

A multidisciplinary vision of business management models

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Keywords

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Abstract

The purpose of this study is to incorporate the Holistic Marketing to a new management model that integrates European Foundation of Quality Management (EFQM) Excellence Model and the Balanced Score Card (BSC). This model defines a strategy through excellence criteria and translates it into a set of performance measures through the Balanced Score Card. The Holistic Marketing (HM) provides marketing vision as a mechanism involved in all aspects of business, It gets it so by exploring, creating and delivering value to customers, core skills and collaborative network. To fit the Holistic Marketing in this model is performed an analysis in which thirty- two sub criteria of the Excellence Model are allocated among the nine basic components that make up the Holistic Marketing and the four perspectives of the Balanced Score Card . Thus the weight of each of these perspectives and basic components is obtained, and laid down the relationships between them, elucidating which of them are most important for achieving goals and getting a management model that maximizes resource efficiency and competitiveness of the company.

This study shows that the Holistic Marketing is a suitable tool for the final model and getting adapt to rapidly changing environment in which companies operate today, forcing them to constantly reinvent themselves.

1. Introduction and a brief survey of literature

The theoretical model is based on an integrated model of the European Foundation of Quality Management (EFQM) Excellence Model and Kaplan and Norton's Balance Scorecard (BSC). This model defines a strategy by means of Excellence criteria and translates it into a set of performance measures by the BSC. Kanji, G.K. (2001) carried out a preliminary study of the similarities between the EFQM Excellence model and the BSC; Lee, S.F. (2003) goes a step further in linking the BSC to the Malcolm Baldrige model, more frequently used in the EEUU than the EFQM Excellence Model, and in other areas such as the Quality Function Deployment (QFD). Pesic, Marija Andjelkovic and Dahlgaard, Jens J. (2013) establish graphically the relationship between both models, as shown in Fig. 1. Furthermore, the Serbian authors state that there is a strong justification to use a combination of both models.

However, the main antecedent of this publication is the research by Pastor Tejedor (2008) which highlighted the usefulness of this model by applying it to the Miguel Servet Hospital in Zaragoza (Spain). The research establishes the relationship between the BSC perspectives and the EFQM Excellence Model and succeeds in linking quality and performance improvements with financial results and customer satisfaction with those of the EFQM Excellence Model. Furthermore, the BSC provides the adequate indicators which measure whether the continuous improvement proposed by the EFQM Excellence Model is being achieved



Figura 1: Graphical relationship EFQM-BSC. Source: Pesic, Marija Andjelkovic and Dahlgard, Jens J. (2013)

We can find other example of the EFQM+BSC model applied to hospitals in Pastor Tejedor, J., Navarro Elola, L. and Pastor Tejedor, A.C. (2008). This publication carries out a study about the influence of temporality on the strategic map defined by the EFQM+BSC model and its indicators.

Table 1 shows the allocation of the EFQM criteria within the BSC perspectives proposed by Pastor Tejedor. In his doctoral thesis, he assigns these subcriteria of the EFQM Excellence Model to each BSC perspectives, but this information has been adapted in relation to Pesic and the Serbian authors.

TABLE I.

ALLOCATION OF EFQM CRITERIA WITHIN THE BSC PERSPECTIVES BY PASTOR TEJEDOR (2008).

Perspective	Criteria
Financial	Partnerships & Resources Business Results
Customer	Leadership Processes, Products & Services Customer Results Society Results
Internal Processes	Leadership Partnerships & Resources Processes, Products & Services Society Results Business Results
Learning & Growth	Leadership Strategy People Partnerships & Resources People Results Business Results
Vision	Leadership Strategy

In comparing Table 1 and Fig. 1 we observe Pastor Tejedor includes Vision in the allocation, apart from the four BSC perspectives, because he considers there are some EFQM sub criteria which cannot be allocated within the perspectives. Furthermore, Pesic et al. fit each BSC perspective within three EFQM criteria while Pastor Tejedor links them to four, five or even six criteria. This is an example which illustrates the inner subjectivity of the process of the allocation of the EFQM Excellence Model criteria within the BSC perspectives, which will also arise in this study when allocating the Excellence Model subcriteria within the nine value streams of the Holistic Marketing (HM) framework.

