

Empirical Conceptualization of Sustainability Indicators for the Yachting Industry

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Sustainable development represents one of the main challenges of the 21st century and its importance for all enterprises, both large and small, has increased in recent years (Hsu et al., 2017; Gasbarro et al., 2018). Sustainable development has thus gained attention in recent years not only among academics but has also become widespread among enterprises, which have realized that their operation should address environmental and societal prosperity as well as economics.

The focus of this research is on the sustainability of European yachting industry SMEs in the Mediterranean. The overall value chain within yachting industry contains multiple dimensions and different types of market players. According to the life-cycle stage, manufacturing together with the supply industry is present in the first production stage, while services and marinas are present in the second use stage. Marinas and ports pertain to maritime infrastructure and have an important impact on local environment in physical as well as in social sense (Klein & Zviely, 2001). When conducting a systematic literature review on sustainability indicators for the yachting industry, their absence is observed; this must be rectified if enterprises from the yachting industry wish to operate sustainably. Acknowledging the aforementioned gaps and respecting the sectorial specifics of yachting industry, the research question is following: Which are the most suitable sustainability indicators (SIs) for SMEs that operate in the yacht-related service sector, yacht-related manufacturing, and yacht-related maritime infrastructure? The aim is to derive the list of SIs for three types of sectors within the yachting industry, namely: 1) yacht-related manufacturing sector (i.e., ship design, shipbuilding, ship components (motors, sails, plants, navigation instruments), ship accessories (furniture, tapestry, equipment), accessories for boat users (nautical clothing, various accessories)); 2) yacht-related service sector (repair, refit and maintenance, financial services, brokers, charters, other marine and nautical agencies, retailers of ship components, retailers of ship accessories (boat-oriented, user-oriented)); and 3) yacht-related maritime infrastructure (marinas and ports).

After collecting the sustainable indicators evidenced in the literature, a literature review was completed with indicators from other international initiatives and provided a restricted list to be first verified through peer review (expert judgment) with academics from France, Italy, and Slovenia. Afterward, the list of SIs was tested by conducting interviews with 18 SMEs from the yachting industry in Croatia, Cyprus, Greece, Italy, Portugal, Slovenia, and Spain, asking them about the appropriateness and relevance of the proposed SIs. According to their feedback, the proposed SIs were revised and adapted to suit their needs and specific aspects. The final list of SIs for the yachting industry consists of 33 SIs for the yacht-related service industry, 38 for the yacht-related manufacturing industry and 38 for the yacht-related maritime infrastructure industry. The SIs were finally categorized based on both Triple-Bottom-Line (TBL) concept and an operational typology of indicators: input, process, output, and outcome.

By suggesting the SIs for the yachting industry, this study aims at helping SMEs in identifying “hot spots” by developing their own sustainability assessment system, being able to develop relevant sustainability reports and increase stakeholders’ engagement.

Keywords: sustainability indicator, yachting industry, yacht-related manufacturing industry, yacht-related service sector, yacht-related maritime infrastructure, small and medium enterprises

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