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# INVESTPEDIA

## The Encyclopedia for Understanding Economical Content

Empowering Rural Tourism through Entrepreneurship  
with Youth

ProEduca



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# INVESTMENT

"An investment in knowledge pays the  
best interest."  
— Benjamin Franklin







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## Grant and Fund

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Nowadays, the agricultural sector and producers are supported by various policies by states from the industrial revolution to the present day. As a result of trade liberalization and the inclusion of agricultural products in this liberalization, these supports have gained importance. From the point of view of the importance of agriculture in human nutrition, the rate of population growth on a global basis, and food security, it is vital that these supports continue (Ton et al., 2013). In recent years, grant applications have become increasingly common in rural development programs and projects. It is known that farmers living in rural areas have difficulty finding financing sources and reaching credit in order to realize the investments they need. According to Lefebvre et al., (2014), funding provided by Grant Programs is an important resource in implementing investments. Grant practices that have continued for many years have begun to occupy an important place in investment planning for farmers. In this process, it can be said that the capacity of public institutions to implement grants has increased. A grant for rural activities is an amount of money that the state allocates from the federal budget to an entrepreneur developing a subsidiary farm (Kadynceva 2018). This financial assistance is targeted, which means it is allowed to be used strictly for the purposes that are spelt out in the program for the development of private farms (Yolal 2019).

Based on the article "Agriculture Subsidies" describes that subsidies are offered to rural objects in different forms. State aid is provided to organizations in the form of:

- Subventions;
- Budget loans;
- Grants;
- One-time subsidies;
- Leasing assistance;
- Money.

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## Financing

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Financing is the process of providing funds for business activities, making purchases, or investing. Financial institutions, such as banks, are in the business of providing capital to businesses, consumers, and investors to help them achieve their goals. The use of financing is vital in any economic system, as it allows companies to purchase products out of their immediate reach.

The main features of rural tourism in terms of its economic importance are:

- (a) the impact on the increase in welfare and economic development of local and economic community and the region;
- (b) the impact on the rise of local population living standards;
- (c) the impact on social changes in everyday life of the local population. (Boyne, 2005)

Economic effects can be direct and indirect. Direct economic effects are seen through the provision of additional revenues to the rural population, valorisation of women labour in agricultural households, job creation and economic development of rural areas. If rural tourism products were placed on the foreign market, rural tourism could also influence the balance of payments in the country. Indirect economic effects are manifested through the development of activities related to rural tourism, but they primarily reflect well on the development of agriculture and trade. The development of rural tourism has social and political importance since it is also a means for introducing cultures, history, customs, gastronomy, and lifestyles, which eventually leads to a better understanding of different people (Radović, G., 2016). According to (Todorović and Štetić, 2009) there are significant connections between agriculture and tourism. These economic activities are complementary and multiply connected.

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# Capital

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is a broad term that can describe anything that confers value or benefit to its owners, such as a factory and its machinery, intellectual property like patents, or the financial assets of a business or an individual. While money itself may be construed as capital, capital is more often associated with cash that is being put to work for productive or investment purposes. Business capital may derive from the operations of the business or be raised from debt or equity financing. When budgeting, businesses of all kinds typically focus on three types of capital: working capital, equity capital, and debt capital. A business in the financial industry identifies trading capital as a fourth component. Within the context of development, social capital generally consists of three features: trust, reciprocity, and cooperation (Flora, 1998). Robson and Robson (1996) have argued that when the residents of a community are involved in the planning process, tourism development will be perceived as appropriate by the host community. All of these studies indicate that social capital affects tourism development. Another important clarification is that countryside capital, like any other form of capital, is simultaneously both a stock and a flow concept (Prugh et al., 1995). The fabric of the countryside represents the capital stock. By careful management of flows to and from this stock, society can ensure that sufficient countryside assets remain available to rural businesses, such as those involved in assembling and selling rural tourism products. (Garrod, B., Wornell, R., & Youell, R. 2006). Resources required for the development of rural tourism comprise natural, human, social, physical and financial resources. Most rural areas have high-quality natural resources significant for the development of rural tourism. They include a wide variety of landscapes, a wealth of flora and fauna, unpolluted air, water and land, an abundance of thermal waters, pleasant climate and alike. As for human resources, it can be pointed out that a part of the population in rural areas is economically inactive and they can be engaged in rural tourism. Education can be a limiting factor in the development, so it is necessary to provide financial resources for the education of the population. Social resources which are significant for the development of rural tourism include rich cultural and historical heritage, preserved distinctive ethnic features, folklore, traditional handicrafts and gastronomy, the treasury of folk customs, old crafts and numerous manifestations held in rural areas (Radović, G., 2016).

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## Current Assets

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is a company's cash and its other assets that are expected to be converted to cash within one year of the date appearing in the heading of the company's balance sheet. However, if a company has an operating cycle that is longer than one year, an asset that is expected to turn to cash within that longer operating cycle will be a current asset. Current assets are usually presented first on the company's balance sheet and they are arranged in their order of liquidity. Current assets are also a key component of a company's working capital and the current ratio. Rural areas present a mysterious charm that is completely different from the geography of their country, its history, culture and results from rural ethnic characteristics. Rural tourism is expected to continue to grow due to factors such as population growth, rising incomes, globalization and integration of world economies and therefore, improved methods of managing tourism can have a positive effect on the economy. (OAS, 2010) The tourism sector has strong links with other economic sectors such as retail, agriculture, transport and construction will enhance the local multiplier effect and create economic growth and employment opportunities (Meyer, D. F., & Meyer, N. 2015). Agriculture is the producer, while tourism is the consumer of agricultural products. Furthermore, according to the authors cited above, rural tourism is an important factor of the development tendencies of rural areas, the additional activity of the rural population, the market of agricultural products, a component of agricultural development and a “softener” of depopulation. Hence, due to the unfavorable economic position of agriculture and insufficient accumulation of this economic branch, rural tourism financing is aggravated. (Radović, G. 2016).

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## Fixed Assets

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are long-term assets that a company has purchased and is using for the production of its goods and services. Fixed assets are noncurrent assets, meaning the assets have a useful life of more than one year. Fixed assets include property, plant, and equipment (PP&E) and are recorded on the balance sheet. Fixed assets are also referred to as tangible assets, meaning they're physical assets.

Below are examples of fixed assets:

- Vehicles such as company trucks
- Office furniture
- Machinery
- Buildings
- Land

Fixed assets are not readily liquid and cannot be easily converted into cash. They are not sold or consumed by a company. Instead, the asset is used to produce goods and services. The rural idyll is a concept used to describe ideal visions of a peaceful, quiet, simple, and wholesome agricultural lifestyle that has strong attachments to nature and community (Bunce, 1994; Holloway & Hubbard, 2001; Park & Coppack, 1994). There is a sentiment or mystique for rural areas and their ambience and wholesomeness, and images of a pioneering way of life (Short, 1991; Valentine, 1997). Rural assets can include landscape, wildlife, hedgerows and field boundaries; agricultural buildings; rural settlements, from isolated dwellings to market towns; historical features, distinctive local customs, and traditional ways of life. Intangible features of countryside capital consist of friendly hospitality, perceived images, a sense of community, and quality of life (Garrod et al., 2006). Countryside capital is said to add specific value to these intangible aspects of rural tourism. This can be from the initial pre-visit images and information to the warmth of the welcome as guests in the local community, to places to eat, to leaving the countryside community with views from the window of the vehicle, and finally as post-trip photographs. (Garrod et al., 2006). If resources such as visitor attractions, nature and wildlife resources, rural heritage landscapes, and the backdrop to tourist experiences are available to visitors and tourists in a pleasant, attractive, authentic, and welcoming manner, then the visitor's experience will be more positive (McClinchey, K. A., & Carmichael, B. A, 2010).

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## Income statement

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are long-term assets that a company has purchased and is using for the production of its goods and services. Fixed assets are noncurrent assets, meaning the assets have a useful life of more than one year. Fixed assets include property, plant, and equipment (PP&E) and are recorded on the balance sheet. Fixed assets are also referred to as tangible assets, meaning they're physical assets.

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## Accounting

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Accounting is one of the branches of material production. Agricultural activity accounting can be defined as an accounting branch that records, summarizes, interprets, and draws useful conclusions from financial transactions and events arising from the activities of agricultural enterprises (Aras 1988:2). As it's known, the main thing of production in the rural economy is land. The specificity of the land is that it is both an object and a means of labour. In this regard, it is necessary to timely and fully organize the accounting of costs for its processing, fertilization, liming, and reclamation; determine the efficiency of production of individual crops and works; prevent soil erosion. The methods used in accounting for financial transactions constitute the recording methods. The books to be kept are determined by the registration method used and the legislation related to accounting. Financial qualified transactions must be recorded in accounting with a certain order and systematics. In other words, financial transactions are recorded in accounting books with accounting language, techniques and procedures. Records are based on accounting documents (Atabey and others, 2009: 79). The features of accounting at agricultural enterprises, determined by the specifics of the industry, can be summarized as follows:

- The importance of ensuring records of land holdings and land investments.
- Accounting should provide reliable accounting for the very specific activities of the entire diverse arsenal of mobile machines and mechanisms in modern agricultural production, the activities of all divisions, geographically dispersed over large areas;
- In accounting at agricultural enterprises, it becomes necessary to differentiate the costs of production cycles that do not coincide with the calendar year: the costs of previous years for the current year's harvest, the current year's costs for the harvest of future years, the costs of raising young animals and fattening animals, etc.;
- Reflection of the seasonality of work and costs in accounting (Kolomeyeva 2012).

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## Balance

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By its simplest definition, work-life balance is a situation in which a person's job-related demands and personal life demands are in balance (Lockwood, 2003). The concept of life balance, although used in both academic and professional life, has no obvious definition (Friedmann, 2001). However, the balanced approach is defined as the absence of work and family life (or private life) from a state of conflict. From the point of view of human resource management, work-life balance practices are one of the important elements of employee retention strategies in the organization (Bruck, Allen and Spector). Research indicates that organizations need to be aware of the changing needs of employees and that they need to develop flexible work-life balance strategies in order to win over their employees. As a matter of fact, organizations that monitor the morale, commitment and job satisfaction of their employees, reduce problems and stress factors in the workplace, will develop their skills in hiring and not losing talented and valuable employees (Capelli, 2000). The balance of agriculture includes a system of specific balances, primarily the balance of all the produced, distributed and used social products of this main sphere of the agro-industrial complex. In addition, there is the balance of agricultural labour resources reflecting their reproduction, including the number of employed labour, its qualitative composition, gender and age characteristics, social, professional and industry structure; types of employment; the balance of fixed assets, which reflects their volume, structure and dynamics in two estimates (at initial cost and cost less depreciation); the balance of income and expenses of agricultural enterprises, which is a set of data in monetary terms on income, receipts, expenses, relations with the state budget and credit relations; the balance of monetary income and expenses of the rural population in the form of wages, bonuses, social payments, etc., purchases of goods, taxes and other expenses (Igbozurike, 1971). In addition, in the system of balance sheets, the most important place is occupied by material balances (raw materials of specific types, materials, fuel, equipment, etc.). They represent the resources of various types of final products produced by the sources of formation and distribution of resources in the main areas of their use. In the analysis of material balances, natural-material, intra-industry and inter-industry proportions are established, as well as production and sales plans for various types of products are linked together.

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## Income

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Income distribution, which is one of the indicators of countries' level of development, is an issue that should be emphasized. Currently, the main goal of countries in economic competition is to accelerate their economic and social development, in other words, increase their level of prosperity. Agricultural production is the branch of the economy, which is made up of tens of thousands of economic entities in the countryside. Agriculture is the most important part of the agro-industrial complex, representing the entire spectrum of growing, processing and selling livestock and crop products. Actually, income is money or other material resources that a state, company or individual receives as a result of any activity over a certain period of time. In economics, income means the sum of all funds that have entered a company over a given period (Terin et al., 2014). To generate income, you need to have resources. Regarding this, Coinpost.ru published an article about it. According to them, among the most common are the following:

- Professional knowledge and skills;
- Capital;
- Land.

According to Alfonso et al., (2012), there is a classification of income - the types of income are determined depending on factors. Below you will find a detailed description of the most common types of income.

- State income is material resources and monetary receipts that managers spend to maintain the socio-economic life of the country, protect and defend state borders and the population, as well as ensure the functioning of state bodies. Municipal revenue is part of government revenue. Government revenue is also called the government budget (Reed 2008).
- The income of a legal entity is money or other material resources received by an organization in the course of conducting commercial or non-commercial activities. Legal entities managing a commercial organization are required to pay taxes on the conduct of activities, which depend on the amount of income received (Banociova and Pavlikova, 2013).
- Income of a private person is the material resources received by an individual in the process of applying personal and professional skills and abilities, selling personal property or receiving payments from the state, determined by the law and some other means (Alfonso et al., 2012).

