

# The Mechanism of Value Co-creation of Tourism Enterprises' Social Responsibility in China

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**Abstract.** The joint creation of value can strengthen tourism enterprises' competitiveness. Fulfilling social responsibility is of great significance to create value for all stakeholders. The authors discuss the operating mechanism of value co-creation of tourism corporate social responsibility (CSR), focusing on the co-creator of value, the theme (value point), and the activities of certain organizational forms to study the impact of value co-creation of tourism CSR. Based on analyses of the reliability, validity, and regression of the data the authors collected by a questionnaire survey, they found that selecting right stakeholder, theme, the activities of certain organizational exert significant positive impact on the value co-creation of tourism CSR.

## 1. Introduction

With the tide of shared economy sweeping the world, it is particularly important to create value between enterprises and stakeholders, and it is time to create a “win-win” situation. Therefore, initiating the mechanism of value co-creation is an important means for enterprise competitiveness. For tourism enterprises (TE), a complete tourism industry chain covers a relatively wide range of areas, which requires enterprises to work together with the core subjects to create value for competitiveness. However, most of existing research comes from strategic management (50.74%) and e-commerce (24.14%) <sup>[1]</sup>. Research on the mechanism of value co-creation of tourism social responsibility in tourism is limited. The purpose of this paper is to analyse the operating mechanism of tourism corporate social responsibility (CSR) and value co-creation based on the collected survey data.

## 2. Literature Review

### 2.1. Co-Creation of Value, Tourism Corporate Social Responsibility, and Tourism Enterprises' Mechanism of Value Co-Creation from Social Responsibility

Prahalad and Ramaswamy initially proposed the concept of value co-creation based on participatory experiences, focusing on stakeholders and creating value through interaction <sup>[2]</sup>. On the other hand, Vargo and Lusch reduced traditional value to “use value” and defined value creation <sup>[3]</sup>. As a new phenomenon, value creation has attracted more and more attention. According to Doorn, value creation is the creation of value through continuous interaction and cooperation between consumers and enterprises <sup>[4]</sup>. The whole process is integrated, and the stakeholders are no longer independent of each other; also, cooperation between stakeholders can lead to value co-creation to create consumer value and corporate value <sup>[5]</sup>. The connotation of value co-creation is divided into two main types: consumer service experience-based and service-oriented <sup>[6]</sup>. Ranjan redefines the

concept and dimension of value co-creation as “use value” and “cooperative production”<sup>[7]</sup>. Use value consists of three important components: consumer experience, personalization, and customer relationship<sup>[8]</sup>. Consumer experience and service feeling are included in the evaluation system of value. The evaluation method based on the subjective feelings of the participants varies from person to person, depending on the product and the service<sup>[8,9,10]</sup>; In order to establish customer relationship, Vargo and Lusch point out that consumers' intellectual resources can significantly improve their ability to create value<sup>[11,12]</sup>. Cooperative production refers to the direct or indirect participation of stakeholders in the activities of co-creation to maximize their common interests<sup>[10]</sup>, which consists of three essential elements: knowledge sharing, equality, and interactive participation.

Shelton initially advocated the concept of CSR, linking CSR with various stakeholders<sup>[13]</sup>. CSR can be classified in three main categories: 1) the inner circle, for basic responsibility of the enterprise; 2) the middle circle, for social and environmental responsibility; 3) the out circle, which represents the initiative of enterprises to actively contribute to society through victim relief and poverty eradication according to the Economic Development Council of the United States. Secondly, the most recognized concept is Carroll's “pyramid,” which is divided into legal, charitable, economic, and ethical responsibilities, according to the nature of corporate responsibility<sup>[14]</sup>. Third, the concept of “triple bottom line” based on the economic, social, and environmental bottom line which is advocated by Elkington<sup>[15]</sup>. For TE, social responsibility issues such as environmental protection and community development complement each other and have strong dependence on the environment, investors, tourists, community residents, tourism destination environment, and stakeholders<sup>[16]</sup>. Based on the general theory of CSR, Shen defined TE's social responsibility as economic responsibility, legal responsibility, tourist responsibility, charity responsibility, environmental responsibility, and employee responsibility<sup>[17]</sup>. Gu et al. emphasized the importance of environmental responsibility. “Community of shared future” includes employee responsibility and shareholder responsibility, while “interest community” includes community responsibility, customer responsibility, social opinion responsibility, and local government responsibility<sup>[18]</sup>. Based on the study of the connotation of tourism CSR, Hu reorganized and merged the structural dimensions tourism CSR covers, and finally summarized and refined the eight core dimensions of tourism CSR: economic responsibility, political responsibility, legal liability, customer responsibility, employee responsibility, community responsibility, partner responsibility, and environmental responsibility<sup>[19]</sup>.

