

The Loyalty of K-Pop Fans Enhances the Innovation of Internationally Competitive Souvenirs for Small and Medium Sized Enterprises (SMES) (A Case Study on Zonnebloem Souvenir)

Restu Millaningtyas*

Student of the Doctoral Programme in Management Faculty of Economic and Business,
Universitas Negeri Malang, Indonesia

Lecturer in the Management Departement, Faculty of Economic and Business Universitas
Islam Malang, Indonesia

Sudarmiati

Department of Management Faculty of Economic and Business,
Universitas Negeri Malang, Indonesia

Address: Jalan Semarang 5, Malang 65145

*Author correspondence: restu.millaningtyas.2204139@students.um.ac.id

Abstract. The K-Pop music industry has experienced tremendous growth and emerged as a global phenomenon, impacting other sectors, including the souvenir industry. The allegiance of devoted K-Pop enthusiasts significantly influences the purchase of memorabilia associated with their heroes. K-Pop memorabilia serves not merely as commodities, but also as emblems of cultural identity for enthusiasts. Consequently, SMEs involved in souvenir production possess significant potential to enhance the competitiveness of their products in both home and international markets. This study seeks to examine the influence of K-Pop fan devotion on the competitiveness of souvenir products and to identify business strategies that SMEs, like Zonnebloem Souvenir, can implement to compete in the worldwide market. Employing qualitative methodologies alongside the Business Model Canvas (BMC) and SWOT analysis to assess the business model of Zonnebloem Souvenir. Data was collected by observation, interviews, and documentation, then analyzed to formulate a business development strategy. The data indicates that Zonnebloem Souvenir has effectively leveraged K-Pop fan loyalty via product innovation and digital marketing, enabling international marketability. Zonnebloem enhances competitiveness by diversifying distribution channels, elevating product quality, and perpetually innovating in response to the burgeoning K-Pop trends in the global market.

Keywords: Customer Allegiance, Innovation, Memorabilia.

1. INTRODUCTION

The K-Pop music industry has experienced significant growth over the past two decades, emerging as a global phenomenon. K-Pop enthusiasts, commonly referred to as stans and armies, are dispersed throughout, from Asia to North America, Europe, and the Middle East. This development influences not just the entertainment sector but also significantly impacts the economy and various industries, including the souvenir goods sector. Tang et al. (2020) Souvenir sellers need to pay attention to the level of authenticity in choosing a channel strategy. (Proprietor, 2023) Obstacles to the development of a product used by consumers in the perception of the brand or image of the product, (Jeon et al., 2024) Consumer loyalty not only contributes to the long-term success of souvenir products, allowing them to develop, innovate

and adapt to the demands of the global market, which increases competitiveness and expands the range of products in the international market.

The fervent dedication of K-Pop fans has emerged as a significant catalyst for several business sectors, particularly small and medium-sized firms (SMEs) involved in the production of memorabilia and merchandise. In this setting, K-Pop souvenir products transcend mere merchandise and have become into emblems of cultural identity for enthusiasts. K-Pop enthusiasts not only revere groups or artists but also cultivate a profound emotional connection with the culture, values, and lifestyles presented by the idols. This link manifests in diverse fan behaviors, including purchasing physical music, attending concerts, and collecting memorabilia associated with idols. (Millaningtyas et al., 2021) The loyalty of K-Pop fans can enhance business growth by expanding its customer base, offering services through discounts, and augmenting revenue by introducing diverse sales products. (Mazzola & Baldwin, 2020) Utilization of Popular Culture Methods such as films, television programs, podcasts, and memes are seen useful for engaging fan loyalty. This strong attachment motivates people to persist in endorsing K-Pop-related things, even souvenirs that frequently carry elevated pricing. These products can be in the form of various items, ranging from clothes, accessories, to small items such as keychains, posters, cards and so on. This loyalty leads to a significant increase in consumption, which of course creates a huge market opportunity for SMEs that are able to capitalize on this trend. SMEs, especially those engaged in souvenir production, have a great opportunity to take advantage of the loyalty of K-Pop fans.

Souvenir products relevant to K-Pop trends are not only acceptable to the domestic market in South Korea, but also abroad, including in countries with large K-Pop fan communities, such as Indonesia, Japan, the United States, Brazil, and European countries. Therefore, SMEs have the potential to increase the competitiveness of their products in the international market by harnessing the power of fan loyalty. (Norasingh & Southammavong, 2017) The success of innovation in creating global competitiveness does not only depend on technical or product aspects, but also on human resource development, product quality, and community involvement. (Xin et al., 2023) The implementation of innovation, enterprises need to ensure that there is careful planning, adequate structural support, and strong marketing and design skills can improve global competitiveness. SMEs must have the ability to innovate in creating products that are not only attractive, but also have added value. One way to achieve this is to stay up-to-date with trends among K-Pop fans and understand their needs and preferences. K-Pop fans are known to have very specific and detailed tastes for the items they buy, especially those related to idols.