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## Expense

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Expense is the cost of operations that a company incurs to generate revenue. As the popular saying goes, “it costs money to make money.” Common expenses include payments to suppliers, employee wages, factory leases, and equipment depreciation. Businesses are allowed to write off tax-deductible expenses on their income tax returns to lower their taxable income and thus their tax liability. However, the Internal Revenue Service (IRS) has strict rules on which expenses businesses are allowed to claim as a deduction. One of the main goals of company management teams is to maximize profits. This is achieved by boosting revenues while keeping expenses in check. Slashing costs can help companies make even more money from sales. Due to multiplier effects, this direct demand for rural tourism products and services generates indirect and derivative (induced) effects in all sectors of the economic structure (Archer, 1982; Vaughan et al, 2000). The food and farm sectors are traditional rural sectors most likely to be affected by rural tourism developments (Fleischer And Tchetchik, 2005). Over the period 1994- 1999, the EU Structural Funds contributed EUR 7.3 billion to tourism projects (Roberts And Hall, 2001).

Expenditures in Rural Tourism, if you are a tourism area operator, continuous and one-time expenses may constitute your expenses. One-offs may include immovable tourist homes, land to buy, or landscaping and decoration work in the tourism area. Your continuous expenses include periodic maintenance expenses to the area, their transportation cost if you provide transportation services, the cost of production of souvenirs produced to generate income, and the salary you pay to the employees there. If you are a tourist, your expenses may include souvenirs, you may want to buy there. The souvenir is an important component of the tourist experience, with most tourists bringing back mementoes as evidence. Souvenirs come in various forms, such as mass-produced items and figurines; art and crafts, transportation, accommodation, guides and entrance fees, if any. Clothes and camping gear suitable for the outdoor area can also be included in your expenses.

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## Interest

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Interest can be defined in different ways. According to Pıçak, interest is defined as the price paid to people who lend their savings. (Pıçak, 2012; 62). Interest is the rate of income obtained as a result of the sale of the bond subject to the debt to the lender or the depositor of the borrower personally or deposit finance institution. Interest is charged by the person lending the money. Profit refers to the money earned by a commodity, investment or enterprise, other than its cost. It can also be explained as giving the borrowed rent together while making the repayment of the borrowed money. Akalın considers it a mistake to receive interest from a person who needs money because of the debt borrowed to make a living. (Akalın, 2012; 34). Interest can cause the borrower to be in a difficult situation in paying the interest as well as paying the debt. (Pıçak, 2012; 72). Therefore, there are many different opinions about whether the interest is legitimate or not. It is said that the subject of interest shapes not only economic but also social and moral relations. (Özel, 2020; 439). The variation in the amount of interest is related to the amount of money and the period of its payment.

The determination of interest rates is shaped by many different criteria and factors. The amount of the principal and the duration is very important to determine interest. Interest rates are applied during borrowing transactions. Lenders charge rent for the loss of use of their money during this period. For this reason, the money to be paid is often more than the money borrowed. It can be said that interest is a kind of rent on money. Although there are many debates about interest, a definite explanation that everyone can accept has not been put forward today. (Demirgil and Türkay, 2017; 155).

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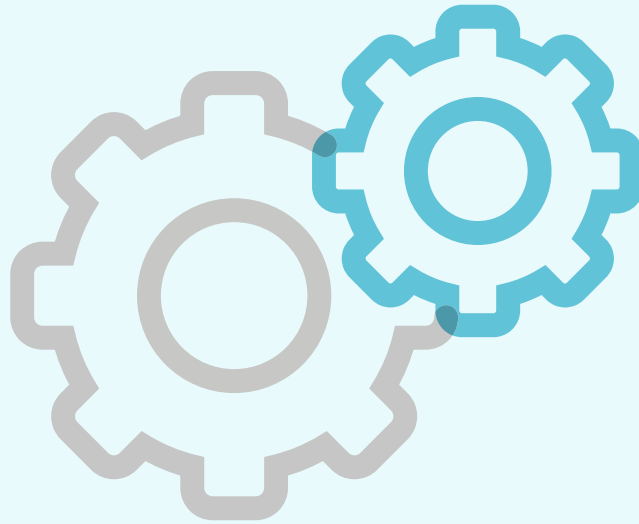
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# DEVELOPMENT

"All that is valuable in human society depends upon the opportunity for development accorded to the individual."  
-Albert Einstein





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## Economic Development

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has become important for many rural municipalities and districts grappling with declines in primary industries, stagnation, and increased migration of minors to metropolitan areas (Brown and Deavers, 1987). Therefore, economic development in rural areas helps to express the problems and goals of an area and suggests criteria that will be useful in grading alternative strategies (Chigbu, 2012). Economic development is one of the important stages of development in rural areas. Rural tourism creates economic benefits for rural regions. It is a workplace and a source of income for the people of the region. With rural tourism, there is a situation of earning more money by providing foreign currency inflow to the economy. In this context, it increases family and community income by creating employment areas for the people in the region (Snieška et al., 2014). Thus, it diversifies and stabilizes the economy of rural areas. Rural tourism offers a great potential for this development due to its "chain" effect. Opportunities are created for other businesses and small industries, by providing a wider range of jobs for local residents. With economic development, local craft and trade in rural areas flourish. Local craft and trade in rural areas flourish with economic development (Garrod et al., 2006). The balanced development of rural tourism regions affects the development of other rural areas. Thus, it contributes to the elimination of inequality between regions. Economic development in rural tourism regions contributes to the development of infrastructure and superstructure. Economic development can lead to an increase in living costs by creating an inflation effect on rural areas. Besides, development and market costs may arise (Gannon, 1994).

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## Social Development

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explains the economic and social development of rural areas. In this context, with the development of tourism in rural areas, the formation of accommodation options and consequently, economic job opportunities for the people of the region. This situation enables women in the region to take an active role by entering business life and earning income (Giannakis, 2014). With the inclusion of women in business life, it enables them to express themselves more easily in economic and social terms (Morgül, 2006). In addition, rural tourism increases the demand for products such as local food, traditions and handicrafts, and ensures that they are passed on to future generations. By providing the local people with the opportunity to sell handicraft products with cultural elements, it can also be a tool for the preservation of local culture with economic contribution (Sharpley & Roberts, 2004).

Social development, protected areas and parks, if managed well, can create a self-financing system for protected areas and park managers. Thus, it undertakes an important function as a tool in the protection of natural areas. With the development of tourism in rural areas, the cultural assets in the region are taken under protection and the local people and tourists have information about the history and culture of the region. With the relationship between the tourist and the local people, the cultural exchange takes place, and both sides obtain information about each other's culture (Alina, 2015). Rural tourism contributes to the preservation of cultural heritage and traditional architecture. With rural tourism, individuals who are intertwined with nature develop a positive opinion about the protection of nature over time (Uçar et al., 2012: 77).

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## Rural Development

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is the way to create new markets and production in rural areas. It creates markets and forms for cost reduction in order to supply the requirements and expectancy of society (Van der Ploeg et al., 2000). Rural development embodies enhancing the value of the output produced by the agricultural enterprise by establishing new links with markets that are not yet disconnected or inaccessible to farmers. Rural development is related to agriculture in the countryside and restructuring of rural resources (Whatmore, 1998). Rural development focuses on basic economic issues such as efficient use of resources, improving production life, ensuring industrialization, accelerating technological progress, while at the same time it requires increasing agricultural productivity, improving infrastructure and solving the education, nutrition and health problems of the people of the country. The exchange mechanism that unites production and consumption markets in rural areas has not been developed sufficiently. In this context, production is significantly used for the consumption needs of society in the region. In general, settlements with urban populations take a large share from infrastructure investments, while regions with rural populations may be deprived of these investments. In addition, the areas where education and health problems are felt most intensely and where the use of resources is not rational are again rural areas (Moseley, 2003; Tolunay & Akyol, 2006). Therefore, equal and balanced development is possible with economic, social and environmental developments in rural areas. Rural development aims to advance the economic, social and environmental development of rural communities (Chigbu, 2012).

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# ECONOMY

"Creating more and better jobs is how  
you build a strong economy."

-Karen Handel







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## Supply

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which is accepted as the whole of the touristic riches that a country, region or territory is ready to offer to tourists, includes all the services offered together with economic purposes, especially in order to meet the demand for business and foreign tourism (Olalı and Timur, 1988; Marcouiller and Prey, 2005). The tourism supply, which is also expressed as the part of the resources of any region that is offered to the use of tourists, has a number of unique features. These features include the cost of unpurchased products, the need for large capital, inelasticity in the short term, the utilization of capacity and the multiplicity of substitution opportunities in terms of the sector (Kahraman, 2010; Çeken, 2016). The factors that constitute the tourism supply are basically divided into two, depending on tourism and independent from tourism. Dependent supply elements include all institutions and organizations that directly create and offer tourism products, accommodation and transportation enterprises, promotion and marketing organizations, and enterprises that support tourism and produce special goods and services. Independent supply elements include climate, sea, beach, archaeological and historical structure, natural beauties, fairs, local features, food, transportation, and infrastructure (Eröz, 2014; Lubbe, 2003). Among the most important factors that determine tourism supply, there are factors such as economic and social factors, infrastructure and superstructure, natural resources, cultural assets, quality of service delivery, tourism investments, technological innovations, transportation, and price expectations for the future. These factors can be grouped under five main headings as services, promotion, attractive places, transportation and information. (Gunn and Var; 2002). When evaluated worldwide, in most of the developed countries, the use of touristic supply resources in line with the tourism target and the efforts to strengthen the rural areas economically are gaining momentum. The gains made based on rural tourism prove how important rural tourism is as an alternative approach, especially in addition to the development of rural areas and agriculture. The implementation of the moves to be made in the name of rural development will become easier with the development of rural tourism. At this point, the most important thing is that the rural region can effectively determine, use and coordinate the rural tourism supply potential (Çeken, Karadağ and Dalgın, 2007).

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## Demand

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is expressed as the sum of individuals who desire to travel for touristic purposes and have the income and leisure time to realize this desire. The three characteristics that stand out the most in the definitions are income level, leisure time and purchasing motive. These factors can be defined as the three most important factors in terms of creating tourist demand (Bahar and Kozak, 2012). While people who have the desire to travel and have the time and income to realize this desire constitute the individual tourism demand; The whole of the individuals who are oriented towards a certain market constitutes the total demand for tourism. The total demand for tourism is classified geographically as domestic and international tourism demand. While the need of individuals living within the borders of the country for tourism products in their own countries constitutes the demand for domestic tourism, the demand arises from the desire of individuals to travel to places other than their own countries and to purchase the products there, is expressed as the demand for international tourism (Erdoğan, 1996). Forecasting the touristic demand constitutes a very important step in the tourism-based steps that individuals, private or public sector representatives and governments will take for the future. It can be said that the determination of the current demand and forward-looking reliable and accurate demand design has a vital role in order to reach the right targets with the promotion, pricing and strategic marketing programs and natural, human and capital resources. Because predictions for tourism with the correctly determined demands can be realized more successfully and strategy and investment projects can be planned accordingly (Aydın, Darıcı and Taşçı, 2015). The fact that individuals are bored with urban life leads them to understand the lifestyle that is found in rural areas, at least during their holiday vacations. Rural tourism, which is developing rapidly depending on the demand for the countryside, constitutes an important strategic area especially because it can offer tourists environments that can be spent away from crowded tourism centres and intertwined with culture and nature, also because it has the potential to strengthen rural areas economically (Küçükaltan, 1997). The groups of people in rural tourism are classified into two groups as those who create the product, therefore the one who supplies it and the one who demands the product. Those who live in the countryside and create the tourism product constitute the group of suppliers, while the tourists who come to the rural areas and are interested in activities within the scope of rural tourism constitute the demanding group. A good inventory of rural tourism supply values and bringing these values together with demand in the most appropriate way is also very important for rural planning (Çeken, Uçar and Dalgın, 2012).

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# Product S

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Rural tourism is all the relationships and events that consist of the visits of individuals to rural areas other than their permanent residence, the goods and services produced by the farmers here, and their temporary accommodation by demanding in places suitable for the natural pattern of the region. Rural tourism, which is a very important sector in terms of the development and growth of the economy and the rational use of touristic supply resources in rural areas, is developing as a form of tourism that is very important in terms of solving social and psychological problems and providing additional income to agricultural producers (Olalı and Timur, 1988; Küçükaltan, 1997). Many activities such as local history, traditions, natural scenery, entertainment programs, handicrafts are important factors that direct tourism mobility to rural areas. Moreover, rural tourism can be considered as an important alternative development tool in the compensation of low demand, regressions in agricultural activities and economic losses. When defined on a product basis, rural tourism is a tourism activity that emerges with the combination of cultural and natural beauties, activities and other important values located in the rural attraction center or put into service (Douglas et al., 2001). Since rural tourism is a type of tourism based on rural settlements and natural resources, it also contributes to the development and protection of the natural environment and products created by the environment. While contributing to the economic development of the local region, it also creates employment opportunities for the people living in the region. While contributing to the development of other sectors like many other branches of tourism, it creates a structure that supports the social infrastructure in order to sustain cultural products (Macdonald and Jolliffe, 2003). In terms of rural tourism attractions, rural life activities, natural environment, agricultural activities, gastronomy, culture, and heritage, while typical products include wine productions, orchards, local festivals, ecological products, ceramics, traditional clothing and music, local architecture. Rural tourism consists of the sum of these components (Soykan, 2006). The fact that local products are under protection in rural tourism and that these products can be used as a development tool in the local economy is an issue that should not be forgotten. In particular, the protection of cultural and local values is very important in terms of ensuring the sustainability of these products, as well as the positive contributions of these products to rural tourism and creating new opportunities (Kan, 2011).