Under the new normal of economic sharing, social responsibility has become just as important as capital, technology, and talent. The unity of enterprise creating value and fulfilling social responsibility can promote the realization of the goal of value creation. Especially for unique TE, the active responsibility to various stakeholders can evade the risk, enlarge the income, create value, and realize the harmonious development of economy, society, and environment for the enterprise<sup>[20]</sup>. Gao believes that in the process of value creation, social responsibility should become an embedded mechanism within the enterprise<sup>[21]</sup>. However, a systematic and consistent conclusion has not been reached on the mechanism of co-creation of value with various stakeholders when TE assume social responsibility<sup>[22]</sup>.

Combining theory from Hu et al<sup>[19]</sup> and Xia<sup>[22]</sup>, the authors reconstruct a stakeholder framework for the framework of TE's value creation in China.

Teece et al. think that TE should realize value co-creation of social responsibility through a combination of certain mechanisms<sup>[23]</sup>. Not all stakeholders can co-create the value<sup>[23,24]</sup> to achieve mutual benefit and win-win results, selecting right co-creator is important.

According to the stakeholder theory, the stakeholder is the person who can influence the realization of the organizational goal<sup>[24]</sup>. Tourism companies are contractual links between stakeholders, including investors, tourists, employees, local communities, government departments, and the natural environment. When TE can establish relationships with stakeholders through their own resources, they have the corresponding social responsibility. However, not all stakeholders

share value with each other and require participants to have a certain ability, which depends on the participants' knowledge, skills, and other resources to create more value.

In terms of economic responsibility, first, shareholders and creditors must perform their

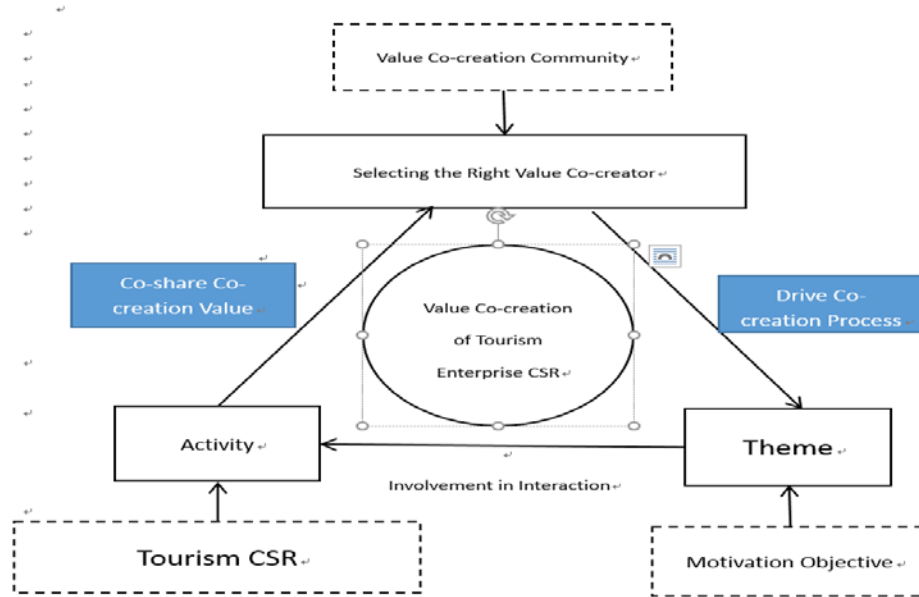


Figure 1 Proposed Value Co-creation Community.

