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EMPIRICAL ARTICLE

Strategic alternatives for tourism companies to overcome times of crisis

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Abstract This research investigates the success of strategies following the Miles and Snow typology during an economic downturn in the Spanish tourism industry. A survey was conducted to find strategies and measure the impacts suffered by tourism companies during the last financial crisis. Regarding strategies, apart from analyzers, the sample included all three other archetypes. Prospectors were the best prepared to withstand an economic downturn, with defenders scoring second. Reactors were the worst performers. The conclusions highlight that it is wise for owners/managers of tourism companies to select a strategy that suits the environmental situation.

Keywords Spain · Crisis · Hospitality industry · Tourism · Miles and snow typology

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1 Introduction

Recent economic data have shown that the financial crisis that affected Spain severely, as well as other Southern European countries, has come to an end. Estimates have shown that GDP in 2015 increased again (INE 2015). Tourism experienced its worst years in 2008/2009 and suffered another blow in 2012/2013 with the worsening of the Euro Crisis in Greece and its side effects on other Southern European countries (INE 2015). Although the Euro Group has reached agreements on bailout packages for Greece (Europäische Kommission Pressestelle 2015), it is not known whether the situation might worsen again due to other crises, such as terrorist attacks and the refugee crisis and, as a consequence, have repercussions for other parts of Europe.

Given the increased frequency of crisis situations, strategic management development is very important to maintain a competitive position and face changes in the fast environment (Oviedo-García et al. 2015). In particular, in turbulent economic times, companies need guidance regarding how to overcome a crisis. Firms with success in the market conduct business in different ways than competitors. Thus, their business models and strategies select choices with a positive impact on their internal efficiency, commercial goals, and financial performance (Montoro-Sánchez 2009).

However, for the tourism industries, some practitioners believe that strategic tools are not suited for this special owner-management structure, which greatly focuses practical work (Roper and Hodari 2015). Nevertheless, given that tourism is heavily affected by downturns, (see Bronner and de Hoog 2014) it is not enough to just rely on doing but instead develop deliberate strategies to attract customers in crisis times (Alonso-Almeida and Bremser 2013; Oviedo-García et al. 2015). Strategic management researchers have developed a large toolbox of different corporate strategies, e.g., the generic strategies developed by Michael Porter (Porter 1985), the strategy clock of Bowman and Faulkner (1997), destination strategies for tourism destinations developed by Poon (1993), or—much earlier—the strategy typology from Miles et al. (1978).

The latter was selected for this study because it has been tested in numerous industries (for an overview, see Garrigós-Simón et al. 2005), including the hospitality industry (cf. Avci et al. 2011; Garrigós-Simón et al. 2005). The model is considered to be internally consistent and academically acceptable (Aragón-Sánchez and Sánchez-Marín 2005). Moreover, it combines elements from strategy, structure, and processes and combines them with firm performance. The authors ordered strategies into four categories (prospector, defender, analyzer, and reactor), which can be classified as either proactive or reactive (Alonso-Almeida et al. 2015a). The model describes organizational archetypes, which result from the adaptive cycle that companies undergo when presented with differing external environments (Miles et al. 1978).

Whereas the other strategic models have failed to describe the adaptive cycle that, in the end, results in a certain strategic positioning, Miles and Snow (1984) described this phase extensively. Particularly in dynamic environments, the model

provides solutions for shifts or pattern changes in strategic behavior. Several researchers have used the model, tested the relationship between strategy and performance, and found significant correlations (e.g., Avci et al. 2011; Garrigós-Simón et al. 2005; Pinto and Curto 2007). The model has also proved its effectiveness in situations of environmental uncertainty, which are partly comparable to crisis situations (Köseoglu et al. 2013).

Nevertheless, to the best of our knowledge, its suitability for crisis situations (except for a simulation by Blackmore and Nesbitt 2009) in the tourism industry has not yet been tested. Tourism, in a wide sense, is the most relevant industry in services with regard to employment, income generation, and redistribution of wealth (among others, UNWTO 2016). In this manner, the research is extended to a new field that is relevant worldwide. Additionally, the model was initially developed for manufacturing industries. An application for service industries has been proven; however, evidence for service industries can still be extended (some examples for tests in service industries are Avci et al. 2011; Garrigós-Simón et al. 2005; Jennings et al. 2003). This research analyzed strategies and performance from 339 hotels and restaurants during the last crisis times in Spain. Using structural equation modeling, the links between these dimensions were studied. Thus, the following questions can be answered: (1) What are the best and worst strategies in tourism industries to overcome times of crisis according to the Miles and Snow model? (2) What is the performance achieved in each Miles and Snow archetype in crisis times?

Thus, the main contribution of this research is to test the Miles and Snow model in tourism industries in crisis times to identify the best and the worst strategies that should be deployed. In addition, the model's relationship with performance will be explored. The proposed research model can be found in Fig. 1. Researchers will benefit from an expanded body of knowledge, and practitioners will be able to detect the benefits of adhering to strategy formulation, thereby overcoming the persistent prejudice against strategizing.

The reminder of the article is structured as follows. The next section presents an overview of the literature and develops the hypotheses that guided the research. Subsequently, a methodological section presents the chosen research methods. The results are presented next, followed by a section in which the findings are discussed. In the concluding section, implications for theory and practice are proposed, as well as the limitations of the findings.

2 Review of the literature regarding strategic orientation

The Miles and Snow model describes four company archetypes: three stable and one unstable (Miles and Snow 1978). Whereas defenders, analyzers, and prospectors are stable forms, reactors constitute an unstable form.

