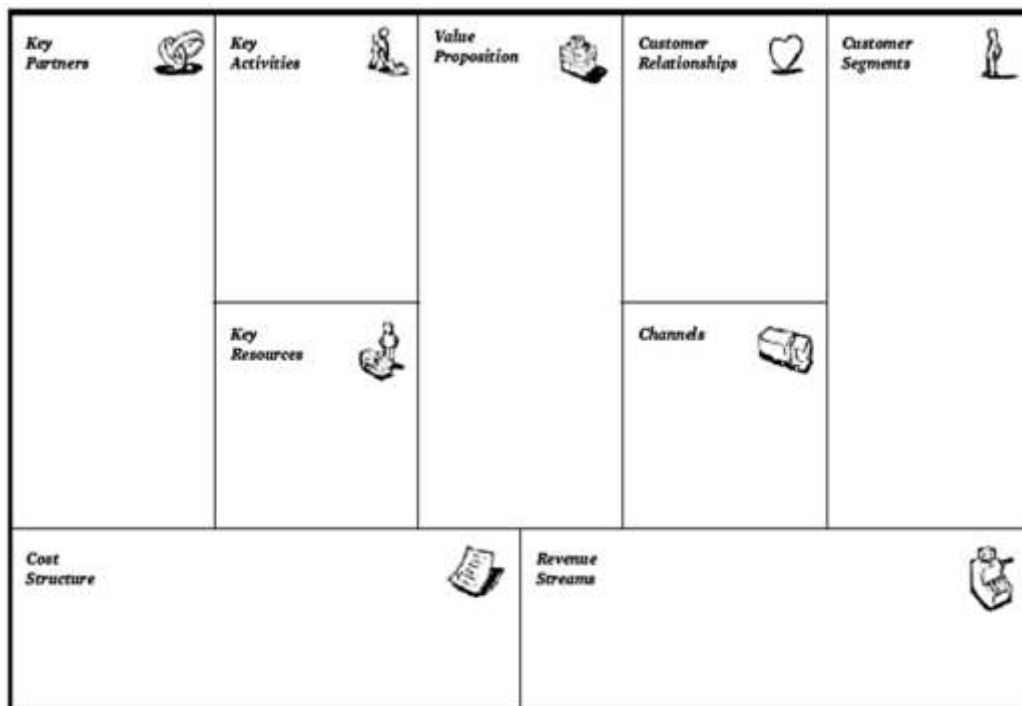
Similarly, a study by (Sahebalzamani & Bertella, 2018) focused on the literature of business models in ecotourism, with an emphasis on their sustainability aspects. A literature review was conducted, encompassing 18 published articles from various disciplines. The findings indicate that the scientific literature on business models in ecotourism is very limited, both in terms of the number of articles and their content. Regarding content, the concept of a business model was sometimes used without a clear definition, and innovation for sustainability was only marginally addressed. Based on the above, **a clear gap in the literature was identified, suggesting significant potential for future research.**

2.3 Business Model Canvas

. This study is based on the business model canvas proposed by Ostewalder and Pigneur (2010). According to them, the business model canvas is "the rationale for how an organization creates, delivers, and acquires value" (Ostewalder, Pigneur, & Clark, 2010). This model is considered the most widely used business model canvas among academics and entrepreneurs. The business model canvas consists of nine columns, which summarize the most important aspects of an organization's activity. The following figure illustrates these elements.

Table N°2

Table 2: General Structure of the Business Model Canvas



Source: (Ostewalder et al., 2010)

As we can see from the previous table, the business model can be divided horizontally or vertically. The vertical division results in a right-hand side representing marketing-related activities. Primarily, we find the value proposition for customers. This is followed by customer segments, distribution channels, and customer relationships. These activities generate revenue for the organization through the sale of a range of products and services in the market. The left-hand side of the table contains internal processes, represented by the key activities, the key resources necessary for carrying out the organization's various operations. It also includes key partnerships, which encompass various entities that can support and organize the organization's activities in the market. The bottom section lists the costs the organization will incur in conducting its operations.

Creating a business model is not like solving a puzzle. where we fill in empty boxes. Rather, it reflects the organization's strategic

plan. Therefore, the order in which the empty boxes are filled in reflects the importance and priority the organization places on each element of the business model. In one of the courses animated by Ostewalder and Pigneur to a group of young entrepreneurs, they asked them to prepare a business model for their projects. After a short time, they asked them about the first boxes they filled in. Here, they gave them an important observation about the importance of the order in which they filled in the empty boxes and its relationship to the organization's strategic vision. Below, we will present a brief overview on the elements of the business model canvas, or what the researchers referred to as the "building blocks," according to the order presented in their book (Ostewalder et al., 2010).