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## Producer Balance

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In an open economy, since the amount of production and consumption differ from each other, the producer and consumer balances must be achieved. In these economies, the amount of production is determined by producers aiming at profit maximization. Hence, the producer balance condition can be explained by the marginal cost being equal to the market price or to the external price. Producer balance occurs at the point where the transformation curve is tangent to the price line (Demirbugan, 2007). Therefore, it can be said that it is important to achieve maximizing profits in order to success the producer balance. To maximize profits by keeping production costs at the lowest level, the producer needs to decide which factor combination to choose with the help of co-cost lines and co-product curves (Dinçer, 2009). At this point producer balance is formed at the intersection of co-product curves and co-cost lines, where the producer can achieve maximum efficiency in line with budget possibilities (Daşdemir, 2014). In other words, the most appropriate combination in the producer balance occurs at the point where the co-product and co-cost lines are tangent to each other (Ülgen, dt). In the figure, it is shown that the producer comes to balance at the lowest cost by using the co-cost line and the co-product curve in the production factor component. Here, the co-product curve at the balance point is tangent to the co-cost line. If the companies enter the foreign trade market and also, if the international relative price applies, the balance point of the producer shifts, because of the profit maximization behavior of the companies. In other words, it performs profit maximization behavior in order to ensure that producers' production of goods are equalized with external prices (Demirbugan, 2007). If it is explained through an example, it is possible to evaluate the issue through two manufacturers. When the supply functions of these two producer firms are evaluated, it is seen that one of them produces the product x at a higher level. In this case, the production behaviors of the two firms are expected to be different. In this case it is needed to ask the less productive producer "What should be the supply price for x properties to reach the level of profit?". In line with the answers given, it is seen that the prices offered by different firms exhibiting different production behaviors to maintain the producer balance differentiation (Yentür, 2011).

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## Employment

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Employment refers to carrying out a specific activity or job, on a part-time or full-time basis, (Stein, 1967) for a certain wage. The labour-intensive nature of the tourism sector creates direct and indirect employment opportunities. Direct employment can be defined by the touristic expenditures in businesses operating in the tourism sector, such as hotels and restaurants. Indirect employment emerges when people earn wages from non-tourism sectors such as transportation, entertainment and shopping centres. Therefore, they may not be realized as a result of touristic expenditures. Finally, additional employment emerges as a result of local people's expenditures. For example, when locals earn wages from the facilities in the destinations and re-spend their income in the other facilities such as markets and jewellery shops, additional employments emerge (Şit, 2016). Tourism contributes to development by strengthening positive growth indicators in rural, natural or less developed areas (Rodríguez, Florido and Jacob, 2020). Despite positive growth indicators, it is common in Turkey that the contribution of employment in the tourism sector to the quality of life of employees is low; as a result their satisfaction with the employment and perception of value is low, so the employment cycle is high (Burchell, et al., 2014). Especially in many rural destinations, tourism is criticized for providing only seasonal and low-wage jobs that do not provide sustainable employment (Koster & Lemelin, 2009). However, the value of employment in rural tourism is above all complementary to agricultural revenues (Grefe, 1994). In this context, it can be said that tourism, which changes the nature of employment in rural areas, is beneficial in reducing the unemployment rate. The effects of globalization and restructuring rural employment change, the new "consumption" functions of the rural area in richer countries, and the 'rapid movement' in public or private entrepreneurship grows (Bryden and Bollman, 2000). The value given to rural employment and job satisfaction achieved are the determinants of an individual's quality of life. Therefore, the question of what constitutes a good employment is discussed by authorities and academics. Although the answer to this question is evaluated in terms of workers' assessment of their own jobs, the subjectivity of workers of different backgrounds is criticized for their ability to evaluate job characteristics quite differently. In this context, various objective characteristics of a good job have been tried to be determined (Burchell, et al., 2014). It must first meet the security needs and create income and benefit advantages. In the last stage, it is necessary to strengthen the relationships and motivation in the workplace by focusing on the more internal satisfaction of the individual.

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## Green Employment

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is one of the main goals of the green economy, and is a very difficult concept to define empirically (Bowen, Kuralbayeva, & Tipoe, 2018). This difficulty in defining the concept stems from the ambiguity of the answers given to the question of what a green job is (as it is associated with the green employment), and the uncoordinated data collection efforts of national statistics offices (Vona, Marin, & Consoli, 2019). It is seen that researches have benefited from two different perspectives on the definition of green employment. The first perspective is derived from statistics, and the second one derived from the scope of task and information. According to Vona et al. (2018), when evaluated statistically, each individual working in a green job can be defined as a green employee. To put it more clearly, employees at all levels working in the recycling factory are considered within the scope of green employment. On the other hand, the greenness of an employment can also be evaluated through direct observation of job-specific qualifications such as job duties and knowledge of employment. In this context, two important questions about the employment needs to be asked. Firstly, if there is any harmful consequences of pollution and resource exploitation or not. The second is whether the job is an activity dedicated to the design and use of new solutions to prevent pollution by reducing the use of energy and materials (Vona, et al., 2019). Adopting this profession-based perspective has the benefits of providing a more nuanced view of the compositional effects observed on local labor markets. Also, it allows to determine the extent of green activities and technologies that affect the labor market (Barbieri & Consoli, 2019). When evaluated in terms of general characteristics, it is observed that the total workforce in green employment is in highly skilled jobs, thus earning a higher wage premium than similar professions. Finally, green employment relative to comparable employment is concentrated in areas with green technology specialization (Vona, Marin, & Consoli, 2019). Despite the differences in definition perspectives, the basis of green employment are environmental friendliness, growth, sustainable development and fighting unemployment (Sungur, 2011). The potential of green employment is quite high in the world and in Turkey, and the mainstream opinion is that green-collar employees will replace blue-collar employees with the increase of environmental awareness in the coming years (Özsoy, 2011). When evaluated in terms of rural areas where sustainability is observed intensely, green employment statistics have increased significantly. The transition to environmentally sustainable societies, especially in rural areas, leads to labor market change through the creation of new jobs and changes in the work activities of existing jobs to the green jobs (Barbieri and Consoli, 2019).

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## Circular Economy

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is a model in which the system of "buy, make, recycle" is applied instead of linear systems where wastes are created (Gedik, 2020). Although the origins of circular economy is not known exactly, it is stated that when the increase in waste production became a problem in late 1970s (MacArthur, 2013), the emergence of new ideas such as 3Rs (reduce, reuse, recycle) enhanced the circular economy (Schröder, et al., 2020). Therefore, a circular economy can be defined as an economic model that aims to minimize waste, to create long-term value, reduce primary resource usage, and use resources efficiently through closed loops within the boundaries of products, and materials (Morseletto, 2020). Circular economy contributes to the recovery of resources obtained from the natural environment by selecting renewable resources and recycling valuable resources (Babbitt, et al., 2018). The main purpose here is to combine economic development and environmental sustainability for sustainable green growth (Schröder, et al., 2020) by reliance on renewable energy; minimizing, monitoring and eliminating the use of toxic chemicals; and eliminating waste through careful design (MacArthur, 2013). It is seen in the research that the circular economy is explained through certain principles. According to MacArthur, (2013), the first of these principles is preventing waste generation by designing biological and technical components or nutrients of a product. Secondly, through modularity, versatility, adaptability and diversity, it is possible to ensure the durability of systems in an uncertain and rapidly developing world. Another principle of circular economy is to develop the ability to understand how the parts affect each other in a whole and the relationship of the whole with the parts. Fourth, reliance on energy from renewable sources is indispensable for the circular economy. Finally, in terms of biological nutrients, the ability to bring products and materials back to the biosphere through non-toxic, restorative cycles is central to the idea (MacArthur, 2013). In addition to these principles, the functioning of the circular economy varies in accordance with the practitioners, area and geographical location depending on the cultural, social and political background (Gedik, 2020). Thus, while in some countries it is based on 3Rs (resource reduction, reuse, recycling), waste management and environmental impact reduction for sustainable development, in others, consumer responsibility and public awareness are emphasized on material use and waste. The circular economy eliminates environmental problems, especially by supporting the rehabilitation and preservation of cultural heritage, and contributes to the sustainability of the sector (Rodríguez, Florido and Jacob, 2020).

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## Sharing Economy

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develops around a sustainable socio-economic ecosystem where human and physical resources are shared. It includes the creation, production, distribution, trade and consumption of goods and services (Matofska, 2016). Although the concept of sharing defines a form of social exchange between people who know each other without any profit, "sharing economy" is about the economic exchange of a utilitarian value mediated by businesses (Eckhardt & Bardhi, 2015). In this context, a sharing economy emphasizes sharing of under-used assets in a way that increases efficiency and sustainability (Hossain, 2020) by promoting a culture of "we" based on happiness, trust and sustainability (Matofska, 2016). There are many subjects that need to be analyzed within the scope of the sharing economy. Some of these subjects or aspects are; exchange, collective purchasing, cooperative consumption, joint ownership, common value, recycling, redistribution, trading of used goods, social enterprise, futurology, crowdsourcing, open source, user-generated content (Matofska, 2016). To analyse these subjects and different aspects of sharing economy, there are various connotations. Some of them are "crowd-based capitalism", "collaborative consumption" and "access economy". When evaluated in general terms, according to Gobble (2017), crowd-based capitalism uses the resources of the crowd to meet the needs of the crowd on Uber and Airbnb platforms. On the other hand, collaborative consumption draws attention to the distribution of the cost and use of capital assets such as hotels, cars and designers. That makes it easy to reuse existing assets through collaborative consumption online platforms. Lastly, the access economy defines a business model that provides customers with access to a product or service where and when ever needed. This shows that the sharing economy affects many aspects of the socio-economic system. The sharing economy, which also shapes the future of the tourism and hospitality industry (Mondal ve Smaddar, 2020), allows the sector to obtain utilitarian value. In terms of supply, sharing economy enables the marketing of sustainable tourism products, especially on online platforms, and creates self-employment opportunities by facilitating the establishment of a tourism business with a low start-up cost. More importantly, by providing opportunities for new businesses to the destinations (Hossain, 2020), it responds to the peak season demand of tourist destinations and facilitates the financial benefit of the local community in rural tourism areas (Mondal and Samaddar, 2020). Moreover, sharing economy significantly changes travel patterns by providing meaningful social encounters with local people (Cheng, 2016).

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## Green Economy

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was first discussed by Pearce et al. (1989) in the context of the meaning of sustainable development, in relation to economic wealth and decreasing environmental problems. According to the writers, it is a response to the low valuation of environmental and social costs in the current price system. Since then, the green economy has been studied in the context of the monetary value of national environmental damage, direct and indirect valuation of the environment, and in the context of monetary and physical approaches to environmental accounting (Reddy & Wilkes, 2015). In this sense, green economy has developed as a result of improving the material well-being of certain groups in the world population and providing solutions to environmental problems such as biodiversity loss, depletion of natural capital, climate change, and widespread poverty (Ivlev & Ivleva, 2018). The main purpose of the green economy is to constitute a more harmonious coexistence of nature and society. In other words, the harmonious development of humanity in the long term by supporting the production, distribution and consumption of goods (Ivlev & Ivleva, 2018). In addition, by applying green economy, the idea of giving a new meaning to the basic concepts of economic growth, industrial production and consumption, increase in welfare and enrichment, as well as efficient use of renewable resources, is advocated to achieve worldwide income growth (Özçağ & Hotunoğlu, 2015). One of the industries supported in the development process of the green economy is tourism. Tourism is supported in the context of sustainable development and poverty eradication as it includes growth and improvements in niche areas focusing on natural, cultural and social resources, with the slogan of "The Future We Want" (Pan, et al., 2018). In this context, rural tourism has become one of the most efficient areas of green economy practices in order to achieve customers' memorable experiences. Tourists leave the urban environment and travel to rural areas, to experience natural beauty, agricultural diversity, the authenticity of small towns, and to improve the quality of life (Irshad 2010). Additionally, destinations support the area by enrichment of the current socio-economic development situation of the country, diversification of the income sources of the rural population, integrated development of rural areas and infrastructure, maintaining traditions, and protecting culture and the environment (Mukhambetova , et al., 2019). It is believed that sustainability in all these aspects depends on the consequences of a green economy. Therefore, rural tourism, as a niche market, uses the green economy effectively to overcome many problems.

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# ENTREPRENEURSHIP

"Entrepreneurship is like jumping off a cliff and building a plane on the way down."

— Reid Hoffman





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## Entrepreneurship

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Although entrepreneurship seems like a new concept, it is as old as human history. When viewed universally, the role of entrepreneurship is extremely important in the transition of societies from nomadic life to settled agriculture, and from there to industrial and information societies (Top, 2006).

Entrepreneurship has generally been tried to be explained by dealing with issues such as risk, supply of capital, arbitrage and coordinating production factors (Başar et al. 2001). While in its most basic sense, entrepreneurship is the process of creating value by bringing together new ideas and creative solutions and production factors (Schaper, 2002), entrepreneurship as a field of study; is the academic examination of how, by whom and with what effects opportunities are discovered, evaluated and used to create the goods and services of the future (Shane and Venkataraman, 2000).