Defenders are always established in stable segments of markets in which they succeed through a focus on a narrow product/market segment (Miles and Snow 1978). Often, they are niche players. In the tourism industry, defenders consist of hotels catering to specific customer groups with strong loyalty (i.e., families, dog owners, and bikers, etc.) or restaurants offering only a selected menu to a

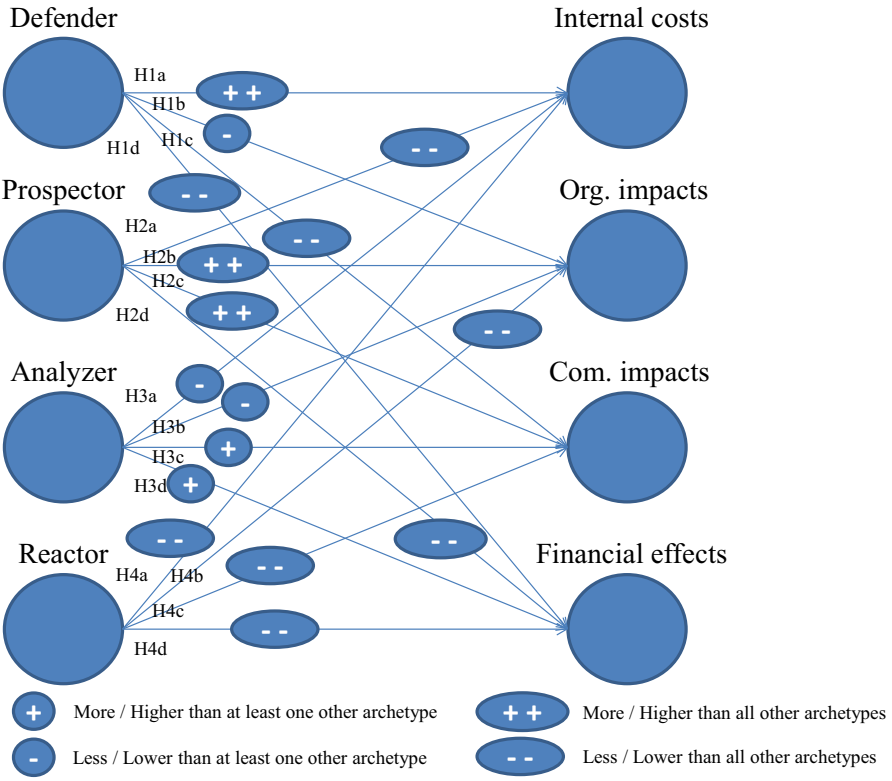

Fig. 1 Proposed research model

stable group of customers (i.e., small restaurants, "green" restaurants, standard and conservative local food offers not influenced by trends, etc.) without experimenting with new offers, as well as establishments focusing on the marketing of a single special attraction, e.g., in rural areas (Lane and Yoshinaga 1994; Schubert et al. 2010). Within their businesses, they strive to offer their services as efficiently as possible with a strong focus on costs (Liu 2012; Miles and Snow 1978; Snow and Hrebiniak 1980). In a sample by (Espino-Rodríguez 2016) for hotels in the Canary Islands, they can be characterized as following a "cost and flexibility" strategy. Presented with a crisis or a change in the industry, their first answer will be cost reduction and efficiency improvements to maintain profitability (McDaniel and Kolari 1987; Miles and Snow 1978; Snow and Hrebiniak 1980). Their strong focus on costs and efficiency distinguishes them from the other three archetypes.

Therefore, we propose the following:

H1a Companies following a defender strategy will reduce internal costs in the business to a greater extent than the other strategic archetypes to overcome times of crisis.

Defenders focus on costs and efficiency (i.e., increased answering speed or gains in flexibility). To combat a crisis, they will continue to protect their position by improving either their processes or their services (Liu 2012). That way, they hope to achieve the necessary fit between strategy and processes that will enable them to also prosper in crisis times (Miles and Snow 1984). Among the four archetypes, defenders are the only ones that show such a strong focus on costs and efficiency.

This information results in the formulation of the following:

H1b Companies, following a defender strategy, will experience organizational impacts to a lesser extent than prospectors and to a greater extent than reactors and analyzers to overcome times of crisis.

In general, defenders' marketing capabilities lack those of prospectors to a considerable extent (Conant et al. 1990). Faced with a crisis situation, defenders will most likely change the quantity or quality of their output, focus on process improvements, and guard their niche as fiercely as possible, but they will not be able to enter a new product domain or a new market (Blackmore and Nesbitt 2009; Collins et al. 1997; Liu 2012). This differs from other archetypes such as prospectors. Again, this behavior results from their fit between process efficiency and strategic orientation (Miles and Snow 1984).

Thus, for crisis situations, we formulate the following:

H1c Companies following a defender strategy will increase marketing actions to a lesser extent than the other strategic forms to overcome a crisis.

With regard to the financial success of the different archetypes, the research shows mixed results. Researchers (surveying stable environments) showed equal performance for all three stable archetypes (defenders, analyzers, and reactors), as long as they answered environmental challenges in a consistent manner (Jennings et al. 2003; Miles and Snow 1978; Parnell and Wright 1993). The current research focuses on an unstable environment. Here, different logics apply. In a simulation of turbulent environments, (Blackmore and Nesbitt 2009) showed that the defender strategy was actually the most successful in terms of sales. Köseoglu et al. (2013) determined that defenders, focusing on cost efficiency, showed the highest financial and non-financial performance while coping with environmental uncertainty.

In summary, we propose the following:

H1d Companies following a defender strategy will suffer fewer negative financial effects than the other strategic forms during times of crisis.

Prospectors are characterized by following a first to market strategy. They tend to operate in different product/market segments in dynamic environments, and they are always eager to adopt new opportunities (Miles and Snow 1978; O'Regan and Ghobadian 2006). Usually prospectors suffer from inefficiencies in their operation activities. Because they are always searching for new opportunities, they do not dedicate time to process or structure improvements (Miles and Snow 1978). Thus, for a crisis situation, we suggest the following:

H2a Companies following a prospector strategy will reduce internal costs in the business to a lesser extent than all the other strategic forms to overcome times of crisis.

There is little literature available on prospectors and their behavior in crisis situations. However, prospectors are very similar to companies showing a strong entrepreneurial or market orientation. In crisis situations, these firms emphasize their market-oriented strengths further by trying to increase flexibility and adapting rapidly to the changing environment (Grewal and Tansuhaj 2001). In a sample by (Espino-Rodríguez 2016) for hotels in the Canary Islands, a group similar to prospectors is the one following a "focus on quality and service" strategy. These businesses are characterized by foremost investments in technology to increase flexibility and answering speed that improve client service. This behavior resembles the one expected from prospectors during crisis times.