- **Customer Segments:** This block represents the various customer segments that constitute the potential or target market for the organization. The term "segments" is used to distinguish between the different market groups

that the organization targets. Simply knowing the number and the characteristics of the customers segments that make up the market gives the organization an advantage in providing higher value to customers and meeting their needs better than competitors. It is impossible to predict the number of customer segments within a market, as this may vary from one market to another, from one product to another, and even from one competitor to another. The fewer the customer segments, the more homogeneous the needs and behaviors of customers within the market. This limits the number of strategies an organization can pursue. To this end, Ostewalder et al. (2010) proposed a set of questions to help entrepreneurs analyze the number and characteristics of their customer segments.

- **Value Proposition:** The authors define value proposition as the set of products and services that create significant value for the customer. This value proposition is the motivating factor for customers to purchase products or services of one competitor more than others. A thorough understanding of the level and type of value an organization offers is crucial for developing an effective competitive strategy. While many features and characteristics can contribute to creating value for customers, the authors focused on the following: innovation, performance, adaptability, cost reduction, risk reduction, accessibility, and ease of use.

Its type is crucial for developing an effective competitive strategy. While many advantages and characteristics can contribute to value creation, the authors focused on the following advantages: innovation, performance, adaptability, cost reduction, risk reduction, accessibility, and ease of use.

- **Channels:** This section refers to the channels the organization has chosen to communicate with customers, sell products and services, and deliver them. Channels also represent the length of the organization's supply chain, i.e., the number of intermediaries the

organization uses to offer its products to customers. Here, the organization can distinguish between direct and indirect supply chains.

- **Customer Relationships:** This section refers to the services or activities, often unpaid, through which the organization works to create and maintain relationships with its current and potential customers, as well as to stimulate and increase sales. The organization seeks activities and services that align with the specific characteristics and preferences of each customer segment. The organization can achieve this by providing personalized customer support, self-service options, automated services, and by involving customers in the service delivery process.

- **Revenue Sources:** This section presents the various revenue streams the organization generates from its activities. To analyze revenue sources, the authors suggest the following questions (Ostewalder et al., 2010, p. 31):

- ✓ For what value are our customers really willing to pay?
- ✓ What are they currently paying for? How do they pay?
- ✓ What payment methods would they prefer?
- ✓ How much does each revenue source contribute to overall revenue?

- **Key Resources:** Key resources represent the set of resources the organization needs to carry out its various activities. These include physical, intangible, human, and financial resources. The better the organization understands its resources and the characteristics required for each resource, the greater its competitive advantage (Qastharin, 2016).

- **Key Activities :** This block includes the most important activities carried out by the organization that are important in the process of creating value for customers. Good planning of the organization's activities in terms of their sequence and in terms of the value they contribute to creating allows for the

identification of the most important activities that the organization seeks to maintain, which are mostly activities of great value, much greater than the costs of performing them.

- **Key Partners:** This refers to the network of relationships and entities that influence an organization's performance, whether by providing the necessary resources or by offering specialized support to enhance its competitiveness. Key partnerships can also include various official or governmental bodies that regulate the market in which the organization operates.

- **Cost Structure:** Costs represent the expenses incurred by an organization in carrying out its activities. They are primarily related to the costs of resources acquired by the organization. An organization must accurately determine its costs to get a clear view on its accounting results. Furthermore, it is necessary to analyze the nature of these costs to explore potential benefits from economies of scale or scalability related to the size and variety of products offered.

4. The Characteristics of the Business Model in the Ecotourism industry

The shift in lifestyles towards urbanization has created a need to visit natural areas to enjoy their scenery and access services related to ecotourism, especially with the decline in the size of nature reserves and the decrease in their natural and biological diversity. This creates increasing opportunities for ecotourism organizations, which are often small-scale businesses (Sørensen, Jensen, & Skou Grindsted, 2025). Researchers in the field have therefore noted the importance of adopting business models by these entrepreneurs to develop their activities and increase their chances of success in the market (Chesbrough, 2010).

Despite the widespread application of the concept of modeling across various industries, its implementation in ecotourism has lagged behind (Broccardo, Culasso, & Truant, 2017; Coles, Warren, Borden, & Dinan, 2017; Reinhold, Zach, & Krizaj, 2017). Furthermore, attempts in this field have remained descriptive and have failed to explain the success factors of ecotourism

organizations (Sahebalzamani & Bertella, 2018), particularly given the specific characteristics of this type of organization (Sørensen et al., 2025). Below we present a selection of those characteristics.

- **Value propositions for customers**

The most important value proposition that ecotourism organizations can offer includes tours and visits to natural areas with unique characteristics, along with providing conditions and resources that make the travel experience enjoyable and comfortable. Therefore, a significant portion of the value offered by these establishments is not under the control of the tourism companies themselves, but rather relates to the quality of the natural areas visited and their surrounding conditions. This increases the risk of failing to deliver a high-quality travel experience, at least from the customer's perspective (Sørensen et al., 2025).

- **Entrepreneurial Values**

Entrepreneurial values represent the goals that entrepreneurs strive to achieve. Referring to the business model table, we find that it focuses on revenue generation as the sole objective of the organization. Although ecotourism entrepreneurs, like other entrepreneurs, aim to generate revenue (Coles et al., 2017), what distinguishes ecotourism values is the presence of other objectives that entrepreneurs strive to achieve, such as maintaining the sustainability of the natural areas they utilize in their activities (Sørensen et al., 2025).