responsibilities. The main performance is to increase the operating income through reasonable distribution of profits to protect shareholders' rights and interests. In terms of legal liability, it is necessary to cooperate with relevant government departments and provide direct employment at the same time. In terms of political responsibility, due to the important role the government plays in fulfilling TE's social responsibility<sup>[25]</sup>, the social responsibility behaviour of domestic TE exerts a clear link effect between the government and the enterprise. It is necessary for the leading bodies of enterprises to execute the duty of political construction, style construction, and anti-corruption education, in accordance with the spirit and ideology of the China Communist Party (CCP). As to environmental responsibility, it is necessary to work hand in hand with scenic spots, residents, and tourists, to respect and protect the regional culture, heritage, and environment. As to customer responsibility, TE need the participation of customers to strengthen emotional communication. In terms of employee responsibility, the enterprise carries out vocational skills training for employees and optimizes the salary system, guaranteeing employees' rights and interests. Work passion enhances employee' happiness and corporate cohesion. In terms of partnership responsibility, tourism maintains a win-win relationship with suppliers. As to community responsibility, TE and the society participate in the social public welfare undertaking together. Therefore, to realize the co-creation of value, tourism CSR needs not only the participation of co-founders of value, but also their respective goals and directions (themes). Then, through a series of activities, the maximum value can be effectively realized.

Based on the above analysis, the authors put forward the following hypotheses:

Hypothesis 1: The selection of the right stakeholders has a significant positive impact on the co-creation of the value of CSR in tourism.

Hypothesis 2: A certain theme has a significant positive impact on the co-creation of the value of tourism CSR.

Hypothesis 3: The activities of certain organizational forms have a significant positive impact on the co-creation of the value of tourism CSR.

## **2.2. The Co-Creation of the Value of Use, Cooperative Production, and Tourism Enterprises' Value from Social Responsibility**

Prebensen et al. (2013) found that active participation will lead to an increase in the value of tourism experience<sup>[26]</sup>. Resources such as skills, knowledge, material, and social and cultural resources tourists own are the premise and basis for tourists to participate in the experience, to promote the co-creation of interests, and to improve the satisfaction of each subject. As a result, consumers can produce clearly direct use values in the experience, helping TE to improve and innovate<sup>[27]</sup>. At the same time, personalized service has become an important element of using value creation<sup>[23]</sup>, which extends service value beyond both enterprises and consumers<sup>[28]</sup>. A mutually dependent, win-win customer relationship is a prerequisite for collaborative production<sup>[11]</sup> and knowledge sharing, making enterprises more creative and unique<sup>[23][28]</sup>, where equality embodies the centrality of consumers, providing an important guarantee for the realization of value creation<sup>[29]</sup>, and interactive participation contributes to the process of value creation. Accordingly, the following hypotheses are made:

Hypothesis 4: Use value has a significant positive impact on the co-creation of the value of tourism CSR.

Hypothesis 5: Co-production has a significant positive impact on the co-creation of the value of tourism CSR.

## **3. Method and Data Collection**

### **3.1. Method**

Based on the literature review, the authors sum up the dimensions and key factors of tourism CSR and value co-creation. According to the hypothesis and theoretical model of the study, the questionnaire was designed. The data of the research were collected by issuing the questionnaire by snowballing. SPSS 22.0 was utilized for reliability and validity analysis, the theoretical model was tested, and then regression analyses were conducted to verify the conclusions of the measured items in each dimension.

### **3.2. Questionnaire Development**

The focus of the study is on the operation of the mechanism of value co-creation for tourism CSR. The questionnaire is divided into three parts. The first part consists in filter questions. The second part is the main part of the questionnaire, each item is evaluated by a 7-level Likert scale to investigate the degree of public recognition. Among them, 7 expresses strong agreement and 1 expresses strong disapproval. The third part of the questionnaire is demography for respondents. Students were invited to conduct a pilot study.