H2b Companies following a prospector strategy will experience the largest organizational impacts, compared to the other strategic archetypes, to overcome times of crisis.

In general, prospectors have superior marketing capabilities (Conant et al. 1990). They prosper in dynamic and changing environments because they are able to drive change through their innovative capabilities (Lettice et al. 2014; O'Regan and Ghobadian 2006; Pinto and Curto 2007), which have been positively linked to performance (Nicolau and Santa-María 2013; Wang et al. 2012). In general, superior marketing capabilities can be linked to higher performance in Spanish service industries (Cruz-Ros et al. 2010). Thus, given their appetite for change, their response to a crisis will center on the opportunities it offers and will be addressed with increased marketing efforts (Miles and Snow 1978; Sekliuckiene and Hopeniene 2011; Snow and Hrebiniak 1980) as is formulated below:

H2c Companies following a prospector strategy will increase marketing actions in business more than the other strategic archetypes to overcome times of crisis.

In general, prospectors are profitable businesses that outperform reactors (Conant et al. 1990). Some research has even shown that prospectors outperform all other archetypes (Aragón-Sánchez and Sánchez-Marín 2005). In a study of the hospitality industry in Turkey in a stable (Köseoglu et al. 2013), as well as a post-crisis, environment (Avci et al. 2011), it was detected that prospectors outperformed all other strategic forms considerably. Finally, financial success for prospector companies will look as follows:

H2d Companies following a prospector strategy will have suffered the least negative financial effects during times of crisis.

Analyzers are a hybrid form, located between prospectors and defenders. They usually operate in two different product/market domains, one of which is stable, and the other of which is unstable. In the stable domain, they rely on efficient processes, whereas in the unstable domain, they readily copy the innovations introduced by prospectors (Miles and Snow 1978; Pinto and Curto 2007). Thus, they resemble

prospectors and have, in earlier studies, been grouped with them (McDaniel and Kolari 1987). In a crisis situation, an analyzer company is faced with a twofold challenge: increase efficiency in the stable domain and increase marketing efforts in the unstable domain. A company can effectively survive by pursuing efficiency and differentiation at the same time (Dahles and Susilowati 2015; Parnell and Wright 1993). In the tourism industry, an analyzer company might operate a catering business in addition to a restaurant, or as a hotel, it might also rent holiday apartments or operate a tourist attraction in the area. Thus, the answer of the analyzer to a crisis will also be twofold. The company will imitate defender behavior and attempt to reduce costs in the stable domain (Blackmore and Nesbitt 2009; Conant et al. 1990; Miles and Snow 1978) as formulated below:

H3a Companies following an analyzer strategy will reduce internal costs in the business to a lesser extent than defenders and to a greater extent than prospectors or reactors to overcome times of crisis.

Additionally, analyzers will also imitate prospector behavior and improve processes and efficiency in both domains (Miles and Snow 1978; Snow and Hrebiniak 1980). In this way, prospectors resemble very much the "do all" hotels from Espino-Rodríguez' (2016) sample. These "do all" hotels usually dispose of deeper resources than other establishments and follow a best-cost strategy, offering high service levels at reasonable prices. That way, they are never first in any decision but follow the other business. Given that analyzers dispose of two different sorts of income, their likelihood to be hit by a crisis is less than that of prospectors or defenders. Therefore, **H3b** applies:

H3b Companies following an analyzer strategy will experience organizational impacts to overcome times of crisis to a lesser extent than prospectors or defenders.

Marketing measures will be restricted to the unstable domain, here again copying prospector behavior to a lesser extent (Blackmore and Nesbitt 2009; McDaniel and Kolari 1987; Miles and Snow 1978; Snow and Hrebiniak 1980). This is stated as follows:

H3c Companies following an analyzer strategy will increase marketing actions to a greater extent than defenders and reactors and to a lesser extent than prospectors to overcome times of crisis.

With regard to financial effects, Avci et al. (2011) researched a post-crisis environment in Turkey, where analyzers emerged as a close second to prospector enterprises. A similar result was shown in a simulation by (Blackmore and Nesbitt 2009) in which analyzers also achieved second place, however, after defenders. Therefore, it is possible to derive from the literature that analyzers will suffer from a crisis in a similar way as defenders or prospectors. As a consequence, financial success of an analyzer strategy during times of crisis will appear as follows:

H3d Companies following an analyzer strategy will suffer negative financial effects to a lesser extent than reactors during times of crisis.

Finally, reactor companies suffer from a misalignment among strategies, structures, and processes. Thus, they are not able to serve the markets efficiently but instead react hastily. Often, reactors find themselves in this situation because their environment has changed radically, and their old strategy does not fit new realities (Miles and Snow 1978).

Bamiatzi and Kirchmaier (2014) discovered that, under adverse conditions, proactive strategies show the best performance, a result that was confirmed for the hotel industry by Alonso-Almeida et al. (2015a) and Alonso-Almeida and Bremser (2013). In times of crisis, the crisis could very well have caused significant shifts in consumption patterns that would severely challenge a company's stable business model. If the company is then slow to react or misses opportunities, it will have adopted a reactor strategy. In theory, reactor strategies are unsustainable (Alonso-Almeida and Bremser 2013; Miles and Snow 1978). Thus, in a crisis situation, a reactor will show spontaneous, inconsistent behavior without undergoing changes in the business. Costs will be reduced on an ad-hoc basis (Miles et al. 1978), operational structures will remain untouched (Miles and Snow 1978; Snow and Hrebiniak 1980), and marketing will only provide spontaneous actions, e.g., rebates and sales. (Conant et al. 1990; Miles and Snow 1978). Thus, we propose the following hypotheses:

H4a Companies following a reactor strategy will reduce internal costs to a greater extent than the other strategic archetypes to overcome times of crisis.

H4b Companies following a reactor strategy will experience fewer organizational impacts than the other strategic archetypes to overcome times of crisis.

H4c Companies following a reactor strategy will increase marketing actions to a lesser extent in the business than the other strategic archetypes to overcome times of crisis.