Entrepreneurship is about concepts such as change, creativity and innovation that make it necessary to go out of the current situation. Entrepreneurship aims to take advantage of emerging opportunities or create new opportunities. In this sense, entrepreneurship is a process of creating and pursuing opportunities, regardless of whether resources are controlled or not (Başar, 2004).

On the other hand, entrepreneurship is a value-attributed way of life. Entrepreneurs' activities or life values include work and leisure style, leadership preferences, commitment, order and aesthetics. Some entrepreneurs use their positions in the organization to develop values for the activity they care about personally. Some try to develop professional values, while others try to develop social values (Kapu, 2001). Although there are some minor differences in the definitions made to determine who the entrepreneur is, there are common points emphasized in all of them. These are to innovate, take risks, bring together the factors of production, and make a profit (Hisrich et al. 1998).

Finally, the phenomenon of entrepreneurship, which includes many important variables and is in a constant state of change and development; it is a process designed to meet unlimited human needs, developed to realize a certain purpose with risk, innovation, desire to achieve and the motivation to create value (Demiray, 2017).

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## Rural Entrepreneurship

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Entrepreneurship is seen as the main tool in modern economic theories to provide a change in the direction of sustainable economic development. Although this view is generally directed towards urban areas, today entrepreneurship is also seen as an important factor for sustainable rural development (Gulumser, Nijkamp, Baycan-Levent, & Brons, 2009: 1). Rural entrepreneurship could be described as the introduction of a new product, a service for a new market, the creation of a new market, or a new organization that enables the use of new technology in a rural area (Wortman, 1990: 330). Rural enterprises, which constitute the field of activity of rural entrepreneurs, are defined as enterprises that work part or full-time and provide their main income with certain activities depending on the natural and physical resources of the rural environment and/or benefit from the local workforce to achieve their business goals (McElwee & Atherton, 2021: 563).

A rural entrepreneur lives in a rural area and the difference between a rural entrepreneur and an urban entrepreneur can be seen in the effects of rurality on the entrepreneurial process (Stathopoulou, Psaltopoulos, & Skuras, 2004: 412). Rural entrepreneurship is concerned with "place" like a place of meaning and social life, rather than a field that cares about profit. It is a well-known fact that lots of entrepreneurs are less regarded with monetary incentives and more regarded with the pursuit of profits for personal, social or cultural goals (Korsgaard, Hanne, & Tanvig, 2015: 13). There are negative effects of rural entrepreneurship in certain situations. In cases where the target is taken as profit only, the advantages are considered from the business and entrepreneurial perspective, and the results targeted in the enterprise are not related to the general welfare and development in the rural area. Therefore, rural entrepreneurship will tend to operate in global markets, mainly in terms of sourcing and sales. Emphasis on locality is not sufficient, except for completely economic or practical reasons, like using cheap local land or labour (Korsgaard, Hanne, & Tanvig, 2015: 11).

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## Green Entrepreneurship

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Green entrepreneurs are people who establish businesses based on sustainability principles; sell green products or services, and attach importance to strong green values (Silajdžić, Midžić-Kurtagić, & Vučijak, 2015: 377). Adoption of environmentally friendly business practices can create different opportunities for entrepreneurs. While the transition to a sustainable business framework provides niche areas where entrepreneurs and companies will operate. It also supports innovation activities in various fields of the enterprise. Green entrepreneurship is also important because of its potential to provide great power in the overall transition to a more sustainable business outlook, rather than providing new opportunities for the fast-moving who identify and exploit opportunities (Schaper, 2002: 27). Green entrepreneurship refers to businesses that have a worldwide application and create solutions that will help protect the environment. At the same time, the solutions should not cause a negative financial impact on the business (Rahmawati, Suprapti, Pinta, & Sudira, 2021: 145). Green entrepreneurs take a stance against expanding the concept of the green economy and the current obsession with economic growth and continued expansion of consumption (O'Neill & Gibbs, 2016: 1745). Green entrepreneurs generally take a variety of initiatives, trying new business opportunities with a high level of risk. The outcome of these attempts is not predictable. Their sources of motivation are internal and their business activities have an overall positive impact on the natural environment and economic sustainability. However, it consciously aims to provide a more sustainable future (Farinelli, Bottini, Akkoyunlu, & Aern, 2011: 5).

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## Digital Entrepreneurship

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Digital technologies herald a new era in entrepreneurship where traditional forms of entrepreneurial opportunity pursuit are increasingly questioned and reconsidered (Nambisan, 2017: 1047) It has become important for entrepreneurs to see the opportunities emerging in digital and to develop strategies for the effects of these technologies on their business and financial performance since digital has reached an important level for businesses (Soltanifar & Smailhodžić, 2021: 9). Digital entrepreneurship is entrepreneurship in which some or all of the things that are physical in an old organization are digitized. In this manner, which refers to entrepreneurial activities that, up to a point, are associated with digital goods or services or other forms of digital activity (Yaghoubi, Salehi, Eftekharian, & Samipourgiri, 2012: 1048). Digital entrepreneurship can be expressed as the search for chances depending on the use of digital media, information and communication technologies. They take advantage of the features of digital media and information technologies to boost their chances. They also aggravate changes in the competitive environment as they seek to seize opportunities and thus advance the originative downfall process of the digital economy (Davidson & Vaast, 2010: 2). Digital entrepreneurship creates the need to take advantage of new tool-result connections associated with the possibilities of the internet, new media and information technologies, including 24/7 and global reach, increased interaction in a certain period (Davidson & Vaast, 2010: 4). The expectation for the future is that digital entrepreneurship will have more widespread application areas all over the world. For this reason, businesses should see developments in digital technologies as opportunities and develop new business models by going beyond customer expectations by using technologies suitable for their own culture, goals, structures, and processes (Kışı, 2018: 396).

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## Social Entrepreneurship

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first introduced by Bill Drayton in the 1980s, is a process aimed at uncovering social needs and/or realizing social change by pursuing potential opportunities and using creative resources. In social entrepreneurship, close relations with society are established by observing the events that develop in the environment well, and innovative strategies and systems are developed for solving social problems. These strategies and systems in social entrepreneurship, which are applied in many different sectors, are developed by taking certain measures of risk and evaluating new and creative opportunities. Today, interest in sustainable social entrepreneurship is growing every day.

In social entrepreneurship, it is aimed to initiate social change and to make this change sustainable by identifying social and ecological problems. Searching for solutions to social problems, pursuing creative opportunities, bringing innovation to the solution of problems, making the solutions sustainable, and being result-oriented are the elements of social entrepreneurship. However, the results and effects of social enterprise activities developed for the identified problems should be measurable, developable, and applicable.

In social entrepreneurship, while organizations create a social value, they also create income for themselves. Thus, it will become unnecessary to choose between profit-making and social mission. While creating solutions to social problems, the sustainability of the enterprise is also ensured. A new formation can be established in accordance with all the goals and characteristics of social entrepreneurship, as well as innovation can be realized in an already existing enterprise.

The boundaries of social entrepreneurship are very flexible. For-profit and non-profit activities are carried out in an integrated manner. Social entrepreneurship, described as the third sector, operates somewhere between government agencies, non-profit institutions and commercial enterprises representing the private sector. The most basic feature of social entrepreneurship that makes it different from other enterprises is that social entrepreneurship basically operates to achieve a social purpose. In this respect, the focus of the reforms carried out by social entrepreneurship is primarily to deal with the general problems of society, not to profit. Social entrepreneurship activities can be carried out in the form of an association, foundation, cooperative or commercial establishment in order to realize social goals.

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## SWOT Analyze

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is an analysis that reveals the internal state of an organization, the market structure in its external environment, and the situation of its competitors. This analysis, which is a strategic management technique frequently used in planning and decision-making processes, allows organizations to evaluate their internal and external environment. SWOT analysis, which consists of the initials of the words "Strength", "Weakness", "Opportunity" and "Threat", was first used for business management in the 1970s and was applied as a planning tool in different application areas in the following years. SWOT analysis provides internal and external assessments of the functioning of the organizations, competitiveness, weaknesses, current position within the sector, as well as the opportunities and threats in the external market. One of the words that make up the SWOT concept, "Strength" describes the strengths and superiorities of the organization, and "Weakness" describes the weak and feeble aspects of the organization. "Opportunity" refers to the opportunities the organization has, and "Threat" refers to the threats and dangers faced by the organization. Therefore, with SWOT analysis, organizations can compare opportunities and threats in their external environment and strengths and weaknesses in their internal environment by identifying them. SWOT analysis allows managers of the organization to assess the situation. It guides managers in decisions that will be taken in accordance with the results obtained. Classifying the results obtained by power analysis gives managers an idea of how effective these results are in solving problems faced by institutions or preventing possible problems. In short, managers can draw a broader perspective road map to move the organization they are in to better places and increase the success of the organization with this analysis.

With SWOT analysis, strategies based on the strengths of organizations, minimizing their weaknesses, and taking precautions against threats while taking advantage of opportunities around the organization can be developed. These developed strategies can be offensive or defensive. When organizations want to develop a new product, technology or management model, SWOT analysis provides organizations with the advantages of systematic thinking and identifying important elements. One of the most important advantages of the SWOT analysis is that it is very simple and anyone can easily do this analysis without requiring much-advanced knowledge. But the fact that the analysis is simple can sometimes be reflected as a disadvantage to organizations. However, the fact that the same elements can be evaluated in two different ways, that an element with another expression can express a strong direction. However, expressing a weakness as well is among the disadvantages of the analysis.

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## Angel Investor

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Angel investors consist of individuals or families who partner with people who have a business idea they are interested in and like, and invest in their risky business ideas. New business ideas and the necessity of a "win-win" relationship for businesses and capital owners and technological advances have created angel investors. The main goal of The Angels is to make high profits from their investments like other investors. The most important feature that distinguishes them from other investors is that they invest in young and newly established businesses. Angels provide a portion of the financial capital needed by entrepreneurs at the start of a business idea in exchange for a partnership share. At the same time, they contribute to entrepreneurs' social environment and advanced investment stages. In other words, angels support entrepreneurs by providing consultancy and transferring their experience and knowledge as well as a financial investment. In this way, entrepreneurs learn to be more productive and gain a share of a competitive market. Angels are socially responsible people. They guide and advise entrepreneurs. When investing at the initial stage of a new business idea, angels invest a small amount at a time. Because they invest with their own money, they are ready to risk losing the investment. Because their investment is long-term, they do not expect immediate returns. After the investment, they actively participate in the business and personally follow the process. Angel investors are divided into four groups: business angels, worker angels, financial angels and consultant angels. Business angels are investors who invest capital and are very actively involved in new business ideas. Worker angels are those who want to add a fixed functional value to their new business idea and usually invest in a business area they know. Financial angels want to make more profits than other angel investors. It's the investors who put the most money into the new business idea. They think it would be better to invest internationally by going out of the country and drawing an investment map accordingly. Consultant angels are investors who advise, guide, transfer their experiences and develop their communication networks, rather than financially invest in a new business idea. Angel investors create an average of 16.7% of new jobs per year. More than 90% of those investing in new businesses in Europe are angel investors. The value of this market in Europe is more than 5.7 billion euros; in the United States and Canada, it is more than 20 billion American dollars, and worldwide, it is more than 50 billion dollars. The early-stage investments made by booming angels around the world have a significant impact on social justice by stimulating the economy. For this reason, countries have started to offer incentives and practices for angel investors by realizing the importance of early-stage investments by angels.

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## Due Diligence

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When the concept of due diligence first emerged, it was expressed as a reasonable level of care and careful behaviour that a prudent person should show in a legal relationship. But over time this concept has expanded; It has been divided into sub-types according to the subject, the time of execution and the way it is done in terms of the parties (Çil, 2020). The origin of concept of due diligence, which is of American origin and associated with the responsibilities of auditors, lawyers, investment banks and experts in the bond markets, is based on the American Capital Markets and Investor Protection Act (Kutlan, 2004). In the simplest terms, due diligence is the name given to research work of any kind (legal, financial, commercial) done by the prospective buyer or investor of a business or company (Vandril, 2002). In mergers and acquisitions, the concept of due diligence can generally be described as making a detailed analysis and auditing of the target company to be merged or to be acquired in various fields and examining and evaluating the target company in detail under certain headings (Özeke, 2006). The growth strategy of the company on the buyer and seller side should be considered first in the due diligence reviews carried out in practice and the transactions regarding the merger and acquisition of the target company, and the benefits of the merger or acquisition for the company and its shareholders are discussed. Companies preparing for mergers or acquisitions should make a preliminary assessment of the company's operational and financial performance by reviewing market and industry trends (Arıkan, 2009).