### **3.3. Data Collection**

The researchers collected data by the questionnaire, both online and offline, from February 28, 2019, to March 14, 2019. The online questionnaire mainly focused on tourism-related enterprises' staff, for example, the Mediterranean International Hotel in Guangzhou, the International Travel Service in Guangzhou, Hong Hui Travel Agency, Changhui International Travel Service, or practitioners who had relevant experience, as well as tourists. Offline questionnaires were issued to tourists and residents in Yuexiu Park (Guangzhou) and Overseas Chinese Town East (Shenzhen). The authors used the simple convenience sampling method. Online respondents were 150, with 143 valid questionnaires, and offline respondents were 60, with all valid questionnaires. Totally, 210 questionnaires were issued and collected, of which 203 were valid, with an effective rate of 96.7%.

## 4. Data Processing

### 4.1. Sample Statistics

Table 1 Sample statistics.

Demography	Group	Frequency	Percentage
Gender	Male	106	52.22
	Female	97	47.78
Age	Under 18	11	5.42
	19-30	112	55.17
	31-40	35	17.24
	41-50	30	14.78
	51-65	9	4.43
	Above 66	6	2.96
Occupation	Students	88	43.35
	Staff and workers of bodies and institutions	5	2.46
	Enterprise/company employee	53	26.11
	Self-employed/freelancer	28	13.79
	Retired	12	5.91
	Other	17	8.37
Education	Junior secondary school and below	13	6.40
	High school or technical secondary school	36	17.73
	Junior college	42	20.69
	University degree	107	52.71
	Master and above	5	2.46
Monthly income	Equal to or less than ¥2000	79	38.92
	2001-3000¥	19	9.36
	3001-5000¥	56	27.59
	5001-8000	41	20.20
	>¥8001	8	3.94

As to the respondents, there were 106 males (52.22%) and 97 females (47.78%); 19-30 year- old respondents accounted for 55.17%; students accounted for 43.35% and employees for 26.11%; junior college and university education accounted for 73.4%; monthly income equal to or less than ¥2000 and ¥3001-8000 accounted for respectively 38.92% and 47.79% (Table 1).

## 4.2. Effective Sample Participation Statistics

Table 2 Effective sample participation statistics.

Variables	Scale/type	Frequency	Percentage
Did you pay attention to or participate in TE's CSR co-creation activities?	Yes	179	88.18
	No	24	11.82
Degree of social responsibility experienced by TE	Completely not strong	17	8.37
	Not strong	45	22.17
	General	106	52.22
	Strong	34	16.75
	Very strong	1	0.49
What aspects of CSR have been realized more perfect for TE (multi-choice)	Economy	107	-
	Law	87	-
	Environment	107	-
	Community	63	-
	Employee	84	-
	Customer	84	-
	Partnership	32	-
	Political	43	-

In this study, 179 respondents paid attention to or participated in the CSR co-creation activities of TE, accounting for 88.18%. 106 of the respondents had a general sense of CSR for tourism, accounting for 52.22%.

### 4.2.1. Reliability and Validity

#### (1) Reliability

Table 3 shows that the Cronbach's  $\alpha$  coefficients of the three variables of tourism CSR and the two variables of value creation are between 0.766 and 0.936, all above 0.7. The value of Cronbach's  $\alpha$  if item deleted are all less than the value of construct of Cronbach's  $\alpha$ , therefore all items should be retained.

Table 3 Item definitions and reliability test results of various variables of value co-creation for tourism CSR.

Constructs	Code	Items	CITC	Cronbach's $\alpha$ if item deleted	Cronbach's $\alpha$
Selecting the right value co-founder	A1	Joint participation	0.557	0.905	0.907
	A2	Participate with suppliers	0.590	0.903	
	A3	Participation with government departments	0.667	0.898	
	A4	Cooperation with the Party Building Group	0.614	0.902	
	A5	Cooperation with scenic spots	0.711	0.895	
	A6	Environmental responsibilities with residents	0.763	0.892	
	A7	Participation and experience of customer	0.748	0.894	