A.C. Pastor Tejedor, J. Pastor Tejedor, L. Navarro Elola, Sodhi, and G. Pérez Sancho (2014) carried out the allocation of each EFQM Excellence Model sub criteria within the four BSC perspectives. Table 2 shows this information adapted to each sub criteria and the allocated perspective: P stands for Internal Processes, C for Customers, L for Learning & Growth, F for Financial and, lastly, V for Vision or goal.

TABLE II.

ALLOCATION OF EACH EFQM SUBCRITERIA WITHIN THE BSC PERSPECTIVES.

CRITERIA	P.	SUBCRITERIA	BSC
1. Leadership 100 Points	20	1a. Leaders develop the mission, vision, values and ethics and act as role models	V
	20	1b. Leaders define, monitor, review and drive the improvement of the organisation's management system and performance.	P
	20	1c. Leaders engage with customers, partners and representatives of society.	C
	20	1d. Leaders reinforce a culture of excellence with the organisation's people.	L
	20	1e. Leaders ensure that the organisation is flexible and manages change effectively.	L
2. Strategy 100 Points	25	2a. Strategy is based on understanding the needs and expectations of both stakeholders and the external environment.	V
	25	2b. Strategy is based on understanding internal performance and capabilities.	V
	25	2c. Strategy & supporting policies are developed, reviewed & updated to ensure economic, societal & ecological sustainability.	V
	25	2d. Strategy and supporting policies are communicated and deployed through plans, processes and objectives.	V
3. People 100 Points	20	3a. People plans support the organisation's strategy.	L
	20	3b. People's knowledge and abilities are developed.	L
	20	3c. People are aligned, involved and empowered.	L
	20	3d. People communicate effectively throughout the organisation.	L
	20	3e. People are rewarded, recognised and cared for.	L
4. Partnerships & Resources 100 Points	20	4a. Partners and suppliers are managed for sustainable benefit.	P
	20	4b. Finances are managed to secure sustained success.	F
	20	4c. Buildings, equipment, materials and natural resources are managed in a sustainable way.	L
	20	4d. Technology is managed to support the delivery of strategy.	L
	20	4e. Information and knowledge are managed to support effective decision making and to build the organisational capability.	L
5. Processes, Products & Services 100 Points	20	5a. Processes are designed, managed to optimise stakeholder value.	P
	20	5b. Products and Services are developed to create optimum value for customers.	P
	20	5c. Products and Services are effectively promoted and marketed.	P
	20	5d. Products and Services are produced, delivered and managed.	P
	20	5e. Customer relationships are managed and enhanced.	C
6. Customer Results 150 Points	75	6a. Perception measures.	C
	75	6b. Performance indicators.	C
7. People	75	7a. Perception measures.	L

Results 100 Points	25	7b. Performance indicators.	L
8. Society Results 100 Points	25	8a. Perception measures.	C
	75	8b. Performance indicators.	C
9. Business Results 150 Points	75	9a. Business strategy results.	F
	75	9b. Business performance indicators.	F
TOTAL	1000		

The Vision is not strictly a perspective, but these authors considered some sub criteria may fit better into the business Vision rather than in any of the perspectives.

This article also extensively reviews the literature related to authors who have studied the EFQM and BSC models and adapts it to innovation companies. The information in table 2 is used in this study to obtain the relationships between the BSC and the EFQM Excellence Model. After relating the EFQM Excellence Model to the HM framework, this table is used once again to obtain the relationship between the BSC and the HM framework. After taking a look at the starting model, we should examine the tool which attempts to improve it: the Holistic Marketing. We will also review the last articles related to it. The HM framework, represented graphically in Fig. 2, contributes to the starting model with the vision of marketing as a whole mechanism involving all functions of business. This framework rests on nine key components (in circles), which are responsible for value exploration, creation and delivery to the customer, core competences and collaborative network. Three value streams flow through the key components from top to bottom. The red circular arrows represent the four platforms: two strategic and two operational, which lie behind the model and are related to the four nearest key components. This model tends to consider potential alternatives in each of the business competences in order to find a value to both the business and the customers and partnerships so that their loyalty increases, and the distribution of resources is maximized. Each of the nine key components is a development of potential alternatives, search for opportunities and ways of understanding business management, which many companies do not take into account.

