

TOURISM ENTREPRENEURSHIP IN OIC COUNTRIES



COMCEC

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BENEFITS OF ENTREPRENEURSHIP

- Facilitating Innovation and change
- Effective use of resources to create more value
- Competitive advantage
- Increased GDP
- Decreasing unemployment and underemployment
- Social and Psychological Wellbeing
- Community Pride
- Providing role model and benchmark

BENEFITS OF TOURISM ENTRPRENEURSHIP

- Increased export revenues
- Enhancing multipliers
- Minimizing Leakages
- Supporting cultural industries
- Fairer distribution of income in rural areas
- Creating new markets and enhancing efficiencies
- Creating quality products and more competitive destinations
- Ability to franchise
- Sustainable development

CHARACTERISTICS OF TOURISM VENTURES

- Human intensive
- Low entry barrier
- Dependency on local shared resources
- Informal economy
- Operate in a dynamic environment

CHALLENGES WITH TOURISM ENTREPRENEURSHIP

- Quality of HR in OIC
- Frequent Crises
- Intangibility, heterogeneity, and perishability
- Dependency on specific products and markets
- Fluctuating demand and seasonality
- Diversity customer needs and need for customization
- Weak domestic demand
- Low per capita tourist spending

POLICY RECOMMENDATIONS



Thank you for your attention!