	A8	Joint effort with its employees	0.702	0.896	
	A9	Cooperation with suppliers	0.646	0.900	
	A10	Community responsibilities with all stakeholders	0.697	0.896	
Theme (value point)	B1	Performance for economic responsibility	0.480	0.940	0.936
	B2	Be legal	0.740	0.929	
	B3	No corruption	0.650	0.932	
	B4	Protect the natural environment	0.703	0.931	
	B5	Tranquil and peaceful life for environmental responsibility	0.692	0.931	
	B6	The protection of customers' personal and property safety	0.783	0.928	
	B7	Customers' good travel experience	0.716	0.930	
	B8	Accountability and well-being to employees	0.737	0.930	
	B9	Cohesion of enterprises	0.723	0.930	
	B10	Strengthening of cooperative relations	0.817	0.927	
	B11	Effective integration of resources to partners	0.691	0.931	
	B12	Beneficial to the spread of tourism culture	0.745	0.929	
	B13	Conducive to poverty alleviation	0.731	0.930	
Activities	C1	Launching a series of tourism products and other activities	0.607	0.855	0.869
	C2	Paying taxes on time, operating legally	0.645	0.850	
	C3	Party construction	0.631	0.852	
	C4	Reduce the energy consumption of scenic spots	0.469	0.873	
	C5	Customer safety management and customer relationship management	0.692	0.846	
	C6	Employees' rights and interests through perfect salary and welfare system	0.672	0.849	
	C7	TE make partners responsible through cooperation, such as cross-border resource integration projects	0.651	0.851	
	C8	Community responsibilities by carrying out activities such as	0.676	0.847	

		charity and fund-raising			
Use value	D1	Political responsibility through party construction	0.566	0.722	0.766
	D2	Meeting personalized needs is important for value creation	0.644	0.633	
	D3	Relationship between the travel enterprise and the participants is very important	0.590	0.696	
Joint production	E1	Being able to express needs and share ideas	0.635	0.760	0.807
	E2	Equality of status has a greater impact on co-creation of value	0.646	0.745	
	E3	Interactive engagement is necessary to achieve value co-creation	0.694	0.705	

#### 4.2.2 Validity

In this study, the Kaiser-Meyer-Olkin (KMO) values of the two main variables were far above 0.7, and the significance of Bartlett's test was less than 0.001, indicating the questionnaire was generally suitable for factor analysis (Table 4).

Table 4 KMO and Bartlett's test.

		Tourism CSR	Co-creation of value
Kaiser-Meyer-Olkin Measure of Sampling Adequacy		.943	.859
Bartlett's test of Sphericity	Approx. Chi-Square	5183.475	669.785
	df	465	15
	Sig.	.000	.000

#### (1) Exploratory Factor Analysis

The exploratory factor analysis for the 10 items of the co-founders of the value of TE (A1-A10) shows that there is only one common factor, and the cumulative explanatory variance is 60.727%, exceeding 50% (Table 5).

Table 5 Factor load matrix of value co-founders in TE.

Construct	Item	Factor loading
Co-creator of TE's value	A1	0.535
	A2	0.585
	A3	0.719
	A4	0.691
	A5	0.796
	A6	0.859
	A7	0.815
	A8	0.823
	A9	0.730
	A10	0.787
Cumulative variance explained		60.727%



### (2) Validity Test of Theme (value point)

The exploratory factor analysis for the 10 items of a certain theme (value point) of TE (B1-B11) shows that the variance of accumulative explanation is 60.651%, more than 50%.

Except for item B1, the load of other items is more than 0.7.

Table 6 Factor load matrix of tourism CSR theme (value point).

Variable	Item	Factor loading
Theme (value point)	B1	0.435
	B2	0.779
	B3	0.762
	B4	0.765
	B5	0.745
	B6	0.769
	B7	0.820
	B8	0.793
	B9	0.775
	B10	0.863
	B11	0.749
	B12	0.806
	B13	0.777
Cumulative variance explained		60.651%

### (3) Validity Test of Certain Organizational Forms of Activity

The authors examined the validity of dependent variables in certain organizational activities. As Table 7 shows, the cumulative variance of explanation for certain organizational activities is 57.257%. In the test, the authors found that the common value corresponding to TE can reduce the energy consumption of the scenic spot in the process of construction, and the development of the scenic spot is less than 0.4, which indicates that the information of the research project cannot be expressed effectively. Therefore, the authors deleted it and analysed it again.

Table 7 Factor load matrix of certain organizational activities.