Research has shown for different industries that, in general, reactors either do not show up in the sample (because they are too short-lived), or they perform poorly (Avci et al. 2011; Conant et al. 1990; Garrigós-Simón et al. 2005; Miles and Snow 1978; O'Regan and Ghobadian 2006; Parnell and Wright 1993; Pinto and Curto 2007). The results have differed according to industry (Aragón-Sánchez and Sánchez-Marín 2005; Snow and Hrebiniak 1980), with stable and regulated industries (e.g., the airline industry in the 1980s) sometimes providing opportunities for reactors (Snow and Hrebiniak 1980).

The above-formulated situation can be summarized in the following hypothesis, characterizing financial impacts of a reactor strategy in times of crisis.

H4d Companies following a reactor strategy will have suffered the worst negative financial effects in the business during times of crisis.

For a better overview, we propose the following research model:

3 Methodology

3.1 Sample and method

The methodology used to collect data was face-to-face interviews, based on a structured questionnaire. The study was restricted to the hospitality and restaurant industries. The establishments were selected randomly. The respondents were employees with senior positions working at restaurants or hotels in the city of Madrid who had a complete view of the practices and strategies implemented by the firm. During the interviews, each of the respondents was informed about the purpose of the research and the confidentiality of the collected data.

Given that single respondents were used to collect the data, the potential for common method bias to influence the results was evaluated. A Harman's single-factor test has been conducted using confirmatory factor analysis (CFA). All the variables have been entered into an exploratory factor analysis (EFA) using unrotated principal components factor analysis to determine the number of factors that are necessary to account for the variance in the variables. Because a single factor did not account for the majority of the covariance among the variables (19.33%), we can affirm that there was not a bias explained by a unique factor.

Table 1 presents the descriptive analysis of the sample ($n = 339$). Mainly, it consisted of hotels ($n = 178$) and restaurants ($n = 155$). Only six responses came from other types of establishments, which were hostels or coffee shops. The average size of both types of organizations was measured in terms of capacity. The average capacity of the 178 hotels was 155 guests, and the average size of restaurants was 318 seats.

The main reason to select the hospitality industry in Spain, and specifically in Madrid, is its importance in terms of national GDP. Among Spanish regions, the capital of Madrid has one of the highest GDPs per capita, and tourism comprises a significant portion of the local labor market (Alonso-Almeida and Bremser 2013). According to the national federation of the hospitality industry in Spain (FEHR), the hospitality sector in 2011 represented more than 7.2% of the national GDP (FEHR 2011).

Table 1 Descriptive analysis of the sample by age and typology

Age	*N*	%	Hotel	%	Restaurant	%	Others	%
0–2 years	26	7.65	5	2.81	21	13.55	0	0
>2–5 years	57	16.76	21	11.80	36	23.23	0	0
>5–10 years	79	23.24	53	29.78	25	16.13	1	16.67
>10–20 years	75	22.06	43	24.16	31	20.00	1	16.67
>20 years	102	30.29	56	31.46	42	27.10	4	66.66
Total	339	100	178	100	155	100	6	100

As Table 1 shows, more than 85% of the hotels are more than 5 years old. Conversely, the restaurants are evenly balanced among different age ranges. However, in the same manner as hotels, they are mainly more than 5 years old.

The questionnaire was structured in three parts and focused on the period of 2013–2014. The questionnaire was administrated in Spanish and based on the original previous work of Alonso-Almeida et al. (2015a) and (Alonso-Almeida and Bremser 2013).

The first part of the questionnaire included two questions about how the establishment had been affected by a set of impacts and how these impacts had modified the mean expenditure per client, the mean price, and the mean cost per employee. The second part of the questionnaire included one extensive question about the measures deployed by the establishment to address the environmental pressure of the financial crisis. Finally, the last section of the questionnaire collected financial data about the evolution of the establishment during the analyzed period.

Precisely, Table 2 presents these data by the type of establishment. We can observe that, in both cases, the main option selected was a decrease of 1–25%. Only 47 establishments (13.91%) from the sample declared an increase in income during the analyzed period. According to FEHR (2013), in recent years, more establishments had to cease their activity annually within the hospitality industry, reaching the peak of closures in 2013, with more than 45,000 registered closures.

3.2 Measurements

Based on the above review of the literature, several factors were explored in light of testing the stated hypotheses. The respondents were asked to indicate, based on a 5-point Likert scale, their opinions about different statements. The definitions of the variables were obtained from previous research on this topic (Alonso-Almeida and Bremser 2013; Alonso-Almeida et al. 2015a; Garrigós-Simón et al. 2005; Miles and Snow 1978). To measure the earning dimension, the ordinal measurements, also based on a 5-point Likert scale, presented in Table 3 were used.

Table 2 Descriptive analysis of the sample by income and typology

	N	%	Hotel	%	Restaurant	%	Others	%
Decreased >50%	22	6.51	12	6.86	10	6.37	0	0
Decreased 26–50%	51	15.09	23	13.14	28	17.83	0	0
Decreased 1–25%	138	40.83	73	41.71	60	38.22	5	83.33
Maintained	80	23.67	36	20.57	43	27.39	1	16.66
Increased	47	13.91	31	17.71	16	10.19	0	0
Total	338	100	175	100	157	100	6	100