The EFQM Excellence Model was modified in 2010, the society criterion changed from the 6% out of 1000 points to the 10%. The latest publications by Philip Kotler were adapted to this change, trying to achieve business awareness towards social responsibility and sustainability.

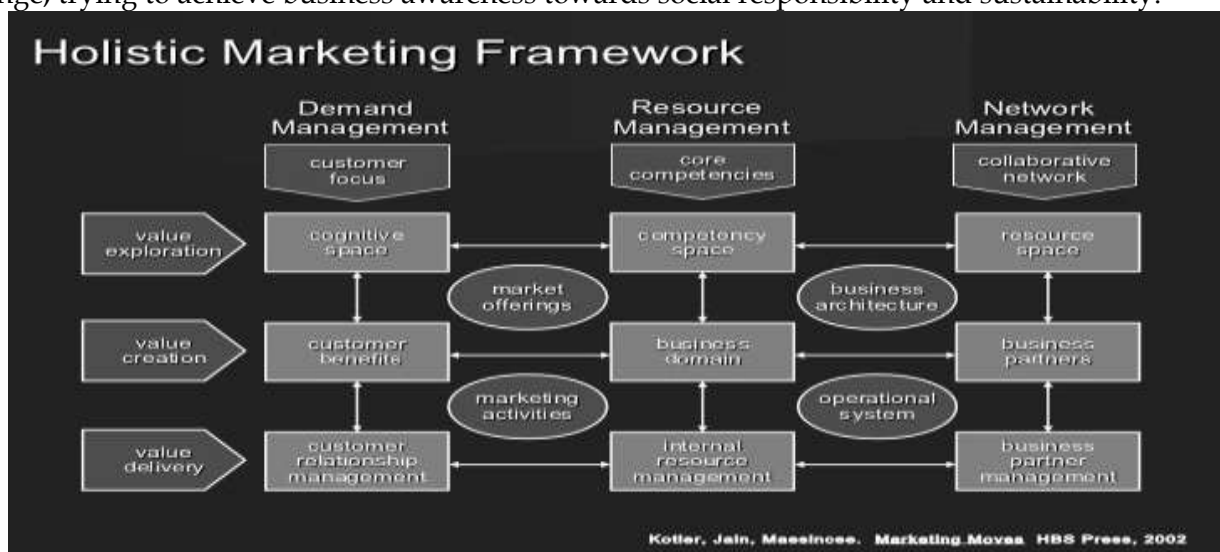


Figure 2. Visual representation of the HM framework

Thus, Kotler (2011) adapts marketing to the future by supporting sustainable development, and states that in a world with so many consumers, the environmental impact must be taken into account so we should use management systems which incorporate the ethic and the moral. Understanding management in this way, and the future awareness which it implies, affects how business should promote their products. Kotler (2012) carries out an analysis of the factors which led consumers to choose a product among the large product range in the market: first it is based on its functionality, then on feelings, and there is a third dimension which is based on how the company manages social responsibilities and the consequences of product consumerism.

This third vision is possible due to social networks, which transfer the information from companies to the users and make them more transparent.

2. Methodology

The methodology which this study follows consists of the assessment of a starting intuitive hypothesis through the allocation of the thirty-two EFQM Excellence Model sub criteria within the nine key components of the HM framework. After this assignment, and using the allocation of the thirty-two EFQM Excellence Model sub criteria within the four BSC perspectives, which is found in Table 2, the relationship between the BSC and the HM framework arises. The starting hypothesis is expressed graphically in Fig. 3. This depicts the relationship between the EFQM Excellence Model and the HM framework. On the one hand, the Enablers of the EFQM Excellence Model (in green) are responsible for the value exploration and creation; on the other hand, the results of the EFQM Excellence Model (in green) are in charge of value delivery in the HM framework.