- **Customer Segments**

The ecotourism market includes diverse customer groups, which can be segmented based on age, gender, educational level, or social class. We find that the requirements for ecotourism among young people differ from those of other age groups, particularly in terms of the level of adventure and desire for learning. Similarly, the needs of males differ from those of females. Furthermore, some social groups require luxurious accommodation and transportation, unlike those with average or low incomes.

- **Key Resources**

The most important asset of most ecotourism organizations is their knowledge of the environmental features of the areas where they operate (Wafi, Mohamed, Hanapi, Ibrahim, & Samsudin, 2025). However, because most of

these organizations are small or medium-sized, they suffer from limited access to the necessary material and financial resources for their tourism activities, in addition to a lack of experience in marketing their tourism offerings. Moreover, the natural resources in the environments where they operate are often owned by the state or private individuals, which limits their ability to utilize these resources effectively, in addition to the costs associated with acquiring the right to do so.

• **Interaction Among Stakeholders in Ecotourism**

Tourism, in general, is an activity that requires interaction among a group of individuals to create shared value for the customer. Therefore, the value proposition of each individual will be influenced by the value proposition of the other stakeholders (Reinhold et al., 2017). For example, the quality of food services can be affected by the quality of transportation services in the area where they are located. This highlights the importance of business models in coordinating among these various stakeholders to avoid any conflict of interest (Sørensen et al., 2025).

Conclusion

This study included an analysis of how to develop a business model for ecotourism organizations, taking into account the specific characteristics of this type of tourism. It addressed the concept of ecotourism and the ongoing debate surrounding its components, as well as the concept of business model and its use in the decision-making process within the organization. The study also presented how proposed business model forms have evolved, focusing on the Business Model Canvas presented by Osterwalder and Pigneur in 2010, which is considered one of the most widely used business model among academics and entrepreneurs. In addition, the specifics of applying the business model in ecotourism were discussed.

Based on the preceding analysis, the following conclusions were reached:

- Ecotourism is fundamentally based on the necessity of preserving natural resources in the areas hosting visitors, as well as the necessity of preserving the culture and way of life of the local population in those areas, in addition to

providing sources of income for local residents and creating enjoyment for visitors;

- The business model helps strengthen the competitive aspects of the organization;
- The business model helps clarify the product distribution channels and the nature of the customer relationships that the organization will adopt;
- Business models provide the most important activities that the organization must plan for, in terms of the necessary resources and the key partnerships it intends to undertake;
- Business models provide a communication tool between the different departments of the organization;
- Business models are an effective communication tool between the organization's management and the its stakeholders;
- Reviewing the overall activity of the organization and its various departments can give the decision-maker an idea of the aspects that can be innovated within the organization;

Based on the preceding conclusions, we conclude that **the first hypothesis is confirmed**, which states, "The **business model allows economic organizations to achieve a range of advantages in their activities**".

- Among the criticisms leveled against business models is that they adopt a limited number of elements, leading them to neglect other important factors in the decision-making process, such as the nature of competition in the industry and the competitive capabilities of competitors.
- The standardized format of business models is itself an obstacle to adapting them to the specific characteristics of certain industries compared to others.
- Researchers in the field have noted the importance to this type of entrepreneur for adopting the business model concept to develop their activities and increase their chances of success in the market.
- Despite the widespread application of business models in various industries, their implementation in the field of ecotourism has lagged behind.
- A significant portion of the value offered by ecotourism establishments is not under the control of tourism institutions but rather relates to the quality of the natural areas visited and their surrounding conditions.

- Although ecotourism entrepreneurs seek to generate revenue like other entrepreneurs. What distinguishes the value proposition in ecotourism is the presence of other objectives that entrepreneurs strive to achieve, such as maintaining the sustainability of the natural areas they utilize in their activities.
- The ecotourism market comprises diverse customer groups, differentiated by age, gender, educational level, or social class. However, because most of these establishments are small or medium-sized, they suffer from limited access to the necessary material and financial resources for their tourism activities, in addition to a lack of experience in marketing tourism.
- Tourism, in general, is an activity that requires interaction among a group of individuals to create a good shared value for the customer. Therefore, the value offered to each individual will be influenced by the value offered by the other parties.

Based on the preceding findings, we conclude that **the second hypothesis is confirmed**, which states: " **The application of the business model in ecotourism is subject to a set of specific characteristics.**"

After presenting the preceding findings, the following recommendations can be made:

- Ecotourism is a sensitive sector, both in terms of its importance and its characteristics. It requires the development of national strategies that work to preserve the country's available natural resources and support small businesses in the field of ecotourism. This is necessary to develop areas rich in natural resources and improve the lives of local population in those areas.
- Tourism directorates in regions with potential for ecotourism can supervise the provision of entrepreneurship training courses to ecotourism entrepreneurs, either through their own resources or through partnerships with governmental and even private business incubators.

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