Table 3 Measurements of the variables

Statements	*N*	Mean[a]	SD
We improved processes to save operational costs	337	3.45	1.34
We asked clients more about what would increase value	343	3.30	1.41
We created awards for employees' ideas to reduce costs or increase sales	335	2.98	1.55
We developed an anticrisis plan	329	2.99	1.47
We renegotiated prices/payment terms with suppliers	312	3.25	1.59
We increased spending on advertising	344	2.56	1.47
We have created or improved our loyalty program	339	3.14	1.53
We implemented new IT systems	341	2.75	1.51
We opened new revenue opportunities	336	2.37	1.51
We renegotiated credit lines with the banks	258	2.49	1.60
We canceled expansion plans	302	2.49	1.65
We canceled investments	292	2.78	1.63
We reduced or eliminated the training budget	318	2.58	1.58
We reduced or eliminated the budget for internal/external social spending	288	2.67	1.57
We did not alter products/services in high demand	350	2.95	1.51
We substituted/eliminated costly products/services	350	2.92	1.49
Income reduction	347	3.55	1.17
Sales price reduction	353	3.26	1.33
Salary freeze	345	2.86	1.64
Employee dismissals/layoffs	343	2.29	1.44
Reduction in direct client services	348	2.15	1.31
Elimination of back office services	288	2.00	1.31
Increased sub-contracting	314	2.32	1.49
Introduction of new products/services	343	2.81	1.42
Increased flexibility	329	3.04	1.41
Increased answering speed	321	3.00	1.40
Introduction of new/exclusive services	341	2.38	1.43
Exploiting new international markets	336	2.37	1.55
Exploiting new market segments	335	2.87	1.56
Domestic demand reduced	334	3.28	1.38
Foreign demand reduced	333	2.41	1.44
Average length of stay or average number of stays decreased	341	3.17	1.39
Last minute reservations or persons booking without reservations increased	324	3.17	1.48

Translation by the authors

[a] Based on a five-points Likert scale

4 Results

The results are organized into two subsections. First, we present the measurement scales' reliability, dimensionality, and validity. Second, the working model is analyzed using the Partial Least Squares Structural Equation Modeling (PLS-SEM) methodology.

4.1 Assessment of the measurement model

First, Exploratory Factor Analysis (EFA) was performed to reduce the number of variables to a smaller number of dimensions. The technique of Principal Component Analysis (PCA) was used because it has the ability to reveal the underlying structure of the latent variables with an appropriate rotation method (Costello and Osborne 2005). Tables 4 and 5 present the loadings obtained by PCA for the initial statements. Eigenvalues were utilized to determine the optimal number of factors to retain. By cutting above the elbow, five factors with eigenvalues greater than one were identified in both cases. The total cumulative variance was 64.218 and 60.127, respectively. The items with loadings under the recommended cut-off level of 0.6 were extracted from the analysis. The eigenvalues and total variance are explained in Tables 4 and 5.

Table 4 Exploratory factor analysis of the Miles and Snow strategies

Statements	1	2	3	4	5
We improved processes to save operational costs	0.104	**0.704**	0.135	0.055	0.228
We asked clients more about what would increase value	0.155	**0.748**	0.132	0.059	0.112
We encouraged employees to make decisions about how to satisfy the demand (empowerment)	−0.079	**0.661**	0.188	−0.064	0.063
We developed an anticrisis plan.	0.082	0.453	0.230	0.311	0.262
We renegotiated prices/payment terms with suppliers	0.433	0.448	−0.048	0.516	−0.175
We increased spending on advertising	0.124	0.129	**0.773**	−0.061	0.038
We have created or improved our loyalty program	0.226	0.204	**0.735**	0.091	−0.129
We implemented new IT systems	−0.267	0.209	**0.692**	0.086	0.105
We opened new revenue opportunities	−0.136	−0.073	0.155	**0.752**	0.352
We renegotiated credit lines with the banks	0.444	0.114	−0.078	**0.738**	−0.122
We canceled expansion plans	**0.794**	0.151	−0.101	0.003	0.141
We canceled investments	**0.777**	0.197	0.037	−0.021	0.039
We reduced or eliminated the training budget	**0.760**	−0.061	0.150	0.194	0.216
We reduced or eliminated the budget for internal or external social spending	**0.783**	−0.067	0.142	0.190	0.297
We did not alter products/services in high demand	0.215	0.289	0.060	0.014	**0.692**
We substituted/eliminated costly products/services	0.317	0.206	−0.091	0.108	**0.709**

Significant loadings on one factor are presented in bold

Eigenvalue = 1.029; %cumulative variance = 64.218

Table 5 Exploratory factor analysis of the impacts and effects

Statements	1	2	3	4	5
1 Income reduction	−0.005	**0.751**	0.080	−0.076	0.057
2 Sales price reduction	−0.010	**0.637**	0.204	0.295	0.070
3 Salary freeze	0.297	**0.544**	0.156	−0.375	−0.387
4 Employee dismissals/layoffs	0.112	0.220	**0.692**	−0.233	0.154
5 Reduction in direct client services	−0.049	−0.177	**0.740**	0.206	0.148
6 Elimination of back−office services	0.143	0.240	**0.722**	0.013	0.089
7 Increased sub−contracting	0.259	−0.015	**0.634**	0.253	−0.147
8 Introduction of new products/services	**0.704**	−0.188	0.202	−0.001	−0.089
9 Increased flexibility	**0.704**	0.137	0.077	0.119	0.146
10 Increased answering speed	**0.688**	0.169	0.008	0.053	0.257
11 Introduction of new/exclusive services	**0.662**	−0.019	0.097	0.320	0.027
12 Exploiting new international markets	0.114	0.047	0.055	**0.837**	0.002
13 Exploiting new market segments	0.380	−0.004	0.126	**0.723**	−0.025
14 Domestic demand reduced	0.001	**0.744**	−0.085	0.011	0.146
15 Foreign demand reduced	−0.017	0.293	0.276	−0.180	0.557
16 Average length of stay or average number of stays decreased	0.314	0.429	0.095	−0.249	0.527
17 Last minute reservations or persons booking without reservations increased	0.345	−0.061	0.043	0.296	**0.626**

Significant loadings on one factor are presented in bold

Eigenvalue = 1.083; %cumulative variance = 60.127

The next step in the data analysis was to perform Confirmatory Factor Analysis (CFA) of the remaining items using the Maximum Likelihood method with Varimax rotation. The results are presented in Tables 6 and 7 including internal consistency reliability and convergent validity statistics. Only the items with loadings greater than the 0.6 cut-off level remained in the dimensions generated because it is considered high according to Kline (2005).

Internal consistency reliability was examined through composite reliability (Werts et al. 1974) for two reasons: first, because it performs the same task as Cronbach's alpha (Furrer et al. 2012) and second, because it is more suitable for PLS because it does not assume that each indicator contributes equally to the construct (Chin 1998).