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## Crowdfunding

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The first person to use the word crowdfunding in 2006 is thought to be Michael Sullivan, the owner of an online platform where funding is collected for video-based projects and events (Meric, Bouiass and Maque, 2015). Frydrych and Kinder (2015) state that crowdfunding emerges as an effort to reach and persuade potential funders through online social networks. Crowdfunding offers an online environment where members of a specific audience come together to support ideas to solve a problem, go beyond crowdsourcing, and give the initiative to supporters, where they are free to choose and fund the projects they want (Ordanini et al., 2011). Although the first examples of crowdfunding were seen in some developed economies, after the 2008-2009 financial crisis, its use began to spread rapidly in other economies, as new enterprises had almost no access to funding sources (Block et al., 2018b; Bruton et al., 2015). Recently, it has been used in most countries, especially in the USA, but also in European countries such as Germany and England (Ünsal, 2017). Crowdfunding websites publish projects that need money, helping investors and donors make a small contribution to each project. Crowdfunding websites can fund all kinds of big and interesting projects by collecting lots of small donations (Wash and Solomon, 2014). Today, crowdfunding helps new start-ups to solve their financing problems before they reach the venture capital stage and to close the funding gap between internal and external financing sources in the financing of entrepreneurship (Lukkarinen et al., 2016, p. 2).

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## Green Key

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When travelling, people rarely think about their impact on the environment, but in order to preserve those places of interest, objects and nature itself for future generations, more attention should be paid to sustainability. The tourism sector has an important role to play here, which can contribute to sustainability and public education. Therefore, when it comes to sustainability in the tourism sector, it is important to discuss the concept of the “Green Key”. “Green Key” is an independent international eco-label for tourism establishments, that meets internationally fixed strict environmental and sustainability criteria, covering 13 areas, such as environmental management, water, waste and energy savings, guest and staff participation and awareness, food and beverage management, green areas, etc. “Green Key” can be awarded to hotels, hostels, campsites, holiday parks, small accommodations, conference centres, attractions and restaurants. Tourism establishments that have been awarded the “Green Key” certificate primarily aim to reduce the direct impact on the environment by working with eco-labelled cleaning products, implementing energy and water-saving systems, sorting waste, using organic products, promoting fair trade in local organic food, and so on. After receiving a “Green Key” certificate, the establishment undertakes to introduce and educate all staff on sustainability issues and to ensure that these criteria are met. This is ensured by rigorous documentation and frequent monitoring by the Foundation for Environmental Education (FEE). Guests visiting a “Green Key” certified site are also introduced to the objectives of this certificate and can contribute to sustainability in a variety of ways. For example, in order to save water resources, towels may be given for washing only when really needed, or instead of the whole room lighting, guests can choose a table lamp only and so on. So, by holding a “Green Key” certificate, tourism establishments not only aim to reduce the negative impact on the environment and increase sustainability in the tourism sector but can also contribute to raising public awareness.

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3. Green Key certification program: <https://certifications.controlunion.com/en/certification-programs/certification-programs/green-key>



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## Overtourism

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is, therefore, not a new problem. The concept of overtourism has been discussed in recent years as one of the most debatable issues related to tourism in the media and, increasingly, in academia. It seems that, as a concept, overtourism has emerged rapidly and the terms ‘overtourism’ or ‘tourism phobia’ have made headlines in recent times, but overtourism is not a new phenomenon. In 1980, Erschbamer et al. noted that the magazine GEO had raised a critical question: “How many tourists per hectare of the beach?”, and the concept of “carrying capacity” was discussed, which was subsequently also explored later—such as in the 1990s, by various tourism researchers, to shed light upon the maximum destination load. Various authors argue that overtourism is not the same as mass tourism; although the growing number of tourists is the cause of overtourism, some areas are able to cope with large tourist numbers. Overtourism phenomena are more related to perceptible tourism encounters, environmental changes, and violations of human life. In recent years, particularly in Europe, have started open and critical discussions about the desirability of further developing tourism growth perspectives. overtourism, which accelerates and intensifies the distorted link between tourists and nature. Overtourism is associated with the fact that the rights of travellers, who are tourists moving for entertainment and consumption purposes, are not equivalent to the residents’ rights—local residents and those people who have changed their place of residence. Thus, there is a need for balancing the right to travel and the residents’ rights. Therefore, we should rethink our understanding of nature tourism using a distinctive approach to tourism development involving nature tourism development as well as community-based tourism, responsible tourism, and slow tourism.

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## Sustainable Tourism

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In a world of globalization, where the tourism industry has one of the greatest consequences for the world economy, human well-being, culture and nature, attention should be paid not only to the economic aspects but also to social and environmental dimensions. Here we need to think about sustainable tourism, which could be a solution to have a win-win situation in the whole tourism industry. Sustainable tourism could be described as a balance between environmental, social and economic aspects of development in a long-term perspective. Nevertheless, sustainable tourism should meet the needs of the present without compromising the ability of future generations to meet their own needs. Sustainable tourism development should involve not only tourism businesses, government and visitors, but also local communities and indigenous people. Sustainable tourism should also ensure a meaningful experience for the tourists and maintain a high level of tourist satisfaction. As well to raise tourists' awareness of sustainability issues and promote sustainable tourism practices. On the other hand, sustainable tourism should respect the social and cultural authenticity of the host communities, and preserve the traditional values they create and the living cultural heritage. Thus, sustainable tourism plays a very important role in promoting intercultural understanding and tolerance. Accordingly in order to ensure the balance of these three environmental, social and economic sustainable tourism aspects, the economy should be based on the local community, and conservation should go along with justice. Moreover, there should be environmental and economic integration. However, it is also important for the tourism industry to have an evaluation system that can ensure business progress in the field of sustainability. One of the options in order to measure results and progress is benchmarking. For example, it is possible to measure fresh water consumption in litres or cubic meters (m<sup>3</sup>) per guest per night or electricity and energy consumption in kilowatt-hours (kWh) per square meter of serviced space and so on. So with these benchmarking categories, the tourism industry can achieve not just a rhetorical goal of sustainability, but a real, tangible measurable benefit. This might help tourism businesses in competition with other businesses, as well as improve improvement in their daily performance. In the bigger picture, it's all about sustainability, which helps create a positive impact for future generations.

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# MANAGEMENT

"No business in the world has ever made more money with poorer management."

— Bill Terry





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## Project Management

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While management, in general, is understood as an ongoing process, with repetitive, permanent, or semi-permanent functional activities, project management has its final timespan and its final deliverable. It is a process of using methods, knowledge, skills, and experience to achieve specific project objectives meeting agreed success criteria and parameters, in a specified time, and specified budget. A project is an endeavour aimed at producing a product, service, or result, meeting unique goals and objectives, and bringing benefits or added value. It is temporary, with a defined beginning and end, with defined funding and staffing. There are many project management types carried out; for example, construction project management, IT project management, public project management that covers public works, and many others, according to the character of the product, service, or result. The type of project management can be hard (physical) or soft (non-physical). Project managers, professionals in the field of project management, lead the work of a team, a group of people, to achieve goals and produce a complete project which complies with the client's objectives and meets the success criteria at a specified time. It requires the development of distinct technical skills and management strategies. Project managers have the responsibility of the planning, executing, controlling, and closing the project, and such a professional needs a wide range of skills, people management skills and good business awareness, and often also distinct technical skills, for example in projects related to the specific fields as the construction industry, engineering, architecture, computing, or agriculture. Project managers use a variety of approaches; for example, based on outcomes - product-based, or based on activities - process-based. They usually use the traditional phased approach; they manage the work through a series of distinct steps to be completed: planning and design, construction, monitoring and controlling completion and closing.

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## Strategic Management

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Strategic management is distinct from just management or project management and it has its specific features. Strategic management is setting out strategies for the ongoing processes of planning, monitoring, analysis, and assessment which are needed to meet goals and objectives. The dynamics in business environments require organizations to constantly revisit strategies for success. Strategic management helps to analyse their present situation, assess the effectiveness of the implemented management strategies, and help to design more effective strategies. Strategic management concepts are based on an organization's clear understanding, of understanding its mission, setting its vision for where it wants to be in the future, and setting the values that will guide its actions. It sets long-term goals, which are broken down into short-term goals. Strategic management plans, strategic decisions, resource allocation, and activities to achieve these goals. There are many schools of strategic management; the types of strategic management strategies have changed over time and numerous frameworks of the strategic management process have been developed. For example, a framework for assessing the strengths and weaknesses of an organization concerning the threats and opportunities - is the SWOT analysis. Strategic management strategies can differ depending on the specific environment setting. In general, the stages in the framework of the strategic management process include analysis - assessing the organization's current strategic orientation, identifying and analysing its strengths and weaknesses, both internal and external; goal-setting and strategy formation - formulating action plans; strategy implementation - executing action plans; strategy monitoring - evaluating to what degree action plans have been successful in making changes and achieving desired results. Strategic management is very important. It helps to define the management strategies of organizations, institutions, and businesses and helps them to develop new goals to keep pace with a changing market environment and evolving technologies, and helps them to plan for the future, to make sound decisions, and helps them to sustain their competitive advantage.

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## Management Levels

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The size of the organization or a business often requires splitting or fragmenting the management into levels, to achieve efficiency and maintain vital performance and productivity. Management levels are levels between separate managerial positions in the organization, and managers at these levels have different roles and functions. Usually, there are three levels of management distinguished within an organization. These three levels, broadly classified, are top-level management, middle-level management, and low-level management. The top-level management also called the administrative or managerial level of management is responsible for laying down the policies, goals, and objectives of the organization or the enterprise, for strategic planning, and communication towards the outside world. Top-level management is also responsible for the control and coordination of all the activities of the organization or the enterprise, and its units with their agendas and budgets. The Board of Directors, the chief officers, including the Chief Executive Officer, the Chief Financial Officer, the Chief Operating Officer, the President, and the Vice Presidents are the representatives of the top-level management. The middle level of management also called the executive or executory level of management is subordinated to the top-level management. The middle-level managers are responsible for leasing their departments and for guiding the lower-level management according to directives laid down by the top-level management. They are also intermediaries between the top and lower managerial levels. Low-level or lower-level management is also referred to as supervisory or operative management. Managers at this level are called first-line managers. They communicate the tasks laid down by the higher-level managers to the employees, and also the information concerning employee problems to the higher-level managers. They supervise and direct the operative functioning of the firm, inspire, encourage and solve issues among the employees, ensure discipline and efficiency, and are responsible for the maintenance of appropriate relationships. They allocate tasks and responsibilities to the operative employees, and give them instructions; they are responsible for ensuring the production quantity and quality. The three levels of management create a mutually connected chain within an organization or an enterprise.

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## Management Levels

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There is a wide variety of management styles used in organizations, enterprises, or companies; for example authoritative, persuasive, paternalistic, consultative, collaborative, participative, delegating, coaching, or transformational. The use of a management style varies according to many different factors. It is influenced by internal and external factors. Management styles can differ according to the company, internal and external environment setting, corporate culture, staff skill levels, motivations, and also the personal setting of a manager. A good manager in order to be effective can use the style that most suits the specific environment. The typology of management styles varies from autocratic, most authoritative styles, to more democratic to laissez-faire styles. The authoritative, autocratic, persuasive, or paternalistic style is the most controlling style, using a high level of control, and the laissez-faire style is the opposite; it uses a low level of control. The use of the management style is greatly affected by staff skill levels and motivations. The highly skilled and motivated staff do not need supervision and this situation allows the management to leave the problem-solving, and autonomous decision-making to the staff. On the other hand, less skilled and less motivated employees usually require a management style that is more oriented towards control and supervision. Democratic management styles - consultative, participative, or collaborative management styles encourage team communication and benefit from employees' participation and their contributions to decision-making. Hierarchical management structures often use more controlling management styles, and horizontal management structures are more decentralized and usually use more democratic management styles. There are also bossless environments found, that use self-managed teams, where members of these teams are highly skilled, motivated, highly educated, and self-directed.

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## Environmental Management

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Today, when we are confronted with a number of global environmental threats, like climate change, loss of biodiversity, and depletion of natural resources, there is a need to apply environmental management which will lead to minimizing environmental degradation and the negative impact of human activities on the environment. Environmental management is multifaceted; it can have many goals, involve many stakeholders, and also many scales. It includes the identification of environmentally desired outcomes, constraints, and options to achieve them while optimizing resource use and minimizing environmental degradation.

Environmental management is a very important part of the management of rural development and rural land-use activities, it is concerned with the understanding of the processes of human-environment interactions and the understanding of the processes of influencing the functioning of the earth's systems, its resources, and ecosystems. With its multidisciplinary approach, it can help to anticipate, avoid, and solve various environmental issues. Environmental management is closely related to the concept of sustainable development.

Environmental management can be applied at the individual level, through company, organization, to governmental levels. It helps to achieve environmental goals through review, evaluation, and identification of opportunities for improving environmental performance. Environmental management becomes very important for organizations of all sizes, as organizations are concerned about the eco-friendliness of their businesses and because there is growing pressure to deliver products and services which are environmentally friendly, they are strongly motivated to reduce their impact on the environment and improve their environmental performance. Various environmental management practices include, for example, the implementation of pollution-prevention programs, green corporate strategies, or the development of green products and green process technologies and can enhance the competitive advantage of the companies in the markets.