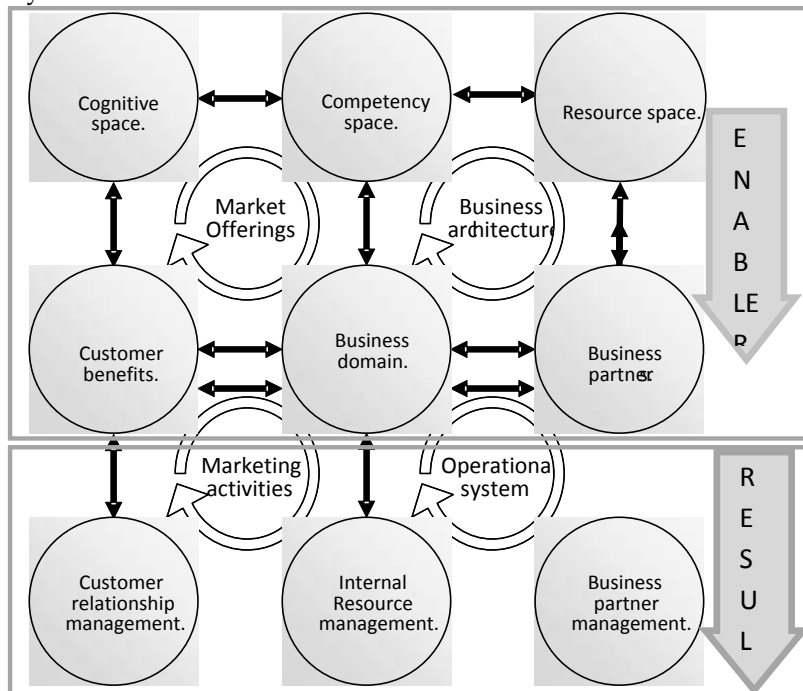


Figure 3. Visual representation of the EFQM Excellence Model and the HM framework

After the hypothesis is exposed, we carried out the allocation of the thirty-two EFQM Excellence Model sub criteria within the nine key components of the HM framework. We can see the allocation in table 3. In the last row of this table, the punctuation of each key component is summed in order to measure the weight that the EFQM Excellence Model gives to each component. This led us verify the importance of each component according to the EFQM

Excellence Model criteria and the weight given to value exploration, creation and delivery. Through the combination of both allocations, i.e. the EFQM Excellence Model sub criteria within the HM key components and the EFQM Excellence Model sub criteria within the four BSC perspectives, the relationship among the three models arises, as shown in table 4 below. Each perspective has been highlighted with a color to make them more easily discernible.

Therefore, Table 4 depicts the qualitative relationship between the BSC and the HM framework, in other words, we can determine which perspectives are responsible for value exploration, creation and delivery, and who they address: customers, core competences or partner networks.

Furthermore, the study shows which weight the EFQM gives to each BSC perspective by summing each sub criteria separately, as shown in Table 5. Colors are used in order to help monitoring. In the last six rows, the punctuation of each perspective is summed to obtain the four final totals.

ALLOCATION OF THE EFQM SUBCRITERIA WITHIN THE HM COMPONENTS.

TABLE III.

			Exploration	Exploration	Exploration	Creation	Creation	Creation	Delivery	Delivery	Delivery
		%	Customer	Core C.	Network	Customer	Core C.	Network	Customer	Core C.	Network
Leadership	1.a	20	5	10	5						
Leadership	1.b	20					20				
Leadership	1.c	20	10		10						
Leadership	1.d	20					20				
Leadership	1.e	20		10			10				
Strategy	2.a	25	8	8	9						
Strategy	2.b	25	9	8	8						
Strategy	2.c	25				8	9	8			
Strategy	2.d	25				8	9	8			
People	3.a	20		10			10				
People	3.b	20		10			10				
People	3.c	20					20				
People	3.d	20		20							
People	3.e	20					20				
Partnerships	4.a	20						20			
Partnerships	4.b	20					20				
Partnerships	4.c	20					20				
Partnerships	4.d	20				5	10	5			
Partnerships	4.e	20				5	10	5			
Processes	5.a	20					20				
Processes	5.b	20					20				
Processes	5.c	20					20				
Processes	5.d	20				10		10			
Processes	5.e	20				10	10				
Customers	6.a	75							75		
Customers	6.b	75								75	
People R.	7.a	75								75	
People R.	7.b	25								25	
Society R.	8.a	25									25
Society R.	8.b	75								75	
B. Results	9.a	75							25	25	25
B. Results	9.b	75							25	25	25
Punctuation			32	76	32	46	258	56	125	300	75