Convergent validity, which demonstrates the unidimensionality of the constructs, was examined in terms of variance extracted (AVE). Values greater than the cut-off level of 0.5 ensure that each set of indicators represents the same underlying construct (Henseler et al. 2009).

As we can observe, in Table 4, only three latent dimensions were formed that, according to the literature, could be associated with three of the Miles and Snow (1978) organizational strategies (reactor, prospector, and defender). Therefore, the analyzer typology is missing. However, this absence can be explained by its closeness to the prospectors. Earlier studies have already shown that analyzers and

Table 6 Confirmatory factor analysis of the measurement model: convergent validity and reliability

CONSTRUCT/indicator	Loadings			VIF[a]	AVE[b]	Composite reliability
Defender					**0.696**	**0.820**
We improved processes to save operating costs	0.119	0.129	**0.856**	1.235		
We asked clients more about what would increase value	0.126	0.215	**0.812**	1.235		
Prospector					**0.546**	**0.782**
We increased spending on advertising	0.105	**0.781**	0.026	1.191		
We created or improved our loyalty program	0.144	**0.745**	0.136	1.201		
We implemented new IT systems	−0.191	**0.688**	0.251	1.180		
Reactor					**0.647**	**0.879**
We canceled expansion plans	**0.782**	−0.178	0.238	1.816		
We canceled investments	**0.747**	−0.039	0.272	1.754		
We reduced or eliminated our training budget	**0.829**	0.161	−0.052	1.812		
We reduced or eliminated our budget on internal or external social spending	**0.856**	0.169	−0.017	1.887		

Significant loadings on one factor are presented in bold

[a] Variance inflation factor

[b] Average variance explained (convergent validity)

prospectors cannot be separated and are being grouped together (McDaniel and Kolari 1987). Another explanation could be that of (Snow and Hrebiniak 1980), who noted that analyzers are usually matrix organization forms, which are rather complicated to manage and are therefore mostly found in multinational companies (with a current tendency toward matrix dissolution) (Ball et al. 2012). In addition, they stated that the analyzer strategy did not present a clear-cut profile (in contrast with the other types), and its appearance varied from industry to industry. In contrast, Table 6 shows that the results of CFA confirm the derived dimensions of the EFA in Table 4. Here, four dimensions were generated, called "internal costs," "organizational impacts," "commercial impacts," and "financial effects," with a total cumulative variance of 67.608.

Both in Table 6 and in Table 7, the values for internal consistency reliability and convergent validity demonstrated the validity of the dimensions.

Tables 6 and 7 also include the values of the variance inflation factor (VIF) for each item. According to Diamantopoulos and Winklhofer (2001), the values below the cut-off level of 5 assure the inexistence of the undesirable property of multicollinearity.

Finally, Table 8 proves the discriminant validity of the dimensions. To verify that each factor represents a separate dimension, the inter-factor correlations obtain lower values than the square root of the average variance extracted (AVE) (Fornell and Larcker 1981) (Table 6).

Table 7 Validation of the measurement model: convergent validity and reliability

CONSTRUCT/indicator	Loadings				VIF[a]	AVE[b]	Composite reliability
Internal costs						**0.567**	**0.797**
Employee dismissals/layoffs	0.055	0.203	**0.739**	−0.105	1.298		
Reduction of direct customer services	0.041	−0.131	**0.761**	0.158	1.264		
Elimination of back office services	0.184	0.226	**0.760**	0.043	1.319		
Organizational impacts						**0.525**	**0.815**
Introduction of new products/ services	**0.708**	−0.171	0.148	0.009	1.286		
Flexibility gains	**0.760**	0.142	0.081	0.086	1.433		
Increased answering speed	**0.745**	0.258	0.029	0.033	1.255		
Introduction of new exclusive services	**0.684**	−0.021	0.046	0.332	1.361		
Commercial impacts						**0.755**	**0.860**
Exploiting new international markets	0.036	0.038	0.015	**0.903**	1.457		
Exploiting new market segments	0.269	−0.022	0.067	**0.834**	1.457		
Financial effects						**0.558**	**0.790**
Income reduction	0.033	**0.780**	0.119	−0.099	1.349		
Sales price decrease	0.068	**0.669**	0.197	0.165	1.225		
Domestic demand decrease	0.045	**0.788**	−0.041	−0.031	1.232		

Significant loadings on one factor are presented in bold

[a] Variance inflation factor

[b] Average variance explained (convergent validity)

Table 8 Correlation matrix

	1.1.	1.2.	1.3.	2.1.	2.2.	2.3.	2.4.
1.1. Defender	**0.834**						
1.2. Prospector	0.000	**0.738**					
1.3. Reactor	0.000	0.000	**0.820**				
2.1. Internal costs	0.230***	0.368***	0.093	**0.752**			
2.2. Organizational impacts	0.266***	−0.053	0.288***	0.000	**0.724**		
2.3. Commercial impacts	0.053	0.120	0.469***	0.000	0.000	**0.868**	
2.4. Financial effects	0.063	0.107	0.106	0.000	0.000	0.000	**0.746**

Diagonal represents the square root of the average variance extracted. The correlations are represented below the diagonal

*** p-value < 0.01; ** p-value < 0.05; * p-value < 0.1

Table 9 Structural model assessment

Dimensions	Path coefficient	Bootstrapping		
		Standard error	*T*-value	Confidence interval
Internal costs ($R^2 = 0.232$. $Q^2 = 0.133$)				
H1a: defender	0.048	0.048	1.012	(−0.049, 0.138)
H2a: prospector	0.177	0.051	3.457***	(0.078, 0.280)
H4a: reactor	0.408	0.051	7.959***	(0.309, 0.511)
Organizational impacts ($R^2 = 0.200$. $Q^2 = 0.099$)				
H1b: defender	0.167	0.055	2.999***	(0.056, 0.277)
H2b: prospector	0.321	0.058	5.496***	(0.056, 0.277)
H4b: reactor	0.117	0.050	2.359**	(0.027, 0.215)
Commercial impacts ($R^2 = 0.174$. $Q^2 = 0.047$)				
H1c: defender	0.150	0.060	2.466**	(0.026, 0.268)
H2c: prospector	0.126	0.060	2.083**	(0.009, 0.245)
H4c: reactor	0.107	0.059	1.817*	(−0.010, 0.223)
Financial effects ($R^2 = 0.114$. $Q^2 = 0.059$)				
H1d: defender	0.130	0.068	1.917*	(−0.008, 0.259)
H2d: prospector	0.062	0.062	0.989	(−0.059, 0.188)
H4d: reactor	0.260	0.050	5.170***	(0.163, 0.358)

*** p-value < 0.01; ** p-value < 0.05; * p-value < 0.1

4.2 Assessment of the structural model

To assess the structural model in PLS, the central criterion of the model's predictive power was applied (Tenenhaus et al. 2005) by the coefficient of determination (R^2). In addition, the predictive relevance of the model was assessed by the Stone-Geisser Q^2 statistic (Geisser 1974).