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## Rural Waste Management

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Sound and sustainable waste management practices are very important in rural areas. Waste management practices are crucial in terms of environmental protection and sustainability. In remote rural areas, there are often gaps in waste collection; there is often a lack of waste management services, waste collection operators, and lack of financial resources. While the current trends in waste management are oriented towards zero waste landfilling, in many regions landfilling is still the main practice. In rural areas, often a significant pollution source is uncontrolled waste disposal practices - wild illegal dumps or open burning. They appear as a result of a lack of regular waste collection services, lack of waste separation possibilities, and a low market for recycled materials. but as well as a result of resistance to change social behaviour and lack of environmental education. They are a source of complex pollution of air, water, and soil, and threaten public health. In rural regions is important to build a new integrated waste management infrastructure and promote smart ways to separate, recycle, reuse, and compost municipal and agricultural wastes. This approach requires technical innovations and includes also financial social and cultural aspects to achieve desirable targets of zero waste and pollution. In remote rural areas with dispersed settlements waste transportation to recycling centres and energy, plants are often a crucial issue, and local governments create associations of several municipalities to solve this issue. In rural agricultural areas, except enhancement of recycling techniques for solid wastes and composting of organic waste, and briquetting, a new technology usable for agricultural waste and organic solid waste is biogas technology. Community biogas stations using an anaerobic digestion process can produce biogas for several households and can provide energy used for heating, and also cooking, or lighting.

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## Rural Land Management

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policies and practices are significant, because rural land is essential for society, providing essential food, and other natural renewable and non-renewable resources; for example, minerals, forest products, or water. Rural land and its agricultural and forest areas are essential for maintaining the climate, biodiversity, water, soil, and overall environmental qualities. There are many threats, which can cause land and rural environment degradation. Sound and sustainable land management policies and practices aim to preserve the land qualities, to be able to provide food supply and other resources, for society; preserve and protect the landscape values in environmental, ecological, socio-economic, and sociocultural terms. The importance of rural land management policies is given by the fact, that land is a finite resource, and urban and suburban growth, recreation, and infrastructure development, demand for natural resources and also agriculture, create conflicting pressures on land use. Land management has to balance these competing demands and with the help of land use planning, guide sustainable forms of land use in rural areas. For sustainable rural land management developed land information systems are needed, providing various data, such as land ownership, use, and other characteristic data of spatial statistics. Rural land management aims to deliver not only environmental benefits but also economic, social, and cultural benefits. Rural land policies are translated to specific rural land projects, that need to be tailored to specific local needs, and need to be understood by rural community stakeholders, farmers, businesses, and local and national organizations, who are engaged and who are empowered to realize the recommendations in practice, deliver the expected outcomes and ensured the sustained awareness about land.

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## Rural Management

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represents the integration of planning, organizing, directing, and controlling of rural areas, co-operatives, agribusiness and allied fields. It merges the knowledge of management studies and applies it in the rural context. The rural landscape has changed due to human activity since ancient times. Traces of human activity, which were related to the way of life of its inhabitants, bear witness in almost every rural landscape and, together with natural elements, form characteristic features that distinguish individual rural regions. The value of the rural landscape is formed by the symbiosis of built structures with the surrounding nature, sensitive settlement in the terrain, and exploitation of local human and material resources. Such an approach is long-term sustainable. Integrated rural management must be based on a comprehensive perception of the rural landscape in three basic dimensions: environmental, social and economic, and on an examination of their interrelationships and contexts. The European Commission Management Plan 2021 from the Directorate-General for Agriculture and Rural Development sets out objectives for the implementation of a consistent system of direct payments to farmers, manages the specific schemes supporting agriculture in the outermost regions of the European Union (POSEI) and in the smaller Aegean islands (SAI), aimed in particular at the supply with sufficient food and feed commodities, the maintenance and development of the local agricultural activities and the promotion of a fair standard of living for their agricultural community. The EU Rural Management adopts as well a contingency plan for food security to ensure the functioning of the European food supply chain in the pandemic or similar crisis. Digitalisation and technological tools contribute greatly to reducing costs in policy implementation and facilitating farm management increasing competitiveness. Public involvement is also important for rural management in terms of sustainable development and identity preservation. Local communities can name the values and character of the area, identify the most significant problems in the area, and also determine the quality of the rural area they require.

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## Farm Management

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is the collective term for various management strategies and methods that are employed to keep a farm productive and profitable. The process of this type of management is often associated with large commercial farms, although many of the same methods can be used with equal success on a small family-owned farm. Depending on the size of the operation, the management process may require the services of a single farm manager or a group of managers who oversee various aspects of the overall project. In many respects, effective farm management is similar to the management processes that are employed with any type of business. The European Commission Management Plan 2021 from the Directorate-General for Agriculture and Rural Development sets out objectives for the implementation of a consistent system of direct payments to farmers, manages the specific schemes supporting agriculture in the outermost regions of the European Union (POSEI) and in the smaller Aegean islands(SAI), aimed in particular at the supply with sufficient food and feed commodities, the maintenance and development of the local agricultural activities and the promotion of a fair standard of living for their agricultural community. Farm management is the science and art of optimizing the use of resources in the farm component and of achieving the optimal functioning of these systems in relation to household-specified objectives.

### Farm Management Principles

- a. Principle of variable proportions or laws of returns.
- b. Cost principle.
- c. Principle of substitution between inputs.
- d. Equi-marginal returns principle or opportunity cost principle.
- e. Principle of substitution between products.
- f. Principle underlying decisions involving time and uncertainty.

The following points highlight the four important farming systems. The farming systems are  
1. The Traditional System 2. Commercial Farming 3. Collective Farming 4. Cooperative Farming.

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## Rural Water Management

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Water is recognized as a human right that entitles everyone to sufficient, safe, acceptable, physically accessible and affordable water for personal and domestic uses. The United Nations 2030 Agenda for Sustainable Development acknowledges the role of water in eradicating poverty and ensuring sustainable green growth as essential. The Sustainable Development Goal (SDG) 6 on clean water and sanitation aims to put the right to water into practice and to ensure the availability and sustainable management of water and sanitation for all. Water is an essential component to ensure equitable, sustainable and productive rural economies. It is required for guaranteeing food security, health and personal hygiene, as well as for agricultural production and energy supply, among others. Sustainable water management, sufficient water infrastructure and access to a safe, reliable and affordable supply of water and adequate sanitation services are key to improving rural livelihoods, expanding local economies, creating decent jobs in rural areas and across economic sectors, and maintaining a healthy and productive workforce. Water supply and sanitation support in rural areas are more challenging due to settlement locations, mostly in environmentally fragile areas; development models are dominated by diverse cultural values, poor economic conditions, and associated cost recovery challenges. In many cases, scattered settlements, dominated by an agro-based economy and limited water resources give rise to challenges for infrastructure provision. Most of the existing water infrastructure is decentralized systems (e.g., community water collection points, public stand posts, pit latrines and septic tanks in some cases). Such infrastructure systems have also fallen into disrepair due to technical, financial and managerial limitations. Rural populations often depend on local water sources (wells, hand pumps, rivers), which are in many cases contaminated. With 70% of the world's extremely poor living in rural areas, and improved water access still lacking for close to 768 million people around the world, investing in safe and sustainable drinking water for rural populations is important to our goal of eradicating extreme poverty within our generation. When compared to urban water supply, rural areas present a different set of challenges: Often, the cost per capita of constructing water systems is higher in rural than in urban areas, due to a smaller population that is scattered over a large area.

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# PLANNING

“A goal without a plan is just a wish.”  
— Antoine de Saint-Exupéry





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## Spatial Plan

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is one of the elements of territorial law. It is adopted to develop the public space of a given area, to determine the conditions of development and the location of public investments with a view to maintaining spatial order and sustainable development. A spatial plan, created in accordance with the municipality's strategy, allows for the orientation of a given area. For example, undeveloped land in an attractive tourist village with a small number of accommodation facilities will be developed into holiday plots. Buying and using such a plot of land would be connected with its use for tourism purposes. This will increase the tourist attractiveness of the region for visitors. An important aspect of the development of the spatial plan is the current state of the area. The proposal of introducing sub-items which are completely inconsistent with the current state of the area or impossible to be implemented defeats the purpose of the spatial plan. An example of such an action can be the idea of creating a coal mine in a place where there are no predispositions to start this kind of activity. This document should be created on the basis of the study of conditions and directions of current spatial development in order to avoid inaccuracies in the conditions of development or the occurrence of hazards resulting from the commencement of work in a given place. A sudden change from an industrial area towards agricultural development in a poorly fertile area will not result in social and economic improvement in the region. An equally dangerous situation is the commencement of construction on wetlands that are not fully suitable for industrial activities. Such a plan should also guarantee the permanence of natural resources and limit possible losses resulting from the implementation of the spatial plan.

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## Rural Strategy

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is a document designed for rural development. Rural strategy directs the activities of local governments and the local community to the development within the area, through modernization and the creation of industrial, tourist or cultural points. Activities that create new jobs, e.g. in industry, help to reduce the emigration of inhabitants and improve their living conditions. The development of local products is conducive to the preservation of cultural identity and passing the tradition on to future generations. Therefore, it is important to include in rural strategy the creation of interest circles or places enabling such activities. Improvement of the countryside's image is one of the important elements specified in the rural strategy. The creation of resting places in rural areas, and the improvement of the quality of roads in the village allow for evaluating positively the given village both by its inhabitants and visitors. The inflow of tourists to the villages with tourist values allows the to develop their tourist functions: accommodation and catering facilities. The rural strategy may also concern elements connected with making community life more attractive by planning public investments and dedicated events. During these events, inhabitants have an opportunity to sell their products and become active while having fun together. Increasing community coexistence fosters the creation of community. A cohesive community facilitates the implementation of activities included in the planning part of the rural strategy. Rural strategy is a document that aims to foster the improvement of the quality of life of the local community and to secure and develop the local infrastructure. An important aspect in the creation of a rural strategy is the inclusion of measures to secure the community in case of emergencies (establishment of sound signals, places of possible assembly) and to limit the effects of a natural disaster (flood, windstorm). Rural strategy is also the technological development of villages. Most often, rural areas are the location of renewable energy sources (wind power plants, hydroelectric power plants).

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## Rural Renewal Plan

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Each village has its own individual potential. The document that analyzes the strengths of a village in order to bring to the surface its natural functions and use them for development is a rural renewal plan. One of the elements of this document is village culture - the traditions cultivated by its inhabitants, often remembered, especially by the oldest villagers, are being forgotten; hence the need to write them down and cultivate them. In many villages, there are also historical monuments, i.e. places of worship of heroes and the dead, which also require appropriate settings. The rural renewal plan treats these places with special seriousness. Another element is the development of rural space based on its natural advantages. For example, the rural renewal plan provides for the creation of recreational space for residents such as sports fields, playgrounds, outdoor gyms, parks, squares, and gazebos for meetings. The changes in rural areas resulting from the implementation of the village renewal plan also apply to areas of high environmental value, e.g., lakeside, near forests and nature reserves. The investments made in these areas in accordance with the rural renewal program should foster the principles of sustainable development and lead to controlled investments, e.g. in small architecture, which are in line with the legal regulations. These investments should not destroy the natural landscape of the village but should bring out its beauty in a way acceptable to society. Such investments are conducive not only to the activation of village inhabitants but also to tourists. Another element often taken into account in rural renewal plans is the public perception of the rural area. Therefore, social consultations are held on planned investments in the direction of village renewal, which are then taken into account in this document.

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## Planning of Rural Infrastructure

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The subject of infrastructure planning in rural areas is the conscious and intentional development of rural space by people. The principles of shaping infrastructure in rural areas are subject to separate, extensive legal regulations depending on the country. Most often, the infrastructure planning system is hierarchical in nature and includes three levels: national, regional and local. The latter concerns rural areas and involves cooperation between various stakeholders: local government authorities, residents of rural areas and investors. Infrastructure planning in rural areas includes the following: technical infrastructure planning (water supply system, sewage disposal system, heat, and gas and electricity supply system), road infrastructure planning (street system, village settlements), public utility infrastructure planning (offices, service facilities, and schools), green infrastructure planning (parks, squares, plant installations). The multifunctional character of rural areas (housing, services, nature, culture, production functions) influences the spatial management of villages. One of the challenges facing rural areas in terms of infrastructure planning is the uncontrolled urban sprawl, and thus the loss of the mono-functional character of villages. There is a need for a well-thought-out and rational spatial policy for planning investment areas in villages, manifested primarily in the adoption of local plans and property management based on them. Another challenge in rural infrastructure planning is the protection of environmentally valuable areas. Environmental values have always played an important role in shaping the structure of settlement units in villages. At present, a significant negative impact of tourist and recreational development on the condition of the natural environment and the spatial order, especially in areas with high environmental values, is increasingly common in rural areas. The poorly developed technical infrastructure is one of the most significant barriers to the development of rural areas. The unfavourable situation of the power distribution network, characterized by a high failure rate, occurs much more often in villages than in cities. The course of transport and technical infrastructure is indicated as one of the main sources of collisions and spatial conflicts. A big challenge of spatial development in rural areas is the modernization and extension of the network, as well as the development of renewable energy (especially wind and solar). Rural spatial planning systems in individual countries should be prepared to meet the above requirements. A prerequisite for the development of spatial order is an efficient regulatory system, which should be characterized by the correlation of spatial development plans with development strategies and programs for rural areas.