TABLE IV RELATIONSHIP AMONG THE EFQM EXCELLENCE MODEL, BSC AND HM FRAMEWORK.

			Exploration	Exploration	Exploration	Creation	Creation	Creation	Delivery	Delivery	Delivery
		%	Customer	Core C.	Network	Customer	Core C.	Network	Customer	Core C.	Network
Leadership	1.a	20	V	V	V						
Leadership	1.b	20					P				

Leadership	1.c	20	C		C						
Leadership	1.d	20					L				
Leadership	1.e	20		L			L				
Strategy	2.a	25	V	V	V						
Strategy	2.b	25	V	V	V						
Strategy	2.c	25				V	V	V			
Strategy	2.d	25				V	V	V			
People	3.a	20		L			L				
People	3.b	20		L			L				
People	3.c	20					L				
People	3.d	20		L							
People	3.e	20					L				
Partnerships	4.a	20						P			
Partnerships	4.b	20					V				
Partnerships	4.c	20					L				
Partnerships	4.d	20				L	L	L			
Partnerships	4.e	20				L	L	L			
Processes	5.a	20					P				
Processes	5.b	20					P				
Processes	5.c	20					P				
Processes	5.d	20				P		P			
Processes	5.e	20				C	C				
Customers	6.a	75							C		
Customers	6.b	75								C	
People R.	7.a	75								L	
People R.	7.b	25								L	
Society R.	8.a	25									C
Society R.	8.b	75								C	
B. Results	9.a	75							F	F	F
B. Results	9.b	75							F	F	F

TABLE V QUALITATIVE RELATIONSHIP AMONG THE EFQM EXCELLENCE MODEL, BSC AND HM FRAMEWORK.

			Cognitive Space	Competency Space	Resource Space	Customer Benefits	Business Domain	Business Partners	Customer Relationship Mgmt.	Resource Mgmt.	Business Partner Mgmt.	
			Exploration	Exploration	Exploration	Creation	Creation	Creation	Delivery	Delivery	Delivery	TOTAL
		%	Customer	Core C.	Network	Customer	Core C.	Network	Customer	Core C.	Network	
Leadership	1.a	20	5	10	5							20
Leadership	1.b	20					20					20
Leadership	1.c	20	10		10							20
Leadership	1.d	20					20					20
Leadership	1.e	20		10			10					20
Strategy	2.a	25	8	8	9							25
Strategy	2.b	25	9	8	8							25
Strategy	2.c	25				8	9	8				25
Strategy	2.d	25				8	9	8				25
People	3.a	20		10			10					20
People	3.b	20		10			10					20
People	3.c	20					20					20
People	3.d	20		20								20
People	3.e	20					20					20
Partnerships	4.a	20						20				20
Partnerships	4.b	20					20					20
Partnerships	4.c	20					20					20
Partnerships	4.d	20				5	10	5				20
Partnerships	4.e	20				5	10	5				20

Processes	5.a	20					20					20
Processes	5.b	20					20					20
Processes	5.c	20					20					20
Processes	5.d	20				10		10				20
Processes	5.e	20				10	10					20
Customers	6.a	75							75			75
Customers	6.b	75								75		75
People R.	7.a	75								75		75
People R.	7.b	25								25		25
Society R.	8.a	25									25	25
Society R.	8.b	75								75		75
B. Results	9.a	75							25	25	25	75
B. Results	9.b	75							25	25	25	75
WEIGHT V			22	26	22	16	38	16				146
WEIGHT L				50		10	130	10		100		300
WEIGHT P						10	80	30				120
WEIGHT C			10		10	10	10		75	150	25	290
WEIGHT F									50	50	50	150
STREAM WEIGHT			32	76	32	46	258	56	125	300	75	1000