Factor	Item	Factor loading
Certain organizational activities	C1	0.730
	C2	0.764
	C3	0.726
	C4	0.375
	C5	0.769
	C6	0.775
	C7	0.761
	C8	0.770
Cumulative variance explained		57.257%

### (4) Validity Test of Value Co-Creation Behaviour

In the same way, the authors tested the value of use and the effectiveness of cooperative production in the behaviour of co-creation of value. As Table 8 shows, the corresponding common values of all the research items are higher than 0.4, the KMO value is 0.859, more than 0.6, the

variance explanation rate of the two factors is 39.198% and 37.444%, respectively, and the cumulative variance interpretation rate after rotation is 76.642% > 50%.

Table 8 Rotated factor load matrix of value co-creation behaviour.

Variable	Dimension	Item	Factor 1 loading	Factor 2 loading
Value co-creation behaviour	Use value	D1		0.820
		D2		0.534
		D3		0.904
	Cooperative production	E1	0.831	
		E2	0.861	
		E3	0.596	
Cumulative variance explained			39.198%	76.642%

### 4.3. Regression Analyses

#### 4.3.1. Regression Analysis of Research Variables and Use Value of Tourism CSR

In order to further analyse the mechanism of value co-creation of the key factors of tourism CSR, the authors conducted hierarchical regression analyses. The analysis steps are as follows: first, three demographic factors (gender, age, and academic background) are taken as the control variables for regression model 1, in which the dependent variable is the dimension of the use value in the co-creation of value; secondly, independent variables are added in turn: the co-creator of value (model 2), the theme (value point) (model 3), the activity of certain organizational forms (model 4) to regression (Table 9).

Table 9 Regression analysis of the value of research variables of tourism CSR.

Variables	Dependent: Use value			
	Model 1	Model 2	Model 3	Model 4
Gender	-0.052	0.005	-0.005	-0.008
Age	-0.038	-0.030	-0.027	-0.024
Education	-0.069	0.010	0.019	0.025
Right value co-creator		0.887**		
Theme (value point)			0.741**	
Activities of certain organizational forms				0.250*
R2	0.014	0.643	0.717	0.726
Adjusted R2	-0.001	0.636	0.710	0.717
$\Delta R^2$	0.931	89.639**	100.476**	86.805**
F	0.014	0.629	0.074	0.008
VIF	0.931	350.877**	51.976**	5.933*

\*P<0.05, \*\*P<0.01

Model 1: The R square value of the model is 0.014, which means that gender, age, and education are the reasons for the 1.4% change in use value 1. Model 1 did not pass the F-test ( $F = 0.931$ ,  $P > 0.05$ ), indicating that gender, age, and academic background as control variables did not affect the

use value of 1 (Table 9).

Model 2: After the value co-creator was added to model 1, the change of F value was significant ( $p < 0.05$ ); the R-square value increased from 0.014 to 0.643, indicating that the value co-creator could produce 62.9% explanation for the use of value 1. The regression coefficient of value co-creators was 0.887 ( $t = 18.732$ ,  $P < 0.001 < 0.01$ ), indicating that value co-creator plays significant positive effect on the use of value 1.

Model 3: After adding theme (value point) to model 2, the change of F value is significant ( $p < 0.05$ ); the R-square value increased from 0.643 to 0.717, indicating that the theme (the point of value) could produce 7.4% explanation for the use of value 1. The regression coefficient of the theme (value point) is 0.741 ( $t = 7.209$ ,  $P < 0.01$ ), indicating that theme (value point) exerts significant positive effect on the use value of 1.

Model 4: After adding activity based on model 3, the change of F value is significant ( $p < 0.05$ ); the R-square value increased from 0.717 to 0.726, indicating that the activity could produce a 0.9% explanation for the use value of 1. The regression coefficient of activity was 0.250, indicating that certain activity exerts significant positive effect on the use value of 1 ( $t = 2.436$ ,  $P = 0.016 < 0.05$ ).

#### 4.3.2. Regression Analysis of Research Variables and Cooperative Production of Tourism CSR

To further analyse the mechanism of value co-creation of the key factors of tourism CSR, the authors conducted hierarchical regression analyses as in subsection 4.3.1.