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## Planning of Tourism Space

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Tourism space is distinguished in terms of its functionality because it consists of many elements such as the natural environment, geographical environment and social environment. The tourism space has a tourism function, i.e. it has the ability of the area to accept and satisfy the needs of a certain number of tourists; it also has tourism assets. The values can be elements of the natural environment and elements which in the environment have been created by man and in combination or each separately is of interest to tourists and determine the attractiveness of the area. The spatial unit in tourism planning can be a region as well as a locality. However, it should be remembered that each area has its own spatial development plan, which should be followed. Planning tourism space is an activity aimed at adapting and protecting tourist attractions, which is the main purpose of tourists' visits to a tourist destination. The purpose of planning is also to enable access to a given area or place, as well as to provide tourists with necessary living conditions in the place which is the destination of their trip. It can be said that it is an activity aimed at adapting the environment to tourism. When planning tourism space, it is important to remember that the environment is not permanent; therefore, tourism planning indicators, such as tourism absorption or tourism capacity, must also be taken into account. Tourist absorption is the maximum number of tourists that can stay in a given area in a given period of time without causing degradation of the environment, while tourist capacity is the maximum number of tourists that can stay in a given area at the same time, have their needs met in terms of tourist infrastructure, and thus without causing deterioration of the scope and level of supply of tourist services or contributing to disorganization of the life of the local community. Currently, it is very fashionable to plan a tourism space taking into account the principles of sustainable development, i.e., integrating economic and social activities while maintaining the balance of nature. It is aimed at satisfying the needs of present society in such a way as not to reduce the possibility of satisfying the needs of future generations. Eco-tourism is becoming popular and is aimed at decreasing the intensity of tourist traffic in a given locality by expanding the tourist base and increasing tourist services in regions which are less popular, developing diverse forms of tourism, preventing environmental degradation by communing with nature, shaping proper, pro-ecological attitudes and behaviours among tourists.

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## Planning of Tourist Routes

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A tourist route is a route marked and signed with uniform signs equipped with devices and information signs, which allows a tourist of an average level of skill, regardless of the season, to cross it in a safe way. It is a route that most often connects attractive in terms of scenic, natural or cultural places and objects. We can distinguish routes because of the form of tourism (e.g. hiking, biking, kayaking, horse skiing), the main theme of the route (natural, cultural), the range (urban, local, regional, national, subcontinental, continental) or because of the colour of the route. Routes depending on their length allow for short recreational and sightseeing trips as well as for a few-day expedition. Therefore, a route may include tourist services, objects, events, tourist packages or areas, e.g. city, commune, or national park. Planning of tourist routes should be preceded by the analysis of current needs, which takes into account the attractiveness of tourist attractions, transport accessibility to tourist routes, the spatial development plan of the area, the connection of the designed tourist route with the network of existing trails, as well as analysis of type and condition of roads along which the route is designed. The route should also be agreed upon with competent authorities for a given area. While planning of tourism route we should remember about functions it should fulfil. Hiking trails should enable tourists to move around a given area making available and indicating to them areas with tourist values. Tourist routes have also ecological functions; they allow limit tourist traffic and prevent unwanted dispersion of tourists. Routes also allow economic activation of a given area. In order to fulfil ecological, safety and communication functions, depending on the form of recreation, the route should be properly adjusted, e.g. hiking route should be led along unpaved roads; the bicycle route should be led along paved roads or roads adjusted to low or moderate traffic intensity. Hiking routes should begin and end near public transport stations or stops, near sightseeing objects or places with intense tourist traffic. The touristic routes should be planned logically. Well-planned, marked and equipped (chains, handrails, etc.) routes allow to avoid potential threats to the life and health of tourists in difficult or dangerous areas. Publicly available information about tourist routes allows tourists to plan their trip in detail, allows them to plan free time or regenerate their strength in direct contact with nature.

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## Planning of Recreational Areas

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Physical recreation is an activity performed in the free time of one's own free will, for entertainment, in order to maintain or improve health. It is assumed that the minimum level of physical activity for an adult is 3x30x130 - activity 3 times a week for 30 minutes at a heart rate of 130, while the recommendation of the World Health Organization is to take at least 10 thousand steps a day. Systematic recreation has many advantages affecting the life and health of a person; one of them is the prevention of civilization diseases or slowing down the ageing process. Society's demand for recreational areas is growing, because visitors to such places are looking for new experiences, relaxation, and the pleasure of communing with nature, which will give an escape from everyday life, rest in the fresh air, and relief from stress and loneliness. Therefore, it is important to create public places where people can enjoy the benefits of recreation. The most popular recreational areas are parks, promenades, green areas, playgrounds, or increasingly fashionable outdoor gyms, and the type of activities depends on the characteristics of the natural environment. Current trends in planning recreational areas are sustainable development, by creating them in areas disturbed by the negative environmental impact of human activity. Attractive areas for recreational area architects are abandoned urban areas such as ravines and roads. Urban recreation areas, are one of the main elements of the city, at the same time, providing many benefits, ecological, aesthetic and psychological, to both users and the area. Planning of new recreational areas is necessary both in protected areas and in urban and rural areas. Lack of designated recreational areas and independent visits by visitors to protected areas are associated with environmental but also human hazards. In both urban and rural areas, recreational areas allow safe recreation, prevent social exclusion, and, above all, help to maintain physical fitness and health for longer.

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## Revitalisation

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is a comprehensive, coordinated and long-term process of spatial, technical, social and economic changes carried out in a specific area by the local government, local community and other participants in order to lead this area out of a crisis state, by giving it a new functional quality and creating conditions for development and qualitative changes through an increase in social and economic activity, improvement of the living environment and protection of the national heritage. Rural areas may be subject to revitalization activities due to negative social phenomena (unemployment, poverty, crime, low level of education or social capital) and the presence of negative phenomena in the following spheres: economic, spatial and functional, technical and environmental. The process of revitalization of rural areas may be varied. Revitalization activities include, among others, revitalization of space, support for environmental protection, renovation, modernization and development of existing facilities (including historic ones), including buildings, infrastructure, green layouts and introducing tourist functions to them, restoring the traditional cultural landscape of villages, creating open-air museums, introducing new infrastructure (bicycle and canoeing routes, educational paths, recreation places), activities aimed at adapting rural areas to tourist purposes, educating the rural community to activities favouring tourism, reducing unemployment and modernization of farms. In revitalization carried out in accordance with the principles of sustainable development, it is also essential to strengthen the identity and specificity of a given place. Complex regeneration needs relate in particular to areas that have been used to a large extent in the industrial sector. Places with neglected buildings and undeveloped infrastructure are perceived as unattractive places to live and work. One of the ways to create a friendly living environment is to renew the space. It provides residents with contact with carefully maintained elements of cultural and natural heritage, such as local monuments, traditions, charming landscapes, various types of open areas, agricultural areas and water surfaces. Spatial planning and environmental management play a key role in the protection of these places and in shaping new ones

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## Landscape Analysis

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allows for a subjective assessment of aesthetic and scenic values, evaluation of the composition, and indication of the most valuable landscapes (the so-called priority landscape), i.e. particularly valuable to the society due to their natural, cultural, historical, architectural, urban, rural or aesthetic-scenic values. It indicates elements that require preservation, protection or determination of the rules and conditions for their shaping. It also allows to the identification of threats and elements that reduce the value of the landscape. Provides the basis for starting corrective actions. Contrasting modern buildings are often created next to the old, neglected central part of the village. The reason is a bad zoning plan or the lack of it. In order to make room for new buildings, forests are cut and water reservoirs are drained or filled up. Inhabitants of villages, blinded by new trends, often do not notice regional values in their surroundings. That is why it is so important to protect the visual elements of the rural landscape, preceded by a reliable diagnosis and analysis of the current state of the landscape. An additional element that can be analyzed is the diversity of colours and textures in the landscape, both in relation to material objects and natural elements. In order to make this analysis, observations of the changing landscape should be carried out throughout the year, because the farmland changes colours depending on the season. In spring they turn green; in summer the colour of gold, yellow and green prevails; in autumn brown reigns, and in winter the fields turn into huge expanses of white - residual snow. The size or colour can determine whether an object is a dominant or a dominant element in a composition. We distinguish between natural (e.g. hills) or cultural (buildings such as churches, and castles) dominants. The next elements of the landscape analyzed are accents, i.e. elements thanks to which contrast is obtained (an example of an accent is a solitary tree), composition lines (horizontal, diagonal and vertical), panorama (wide, extensive landscape view), panoramic opening (the place from which it spreads there is a view of the nearby landscape, elements or objects located within it), viewpoints (i.e. a sequence of consecutive viewpoints), viewpoints (places or points topographically elevated in the area from which the observer receives a wide and distant field of view), and landscape interiors (spaces in the landscape limited by walls, ground floor and vault). The methodology for performing the analysis is very diverse; it should be adapted to the analyzed area. The analyzes are most often presented by means of graphic drawings and descriptions.

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## Creation of Thematic Village

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A thematic village can be defined as a village that has its leitmotif and its inhabitants conduct business activity in a given specialization. Thematic villages allow for reviving the rural economy, providing work for the residents and at the same time creating a sense of belonging to the local community by creating together a village brand and local products characteristic for the village. For tourists, thematic villages give the opportunity to learn about the history and tradition of the place visited. Thanks to properly created thematic villages, a small, unknown village can become one of the key villages in terms of tourism and economy in the commune. The theme of the village is usually created by the potential of the village, its legends, traditions, and landscape specifics, but also by the inhabitants themselves, their creativity, interests and talents. Local products are most often used as the theme. Using the village potential, from a small neglected village, you can create a fantastic tourist attraction. When creating thematic villages, it is necessary to get acquainted with the document "Standards for the operation of a thematic village." Thematic Village is an organization registered in the National Court Register and the National Register of Entrepreneurs; it should also have a legal form. Just like an ordinary tourism enterprise, a thematic village should have a mission and vision of development, a defined specialization, an area of activity, an offer of products and services, as well as development strategies and a marketing plan. The thematic village should have products and services in accordance with the chosen specialization; its offer should include at least two different elements of the offer, and have products that tourists can buy, e.g., regional products. The offer of thematic villages should also have two variants of the offer, from which the tourist can choose one depending on the conditions. It is also a requirement to employ at least 2 people who will provide services for the village. All people working in the village should constantly improve their knowledge and qualifications. In the offer of thematic villages, there are usually educational paths to learn about the history, traditions or local legends, field games or workshops. The offer is directed at different age groups. Examples of thematic villages include Smurf Village, Angel Village, Warmian Haunted Village, Pottery Village and Organic Food Village.

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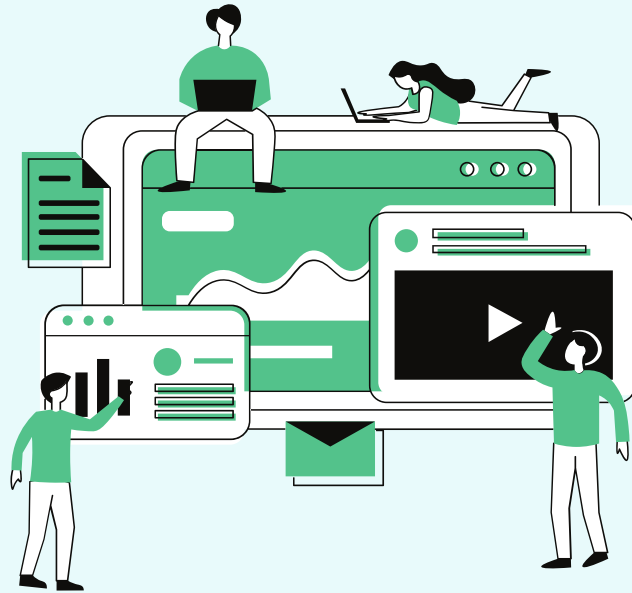
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# MARKETING

“Marketing is too important to be left to  
the marketing department.”  
— David Packard





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## Digital Marketing

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In these times of digitalization (especially now that the global covid-19 pandemic is forcing people to relocate jobs and businesses to virtual space), businesses need to look for more attractive and affordable marketing ways to stay competitive or even to keep their businesses alive. Therefore, companies should focus more on digital marketing. Digital marketing is a type of marketing where digital marketing channels are used for advertising purposes to connect with potential customers and maintain their loyalty. These digital marketing channels can be Internet websites, social networks, information in the media, and communication by e-mail, mobile apps, search engines and so on. Service providers need to be particularly flexible here, to keep track of information online, monitor trends, and interact with consumers in a variety of ways and forms. A very important aspect that determines the success of digital marketing is the so-called virtual reputation, which is formed based on consumer evaluation and feedback - comments and feedback on social networks, and feedback sites. In addition, the content itself and how creatively it will be delivered to customers should be very important to the service sector. Influencers are becoming more and more popular here. Because influencers can test your service and create digital content that can later be used as advertising. The type of digital marketing channel depends on your service target group as well. So it is very important to know the needs and expectations of your potential customers. Because if you want to reach, for example, a group of younger consumers, social networks (such as "Facebook", "Instagram", or even "TikTok") or mobile apps and influencers' digital content could be a better solution to use for advertising and communication. Because youngsters like to spend time on these social networks, to follow the content which is interesting to them, to share it with their friends, or even to actively interact (by attending special competitions or so). However, for example, a group of elderly consumers could have more confidence in information in the media (via television, etc.). So, it is important to first analyze your target audience and then have a good marketing strategy that includes digital marketing. In addition, the service sector can use different types of digital marketing if, for example, it wants to reach a wider audience.