Table 9 shows that the R^2 values for the five endogenous dimensions in the model exceeded the minimum value of 0.1 recommended by Falk and Miller (1992). Additionally, the Stone-Geisser Q^2 statistics (Geisser 1974) were greater than zero, suggesting that the model has predictive relevance.

Finally, the analysis revealed that all the relationships between dimensions are significant except the paths "prospector—financial effects" and "defender—internal costs."

5 Discussion of results

The aforementioned results will be discussed in the following. The first finding in a clear way is that analyzer strategy has not been deployed in past times of financial crisis in the tourist industry in Spain. Thus, it seems that the dual situation, which characterizes this strategy, was not adopted in the studied period. Tourist companies

focused on day-to-day operations in the hostile environment instead of developing a dual strategy. This situation differs from that found by Garrigós-Simón et al. (2005) and Williams and Tse (1995). However, these authors analyzed strategies in growing economic cycles and not in downturns. Nevertheless, it is possible that hotels could move to another strategy in hostile environments. Additionally, Garrigós-Simón et al. (2005) allowed for self-classification of the hotels. Managers were presented with an ideal strategy and could determine whether their establishment followed this strategy. This process could lead to biased results—a fact upon which the authors commented. Nevertheless, in downturns, survival passes to be the first objective of touristic companies, putting all efforts into facing this difficult situation. Therefore, **H3** was not supported in any of their sub-hypotheses: a, b, c, and d.

Second, the other proposed hypotheses show mixed results. The *Internal Costs* hypothesis was not totally supported. Thus, certain strategies deployed in times of crisis reduced internal costs. In this sense, both prospectors and reactors reduced them, but defenders did not. Thus, contrary to expectations, defenders could not reduce internal costs or reduced them marginally; given that, based on our results, this relationship is not statically significant. Their market value is based on loyal customers (Alonso-Almeida and Bremser 2013; Balaji 2015). Therefore, it is not easy to reduce costs in this type of strategy because customers do not accept changes in service quality. Another explication could be that defenders had already reduced costs to the greatest possible extent and thus were not able to reduce costs more without negatively influencing product or service quality. Prospectors reduced internal costs to overcome times of crisis but to a lesser extent than reactors. The main reason is that prospectors attempted to innovate by changing human capital with technological capabilities to achieve the goal of reducing costs. However, reactors spent more than the most obvious company cost in the short term. Thus, reactors achieved the highest cost reduction by focusing on employee dismissals and services elimination, characterizing actions undertaken in panic without thorough consideration. Therefore, reducing internal cost is a goal for all aforementioned archetypes in times of financial crisis. Nevertheless, this strategy could be dangerous for financial performance (Alonso-Almeida and Bremser 2013). As consequence, **H2a** and **H4a** are supported, but **H1a** is not.

Third, in the case of *Organizational Impacts* hypotheses, they were statistically significant in all archetypes: defenders, prospectors, and reactors. Prospectors experienced large organizational impacts. This situation responds to the strategic behavior of the archetype. Prospectors are continuously seeking new opportunities by means of innovation, which is more relevant in times of crisis when demand decreases, and it is necessary to seek new sources of income (Bronner and de Hoog 2014). In times of crisis, necessary changes in the organization are made to address a hostile environment. Reactors undertook the least organizational changes to overcome times of crisis. Their focus, as noted earlier, is on drastic cost-cutting activities (Alonso-Almeida and Bremser 2013), while defenders were in an intermediate position. Defenders usually tend to undertake organizational changes, but they prioritize back office services that do not affect service quality but instead increase internal efficiency. Therefore, organizational changes are also relevant in

downturns times. Nevertheless, different directions are taken according to the strategic archetype. Thus, **H1b**, **H2b**, and **H4b** are supported.

Fourth, with regard to *Commercial Impacts*, they also were statistically significant in all archetypes: defenders, prospectors, and reactors. This finding indicates that all the types of strategies deployed in times of crisis imply some commercial impacts. As proposed, the least extent occurred among reactors. They are able to provide some solutions to the market. However, given that their results consisted of hasty experiments, the perception of their commercial impacts was low. Nevertheless, prospectors did not achieve the highest commercial impacts as expected in this archetype. In this case, the greatest impacts were found by defenders. In addition to focusing on the current customers' segments, defenders seem to look for new niches to be as efficient as possible. One possible explanation could be that they focused on the excellence of their products and on continuous improvement, based on customers' requirements (Alonso-Almeida et al. 2015b). Thus, they could have exerted significant efforts to conquer other markets than the current ones in which the downturn was not so heavy (Bronner and de Hoog 2014). In contrast, prospectors had a strong inclination toward product and market innovation, but some actions developed in times of crisis could have an impact over the medium or long term. For that reason, commercial impacts could not yet achieve their full potential. As a consequence, **H4c** is supported, while **H1c** and **H2c** are partially supported.

Finally, *Financial Effects* also showed mixed results. Reactors, as proposed, were the most financially damaged. They verified their archetype as underperformers (see Garrigós-Simón et al. 2005). Therefore, this research confirms that reactor strategies are the worst ones in times of crisis. However, prospector strategies were not statistically significant, indicating that there is no clear evidence about the financial effects experienced by this archetype. In any case, it seems that their financial effects could be better than those of other strategies. For defenders, they also experienced negative financial effects but to a lesser extent than reactors. Thus, it is confirmed that reactors achieve the worst performance for the company. Therefore, **H4d** and **H1d** are supported, and **H2d** is partially supported. Thus, this research shows that the strategy deployed for the touristic company is very important. It is not all good in downturns. Maintaining a deliberate active strategy in the market is required.

