

24 - 26 July 2026

Copenhagen , Denmark

Beyond SWOT: Exploring Underutilized Strategic Performance Management Tools in the Tourism Sector

Georgios Tsoupros , Sotirios Varelak , Ioannis Anastasopoulos

University of Piraeus, Greece

Abstract

The methodology of analytical strategy formulation is increasingly shifting toward quantitative approaches that facilitate objective decision-making without eliminating human judgment. While tools such as SWOT analysis are widely recognized and utilized across various sectors, a comprehensive strategic evaluation requires a robust, three-stage framework encompassing input, matching, and decision phases. Within the tourism industry, certain strategic matching tools remain significantly underexplored in the literature. Specifically, the Strategic Position and Action Evaluation (SPACE) Matrix, which assesses an organization's financial and competitive positions against broader industry stability, demonstrates a low level of application in tourism research. Similarly, the Internal-External (IE) Matrix, a nine-cell portfolio analysis technique that correlates internal capabilities with the external environment, has received less attention than more traditional models such as the BCG matrix. This gap is particularly relevant in tourism contexts that require integrated strategic thinking, including tourism real estate and mixed-use development settings, where broader strategic management frameworks and investment evaluation perspectives are increasingly important. This paper addresses this gap by examining the integration of these underutilized tools within the strategic planning process of tourism organizations. Furthermore, the study highlights the Quantitative Strategic Planning Matrix (QSPM) as the critical instrument for the final decision stage, as it supports the evaluation of the relative attractiveness of alternative strategies. Overall, the paper underlines the value of these matrices in supporting strategic choices in dynamic tourism environments shaped by market trends, spatial development pressures, and the pursuit of sustainable long-term value creation.

Keywords: Strategic Management; SPACE Matrix; Internal-External (IE) Matrix; QSPM; Tourism Industry; Portfolio Analysis