Table 10 Regression analysis of research variables of tourism CSR on cooperative production.

Variables	Dependent: Joint production			
	Model 1	Model 2	Model 3	Model 4
Gender	-0.044	0.012	0.003	-0.000
Age	-0.055	-0.047	-0.043	-0.041
Education	-0.104	0.045	0.055	0.060
Right value co-creator		0.876**		
Theme (value point)			0.760**	
Activities of certain organizational forms				0.235*
R <sup>2</sup>	0.030	0.638	0.715	0.722
Adjusted R <sup>2</sup>	0.015	0.631	0.708	0.714
$\Delta R^2$	2.047	87.633**	99.472**	85.465**
F	0.030	0.608	0.077	0.007
VIF	2.047	334.163**	53.808**	5.110*

\* $P < 0.05$ , \*\* $P < 0.01$

The independent variables in model 1 have no influence on cooperative production (Table 10).

Model 2: After the value co-creator was added to model 1, the change of F value was significant ( $p < 0.05$ ); R square value increased from 0.030 to 0.638, indicating co-founder of value can produce 60.8% explanation for cooperative production. The regression coefficient of value co-creators was 0.876 and showed a significant difference ( $t = 18.280$ ,  $P < 0.001 < 0.01$ ) (Table 10).

Model 3: After the theme (value point) was added to model 2, the change of F value was significant ( $p < 0.05$ ); the R-square value increased from 0.638 to 0.715, indicating that the theme (point of value) could produce 7.7% explanation for cooperative production. The regression coefficient of theme (point of value) was 0.760 and showed significant difference ( $t = 7.335$ ,  $P <$

0.001 < 0.01) (Table 10).

Model 4: After adding activity based on model 3, the change of F value was significant ( $p < 0.05$ ); the R square value increased from 0.715 to 0.722, indicating that the activity could produce 0.7% explanation for cooperative production. The regression coefficient of activity was 0.235 and showed significant difference ( $t = 2.261$ ,  $P = 0.025 < 0.05$ ) (Table 10).

To sum up, the three major variables of value co-founder, certain theme (value point), and activity of certain organizational forms have a significant positive impact on the two dimensions of value co-creation, namely use value and cooperative production, research hypothesis 1, 2, 3, 4, and 5 were supported.

## **5. Result**

### **5.1. Findings**

Based on the research hypotheses and model analysis of the sample data, the authors draw the following conclusions: first, selecting the right stakeholders can have a significant positive impact on the co-creation of the value of tourism CSR. The right stakeholders (the right value co-founder), including the shareholder, the supplier, the employee, the customer, the government, the government, and local communities, affect significantly and positively the two dimensions of value co-creation, namely use value and cooperative production. If participants can create value together and benefit from it, they can initiate the mechanism of value co-creation.

When TE fulfil social responsibility, the common factor theme (value point) plays a significant positive impact on the use value and cooperative production of the value co-creation. A certain theme (value point) can contribute to the co-creation of value. This shows that, when TE and value co-founders have the direction of value co-creation, they can effectively integrate the individual valuable efforts of co-founders, advance towards the goal, and create a greater value than the sum of their individual values. Therefore, the second mechanism of value co-creation of tourism CSR is to formulate the theme of value co-creation. First, a certain organizational form of activities can have a significant positive impact on the value of co-creation of the use of value and cooperative production. When carrying out social responsibility and co-creating value, TE need to make participants willing to invest time continuously to participate in the process of value co-creation through certain activities, so that the whole value co-creation machine can be braked.

The research shows that the three key factors “value co-founder-theme-activity” are the essence of the value co-creation mechanism of tourism CSR. The value co-creator is the “point” of co-creation value, that is, the starting point, and the theme is “line”, which indicates the direction and goal of value co-creation, and connects each subject into a line. Finally, the activity is the “surface”, through each other's input to contribute their own value, and let this line roll together to form a greater value together.

### **5.2. Research Limitations and Prospect**

Due to the limitations of time, financial resources, and human resources, this study adopted residents' perception of the green social responsibility of stakeholders as a sample; research findings need further triangular confirmatory study.

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