Table 10 presents the results of all the hypotheses.

Table 10 Summary of hypotheses

Hypothesis/result defenders	Hypothesis/result prospectors	Hypothesis/result analysers	Hypothesis/result reactors
H1a: not supported	**H2a**: supported	**H3a**: not supported	**H4a**: supported
H1b: supported	**H2b**: supported	**H3b**: not supported	**H4b**: supported
H1c: partially supported	**H2c**: partially supported	**H3c**: not supported	**H4c**: supported
H1d: supported	**H2d**: partially supported	**H3d**: not supported	**H4d**: supported

6 Conclusions

The results of this research provide a number of pertinent conclusions for managerial practice and academia. Given that uncertain and hostile environments influence business strategies, it is urgent to identify successful business behaviors to overcome times of crisis.

First, the only strategy that behaved as predicted was the reactor strategy. Thus, this type of strategy failed to adapt to any trend in the environment and performed worse than the others in terms of growth, mature, or downturn situations (Alonso-Almeida and Bremser 2013; Alonso-Almeida et al. 2015a; Garrigós-Simón et al. 2005; Köseoglu et al. 2013). Therefore, this research confirms the need for tourist companies to deploy a thoroughly considered strategy deliberately. Thus, managers should develop distinctive strategies, competences, and capabilities to maintain or improve competitiveness (Alonso-Almeida et al. 2015a; Newey and Zahra 2009).

Second, the analyzer strategy seemed not to be deployed to overcome times of crisis, contrary to situations during good economic times (see Garrigós-Simón et al. 2005). Thus, tourist companies during this period selected another type of strategy, deliberately or not. They seemed to be unable to deploy a dual strategy in times of crisis. This situation sounds logical, given that, in downturn situations, income can speedily deteriorate and resources are limited. As a consequence, tourist companies must make choices about the actions to undertake a priori to overcome times of crisis. Therefore, this research suggests that tourist companies seem to have changed their strategies between stable and unstable environments. Additionally, as noted before, analyzer strategies have often been associated with matrix organizations, which are complex and difficult to manage. Criticism of matrices has increased over the past decade, and many matrices have been dissolved to gain focus (Ball et al. 2012). Thus, between 2002 and 2012, the situation in Spain might very well have changed with regard to organizational structure.

Third, the defender strategy to overcome times of crisis in tourist companies seemed to follow the described archetype. Thus, during this period, companies that adopted this type of strategy emphasized the improvement of their products and services, focusing on customers' requirements. Therefore, these tourist companies were aware of the need to change to overcome times of crisis. Similarly, organizational, commercial, and financial impacts are achieved when tourist companies learn from customers and seek new opportunities and market niches (Bronner and de Hoog 2014). Thus, hotels and restaurants could adapt products and services, seek good positions in other market segments, and be better prepared when the economic cycle changes.

Fourth, the prospector strategy seemed to be the most effective strategy to overcome times of crisis. Tourist companies that deploy this strategy face the uncertainty of the environment and the demands of the market and innovation with a balance among market requirements, skills, and resources. The deployment of this type of strategy entails a management team with certain specific capabilities, such as creativity and alertness (Augier and Teece 2009; Basile and Faraci 2015).

Therefore, tourist companies should be secure that their managers and other human resources develop these types of capabilities.

Finally, this research concludes that tourist companies pursued three of the four archetypes defined by Miles and Snow (1978). Specifically, the most focused strategies were adopted, although with certain adaptations from the originals due to unstable situations.

In summary, the most effective strategy to overcome times of crisis seemed to be prospector, followed by defender, while reactors were the worst performers. Reactors have no consistent product–market orientation and only respond under market pressures. Thereby, that strategy proved to be the worst in all economic environments: growth, mature, or declining markets. Therefore, tourist companies should deploy strategies with a strong market orientation, cost optimization, and dynamic organizational learning. In any case, if a company realizes that it is trapped in a reactor strategy due to sudden environmental changes, all efforts should be undertaken to change the situation.

For academia, this research reinforces the need to redefine new archetypes of business behavior to overcome crisis situations in strategic management theory. Thus, this line of research should be reinforced with further analyses in other industries and companies. Furthermore, it is questionable whether strategies that have not appeared in many studies (e.g., reactor or analyzer strategies) truly present viable options for managers. Here, academia should focus on describing these strategies precisely to enable practitioners to follow their recommendations. Moreover, attention should be given to develop a definition that clearly includes all possible archetypes. In addition, this paper could also be used in teaching as a business case to increase strategic management knowledge and to help future managers in acquiring the practical training needed to face critical situations in their work positions.

Practitioners can benefit from this research and overcome aversions to strategizing. The research clearly shows that a misaligned and misguided behavior, as in the prospector case, should be avoided, which indicates the need for a deliberately developed and well-executed strategy.

Future research, given the current confirmation of change in the economic cycle, should analyze the behavior of these archetypes in other states, starting with the change of economic cycle and then comparing among different strategic archetypes in each state of the economic cycle to continue building the theory of strategic management. In addition, the development of business cases over time will be very useful to better understand complex situations and explore the unexpected and unusual ones like downturns.

This research is not free of limitations. First, these results are not generalizable because they are focused on a specific geographic area. For this reason, it is necessary to continue this line of research in other geographic areas and tourist industries. Second, these results included different tourist industries. Thus, it will be desirable to analyze these industries separately in the near future and undertake comparisons with the aim of identifying different behaviors and impacts. In addition, data collection through interviews involves a further limitation, in as much as this method may introduce elements of subjectivity or bias. However, this

problem could be counteracted by the large volume of surveys conducted, as confirmed by the results of the statistical tests. Therefore, despite the limitations, future research is urgently needed to obtain the complete picture.

Compliance with ethical standards

Conflict of interest The authors have no conflicts of interest to declare.

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