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## Ecolabelling

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Talking about marketing sustainable rural tourism, one of the ways to increase the competitiveness of tourism products or services might be eco-labels. So it is important to describe the definition and benefits of eco-labelling. Ecolabelling is a method of labelling and certification of environmental performance, by awarding eco-labels to services or products. Eco-labels indicate that these services or products are environmentally better in some specific categories. Global Ecolabelling Network (GEN) members offer independent third-body verification and guarantee that these eco-labelled services or products meet certain environmental performance requirements, based on life cycle considerations. Product categories and requirements may vary, but all standards address multiple health and environmental issues which may include recyclability, use of natural resources, use of energy and water, air quality, toxicity, and other areas of concern.

Ecolabelling has many benefits, including:

- Educational role for customers (by choosing an eco-labelled product or service, the customer can better understand the benefits of certain products, such as recycled paper and etc.);
- Promotion of competition among manufacturers (because certified products have a prominent logo that helps inform customers about their choices, so the product becomes more visible);
- Stimulation of market development (customers have a direct impact on supply and demand in the market by choosing eco-labelled products);
- Encouragement of continuous improvement (because customers can have an expectation to see the environmental impact of these eco-labelled products decline over time).

In the tourism industry, ecolabels can be awarded to the tourist destination (a specific town or city, a national park or a specified region), accommodation providers, hotels, campsites, serviced apartments, restaurants, shops, transport, tourist activities and others. So, especially in the field of sustainable rural tourism, it should be important to have more eco-labelled products or services in order to be more attractive to customers and to raise the standard of living in a more environmentally friendly way.

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## Marketing Channel

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In this competitive consumer world, it is very important for companies to choose the right marketing channels to present the products or services they produce and sell. But first, it is important to define what marketing channels are and what their main types are. A marketing channel can be described as a set of external contractual organizations, people and activities that help to spread the idea about the product or service from the point of origin to the potential consumer. So, the marketing channels' main purpose is to build a connection between potential customers and organizations that develop services or products. Marketing channels can be divided into two categories: the direct marketing channel and the indirect marketing channel.

The direct marketing channel is also known as a zero-level channel. This means that products or services are sold directly from the manufacturer to the consumer. Talking about the service industry, which includes catering, salons and different types of travel (as well as rural tourism), this direct marketing channel is more popular because these businesses offer their services directly to customers. The indirect marketing channel means that goods have to go through different intermediaries in order to reach their final consumer from the point of origin. There are three types of indirect marketing:

- One-level channel - when there is one retailer between the manufacturer and the consumer;
- Two-level channel - when goods are sold in large quantities from the manufacturer to the wholesalers, then they supply to retailers in small quantities, and from them, the goods reach the final consumer;
- Three-level channel - firstly goods from the manufacturer is given to an agent, who distributes the products to wholesalers in large quantities. Goods are then supplied from wholesalers to retailers in small quantities. And then goods reach the final consumer. However, the manufacturer may choose to combine different types of marketing channels. That would be a dual distribution. For example, services or products can be sold directly to customers. But at the same time, part of the services or products can be distributed to wholesalers and retailers in order to reach a wider range of consumers. Moreover, thinking about sustainability, manufacturers could use reverse marketing. This means that used products can be returned to the manufacturer for recycling (with the possibility to reuse them).

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## Marketing Strategy

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Every business expects that the product or service they create will attract consumers and generate income. However, to ensure this, it is very important to have the right marketing strategy to help achieve the main goals of the organization. A marketing strategy is a comprehensive long-term plan for an organization that outlines how to present a product or service to attract prospective consumers. The marketing strategy defines the key message of the brand, advertising opportunities, positioning, pricing, marketing channels and marketing content, and the target audience and its needs. In other words, a marketing strategy covers the seven P's of marketing: product, price, place, promotion, people, process and physical evidence. In order to create a successful marketing strategy, it is first necessary to do detailed marketing research, which covers SWOT (strengths, weaknesses, opportunities and threats), PEST (Political, Economic, Social and Technological) and Competitors analysis, which may help to understand your market position, to see the situation of your competitors, find out the needs and expectations of your potential target customers and so on. The marketing strategy also depends on the stage of the business life cycle and the main goals and values of the organization. Because a marketing strategy applied to the launch of a new product or service differs from a marketing strategy to expand the target audience by introducing additional products or services, or by changing the business direction of the organization itself. So, it is very important to combine the marketing strategy with the goals and values of the organization, regularly conducting market research and business analysis. In this way, the marketing strategy will ensure successful business development, will help ensure customer loyalty and/or attract new customers, will help protect against potential failures, discover new opportunities, and strengthen the organization's image, awareness and reliability.

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## Degrowth

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The theoretical and political fundamentals that nourish degrowth can be traced back at least to the 1960s and 1970s, as Fletcher et al. (2019) notice, in the early voices in political and social ecology (e.g., André Gorz, Jacques Ellul, Ivan Illich, Cornelius Castoriadis, Murray Bookchin, and Manuel Sacristan) as well as ecological economics (e.g., Nicolai Georgescu-Roegen, Joan Martinez-Alier, Herman Daly and Jose Manuel Naredo). Degrowth was explicitly conceptualized by a network of thinkers initially centred in France, as Paulson (2017) notices, among them philosopher André Gorz (1980: 13), who wrote: "even at zero growth, the continued consumption of scarce resources will inevitably result in exhausting them completely, the point is not to refrain from consuming more and more but to consume less and less - there is no other way of conserving the available reserves for future generations. According to Andriotis (2014), the concept of degrowth has been introduced only recently in tourism studies. As a philosophical concept and movement, Andriotis (2014) points out that degrowth is revolutionary and anticapitalist; it is focused on sustainable change and results from an interest in locality and place, small and medium-sized enterprises, job creation and reduction of working hours, ecology and quality of life, reduction of tourism activities, carbon reduction in the transport sector, a change in production and consumption patterns, and the high priority of the travel experience. Brossmann and Islar (2019) pointed out, while the literature on degrowth has grown substantially, there are questions about how degrowth transformations can be achieved, as degrowth calls for a society with a smaller metabolism, i.e. less production and consumption to reduce the overall throughput of energy and material in accordance with ecological limit and it poses a strong critique of economic growth, which is seen as highly problematic and causally related to both social and ecological crises. Degrowth can be considered not only as the most contemporary, as Andriotis (2014) notes, but also the most controversial approach, its principal features make it to be highly differentiated from all other forms of tourism development. Gretzel et al. (2020) point out, despite emergent questioning of the growth paradigm for tourism already before the crisis, much of the current discourse around tourism during and after the pandemic is coloured by the notion that tourism as a "demand-driven" economic activity needs to be "stimulated" so that it can "grow" again.

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## Heritage Marketing

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can be defined as the process of seeking to digitize unique and valuable cultural heritage objects. Heritage and memory institutions accumulate and preserve valuable cultural heritage, which is important for the preservation of the fastest-growing country's identity and cultural identity; the development of science, education and art, and the increase of society's creativity and cohesion. Digitization makes it possible to open up cultural values that are protected to the public, and provides access to them remotely. In the traditional sense, a heritage brand is a company that has been around for decades - perhaps centuries - and has found a way to take advantage of this story to gain loyalty and drive sales in the future. In today's increasingly globalized world, cultural heritage is very important. The heritage reflects the identity of the locals, while at the same time fascinating and enticing visitors from abroad. Therefore, cultural tourism based on the use of culture, and heritage is one of the fastest-growing industries in the world. The result is a change in tourist habits: more and more people want to not only spend time on a sunny beach but also want to travel to a distant country and explore a different nature or choose local trips in which they are actively interested in cultural heritage. The cultivated and valued historical cultural heritage supports the vitality of the nation and increases the country's awareness. Preserving and nurturing heritage products are important tools for social vitality and attractiveness. In many parts of the world, heritage is a strong social and cultural lever that supports a country's originality and identity in an ever-changing global world. In addition, heritage provides tangible economic benefits: it promotes the development of tourism, helps to create jobs, and expands domestic businesses. Thus, heritage can be called an exceptional product of the present, reflecting how today's society perceives the past, and thus the popularity of heritage depends not only on the existence of objects but also on demand. Combined with many years of product or service experience, it is as if the quality of the product is guaranteed, thus increasing the value and sales of the product. Those who cannot boast of many years of service or product activity often emphasize inherited traditions in marketing. Catering establishments often try to create an authentic environment, use antique interiors and present an antique menu. Modern society wants to get to know different cultures, feel that ancient aura, and get to know our history. Therefore, often choose a service or product that has its own history. And for entrepreneurs, heritage marketing is a great opportunity to attract consumers. When organizations seek to use heritage marketing in their communication, it is important to notice that before engaging with current practices of inclusion, awareness and responsibility, organizations are to engage with the historical-cultural net of events and experiences they are suspended in. This net of past events and experiences shines and constructs the organizations' current position, and it may include socio-historical ties with different regional and local communities; affiliations with country politics, founder and family stories; past relations to environmental issues, and others.

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## Smartness

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In a world of globalization, where the tourism industry has one of the greatest consequences for the world economy, human well-being, culture and nature, attention should be paid not only to the economic aspects, social and environmental dimensions but as well to the dimension of smartness. Here we need to think about smartness and sustainability interaction, which could be a solution to have a win-win situation in the whole tourism industry.

Smartness, smart development, and smart specialization have recently become important objects of research in the technological and social sciences. If we speak about smart specialisation it can be noted, that a smart specialisation is an innovative approach, that aims to boost growth and jobs in Europe, by enabling each region to identify and develop its own competitive advantages. The dimension of smartness is also particularly widely used in practice in the development of smart cities, smart community strategies and development programs. However, quite often this concept is useful only for marketing purposes and is used without more serious theoretical justification. It is therefore very important to understand that smartness does not work by itself, smartness is essentially very important in the context of sustainability. As well, it is important to notice, that smart people and smart communities have the potential to create a unique innovation ecosystem using knowledge and technology. There can be found various definitions of smartness. It can be said, that smartness takes advantage of interconnectivity and interoperability of integrated technologies to reengineer processes and data in order to produce innovative services, products and procedures towards the maximising value of stakeholders, as well as inevitably smart environments transform industry structures, processes and practices, having disruptive impacts for service innovation, strategy, management, marketing and competitiveness of everybody involved. When we speak about smartness in tourism it can be said that smart tourism may be understood as an evolution, a step forward of eTourism. The whole smart tourism idea relies on the assumption that tourists are open to sharing their data in order to obtain better services and experiences. The connections between smartness and sustainability are expressed on two complementary levels: the strategy of the destination and the application of technologies for more efficient environmental management. For the purpose of the European Capital of Smart Tourism competition, the cities were invited to describe and share their innovative projects, ideas and initiatives implemented under each of the four award categories: Accessibility, Digitalisation, Sustainability, Cultural Heritage & Creativity. Thus, with putting the notion of smartness, the tourism industry can achieve not just a rhetorical goal of sustainability, but a real, tangible and creative benefit. In the bigger picture, it's all about sustainability, which helps create a positive impact for future generations.

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## Walkability

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In these days, the whole world of travellers has been stopped and is still being stopped by a pandemic. Having a huge choice and freedom to travel to any part of the world, we were imprisoned in our own country, but it gave us the opportunity to get to know our homeland and many rediscovered native places and chose natural objects, often walking. Not surprisingly, walking is universal: you can travel alone, with friends or family, choose an easier or harder route, you don't have to spend a lot, but you can also choose comfortable accommodation. There is a growing interest in making greener places by improving their walkability. Walking is a versatile mode of transport, observes Schmeidler (2010), and for many people, it is the only mean of transportation. It is also important to emphasize that, as Wang and Wen (2017) note, there is an increasing emphasis on walking as an active vehicle and on sustainable mobility. The long history of humanity shows, as well, that walking is an essentially human activity. Thus, more and more research is becoming concentrated on walking. More recently, Hall and Ram (2018) observed that walking was seen as means of promoting greater health and well-being, community development, and more sustainable travel, but despite the importance of the topic of walking, there is no integrated treatment of the subject yet and in the social science literature, as well as, Popp (2018) pointed out. Hall and Ram (2018) discuss walking as an important part of the tourist experience and a significant element of sustainable mobility. Botella-Carrubi et al. (2018) emphasize pilgrimage travels, these trips are a great attraction for both pilgrims and tourists and the key elements in this type of travel are travellers' communality and their relationship with nature. It can be noticed in social media shared stories of travellers who personally describe and share an extensive long-distance walking experience. Miles (2018) discusses the world's first national inshore walkway and notes that the biggest advantage of this footwalk is that it is designed for both serial and casual participants, starting with a random stroller just a short distance and overcoming difficult hurdle walker the whole route. It can be noticed that walking tourism is becoming one of the most popular ways to experience local destinations. It can be seen more and more walking destinations prepared for travellers and could be found in social media and in other platforms.

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