3. Results

We analyze here the contribution of each EFQM Excellence Model criterion to the HM key components of value exploration, creation and delivery to customers, core competences and collaborative networks, as shown in Table 4 and Table 5. The EFQM enablers (Processes, Partnerships, People, Strategy and Leadership) only participate in value exploration and creation, as stated by the intuitive Hypothesis (Table 4). Moreover, there is a special focus on value creation to business, i.e. Business Domain. Value delivery is carried out by the Results criteria (Business, Society, People and Customer Results), as shown in Table 5, following the intuitive hypothesis. There is a focus on value delivery to business, i.e. Internal Resource Management.

Thus, the intuitive hypothesis is fulfilled, i.e. the weight of Enablers is allocated within value exploration and creation, and Results within value delivery. Through a deep analysis of the relationship between the EFQM Excellence Model and the HM framework, we study the allocation of the EFQM Excellence Model sub criteria within the nine HM key components to obtain their weighting. In the last row of table 3, we calculated the weight of each HM platform regarding the total of a thousand points. Based on this, table 6 shows the final percentages of the nine HM key components, which are named rather than being classified by its function in the model (i.e. value exploration, creation and delivery), as they were shown in table 3. We can compare it in Table 6, which shows the percentages of each HM key component.

We can see Business Domain and Internal Resource Management are the HM key components with more weight according to the EFQM, i.e. Business values related to value creation and delivery.

In adding the percentages of the value streams related to value exploration, creation and delivery separately, we obtain the weight the EFQM Excellence Model allocates to each function of the Holistic Marketing, as shown in table 7.

TABLE VI WEIGHT OF EACH HM VALUE STREAM.

Key Components	Weight
Cognitive Space	3,2%
Competency Space	7,6%
Resource Space	3,2%
Customer Benefits	4,6%
Business Domain	25,8%

Business Partners	5,6%
Customer Relationship Management	12,5%
Internal Resource Management	30%
Business Partner Management	7,5%

TABLE VII PERCENTAGE ALLOCATION TO VALUE EXPLORATION, CREATION AND DELIVERY.

Exploration	%	Creation	%	Delivery	%
Cognitive Space	3,2%	Customer Benefits	4,6%	Customer Relationship Management	12,5%
Competency Space	7,6%	Business Domain	25,8%	Internal Resource Management	30%
Resource Space	3,2%	Business Partners	5,6%	Business Partner Management	7,5%
TOTAL	14 %	TOTAL	36%	TOTAL	50%

The total percentage that the EFQM allocates to value exploration is inferior in comparison to value creation and delivery. This justifies the integration of the Holistic Marketing within the EFQM+BSC model as a method of searching new opportunities and partnerships, ultimately value exploration to customers and collaborative networks. EFQM and BSC models are thought to be used in well-established businesses and the Holistic Marketing can update these models in a rapidly changing environment where businesses carry out their activities nowadays. Other result obtained in this study is the relationship between the BSC and the HM framework which arises in table 4 in the methodology, where the relationships are qualitative.

In order to obtain the relationship, we assessed which functions of the HM are developed in each BSC perspective.

- The mission or Vision appears in every stream related to value exploration and creation.
- The Learning & Growth perspective appears in value exploration to business, value creation to business, customers and collaborative networks and value delivery to business. In other words, it appears in every value stream related to business and value creation to customers and collaborative networks.
- The Internal Business Process perspective appears in value creation to customers, core competences and collaborative networks. In other words, this perspective is responsible for value creation within the three value streams.
- The Customers perspective appears distributed in several HM key competences including the stream value related to collaborative networks, which seems plausible if we take into account that the Holistic Marketing framework proposes value creation to collaborative networks in the same way as to customers.
- The Financial perspective appears in value delivery to customers, core competences and collaborative networks. In other words, this perspective is responsible for value delivery within the three value streams. This also seems reasonable if we take into account that Kotler understands value delivery in the HM framework as the measurement of satisfaction in the same way as the leading indicators of the financial perspective in the BSC or the Results in the EFQM Excellence Model.

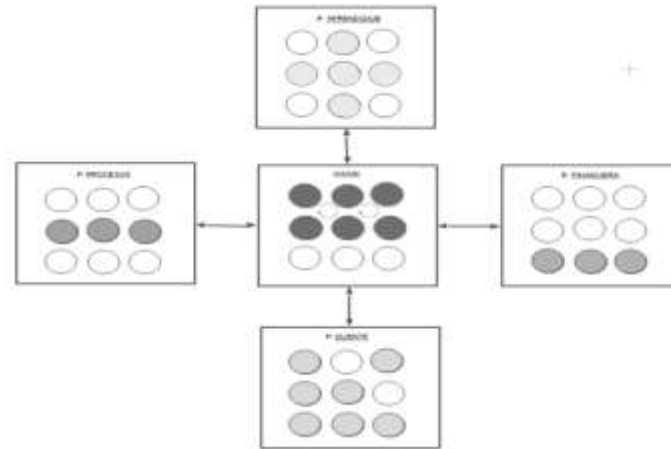


Figure 4. Visually shows the qualitative relationship described here.

4. Conclusions

The model proposed in this study is based on the EFQM excellence Model, uses the BSC to define the indicators needed for the strategic map and integrates the Holistic Marketing framework. The final result is a model configured as follows:

- The Holistic Marketing framework is a planning tool which facilitates the search of new opportunities and the business management from a marketing point of view.
- The EFQM is a tool for diagnosis and the comparison with other businesses.
- El Balanced Score Card is a tool which defines the indicators to monitor the strategy performance.

Although the Holistic Marketing proposes business management as a whole mechanism from a marketing point of view, we concluded through the starting intuitive hypothesis that it is perfectly complemented by the EFQM. This point of view is, precisely, the main contribution of the Holistic Marketing framework based on its four platforms to this model.

The HM framework encourages constant value exploration for Customer, Core Competences and Collaborative Network, that is, enhances the search for new opportunities and the optimization of resources. This value exploration favors the continuous improvement promoted by the EFQM Excellence Model but the results show that there is a disparity in the weight each model assigns to these concepts. Thus, the Holistic Marketing succeeds in adapting models thought to be used in well-established businesses, such as the EFQM Excellence Model and the BSC, to a highly changing environment where businesses carry out their activities nowadays and it is necessary to continuously reinvent yourself.

Through the results, we could determine the relationship between the Holistic Marketing framework and the BSC, which is consistent: the Internal Business Process perspective is responsible for value creation; the Customer perspective focuses on the customer and the collaborative network, which is regarded as customers by the HM framework; the Financial perspective is responsible for value delivery, although it is really a measurement tool; and lastly, the Learning and Growth perspective is in value exploration to core competences, value creation to customer, core competences and collaborative network and value delivery to core competences.

By obtaining the relationships between the three management models and being convinced by the fact that the integrated model is more powerful, this led us to the idea of integrating new tools to the model. We are currently working on a model which integrates HM+SWOT+BSC+EFQM+QFD and will enable businesses from strategic planning to define the products needed to be successful.

Finally, it is necessary to point out the potential weakness of these conclusions as they are based on the allocation of the EFQM sub criteria, which has a degree of subjectivity. There are discrepancies between the works of Jesús Pastor Tejedor and Pesic et al. in the allocation of the EFQM Excellence Model sub criteria within the BSC perspectives. Similarly, it may arise some discrepancies in the allocation of the EFQM Excellence Model sub criteria and the nine key components of the HM framework. Methods such as Fuzzy screening systems may become a useful tool for future research because they use the massive allocation by experts in the field to release a portion of the inherent subjectivity of these allocations.

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