2. THEORETICAL REVIEW

Zonnebloem Souvenir is a firm that was founded during the epidemic. This demonstrates that Allah SWT consistently provides substantial relief following hardships. "Indeed, verification confirms that with every hardship, there is alleviation." Certainly, with every hardship, there exists alleviation.-Quran, Surah Al-Insyirah: Verses 5-6.

Zonnebloem Souvenir draws inspiration from the Korean wave, particularly K-Pop, a globally trending type of Korean music and its associated bands. In September 2019, Zonnebloem transitioned from a pastime of collecting K-Pop memorabilia to importing Korean records via order groups for resale. Surprisingly, numerous young individuals embraced Zonnebloem items. They consistently purchased imported music, so augmenting the company's revenue until March 2021. In early 2020, Zonnebloem commenced experiencing losses. Certain things remain unsold. The proprietor endeavored to conserve Zonnebloem. Employing her graphic design expertise, she produces K-Pop memorabilia, including card holders, pins, and photo cards for NCT, Seventeen, and Stray Kids. Zonnebloem enhances its social media strategy to promote product sales, largely via Twitter. Its products have been marketed both domestically and internationally, including Canada, the United States, the United Kingdom, Spain, Singapore, and several Asian nations. Nonetheless, Zonnebloem requires methods for survival, personnel management, and partnership expansion. Business procedures, including raw material procurement, marketing, and payment services, necessitate a robust network. Innovation must be cultivated to confront company competition and satisfy customer demands. Advancements in product design, packaging, and quality are crucial for the success of K-Pop souvenirs in the global market. SMEs who successfully integrate creativity with a profound comprehension of market preferences can more readily secure a position in the affections of K-Pop enthusiasts and excel in the global marketplace. An illustration of a SME that has effectively utilized the loyalty of K-Pop enthusiasts to enhance the competitiveness of its offerings is Zonnebloem Souvenir. Hwang et al. (2023) Innovations in gamification within the tourism sector are closely linked to global competitiveness. (Sthapit et al., 2024) Innovative commemorative product design that embodies originality, design distinctiveness, and product usefulness can captivate consumer interest in the global market. Zonnebloem Souvenir, a souvenir producer, has successfully developed products that appeal to K-Pop enthusiasts while maintaining the quality necessary for international market competition. Zonnebloem Souvenir commenced their venture by offering things pertinent to K-Pop culture, including keychains, pins, posters, and assorted merchandise directly associated with K-Pop idols. Ord and Behr, 2023 Effective cultural heritage management requires the amalgamation of service design,

experiential innovation, and servicescape management, while reconciling cultural preservation with contemporary tourist expectations. Nonetheless, Zonnebloem Supposé's distinction is in its capacity for innovation, encompassing both product design and marketing strategy. (Fathallah, 2022) Born Global is a small entity; advances in HR management, particularly regarding the compensation and job satisfaction of export managers, can enhance their adaption to the global market. Zonnebloem Souvenir has conducted meticulous market research to develop products that are both aesthetically pleasing and possess significant emotional resonance for K-Pop enthusiasts. Whyke et al. (2023) The notable souvenir purchasing experience is significantly shaped by co-creation, interaction, and buyer happiness.

Sunflower Soy's achievement in penetrating the foreign market is inextricably linked to a proficient digital marketing strategy, enabling swift and efficient engagement with K-Pop enthusiasts globally. Establishing a firm necessitates the identification and assessment of the relevant business model, followed by the formulation of a suitable business model. This is a theory regarding the expansion of client segmentation through various methods. Utilize the Business Model Canvas (BMC) methodology to discover and assess business model components. (Hanshaw, Natasha; Osterwalder, 2015) The Business Model Canvas (BMC) is a framework that visually represents the essential components of a business model on a single page, comprising nine interrelated blocks. The objective is to deliver an exhaustive overview of a business's operations and the interrelation of its components in generating value for both customers and the organization. This paper examines whether K-pop fan devotion enhances internationally competitive souvenir innovation for SMEs, specifically through a case study of Zonnebloem souvenirs. The study aims to identify and assess K-pop fan loyalty to enhance international competitive souvenir innovation for SMEs, namely through a case study of Zonnebloem souvenirs. The subsequent analysis will employ a SWOT framework to assess the strengths, weaknesses, opportunities, and threats of the business model identified and evaluated earlier.

3. RESEARCH METHODS

Categories of research

This qualitative and descriptive study examines the application of the Business Model Canvas to formulate a business strategy for the development of the Zonnebloem Souvenir enterprise.

Research methodology

This study was performed on the Zonnebloem Souvenir enterprise located at St. Langsep Number 50 RT.16 RW.04, Pakisaji, Malang Regency, East Java. The research process is outlined as follows:

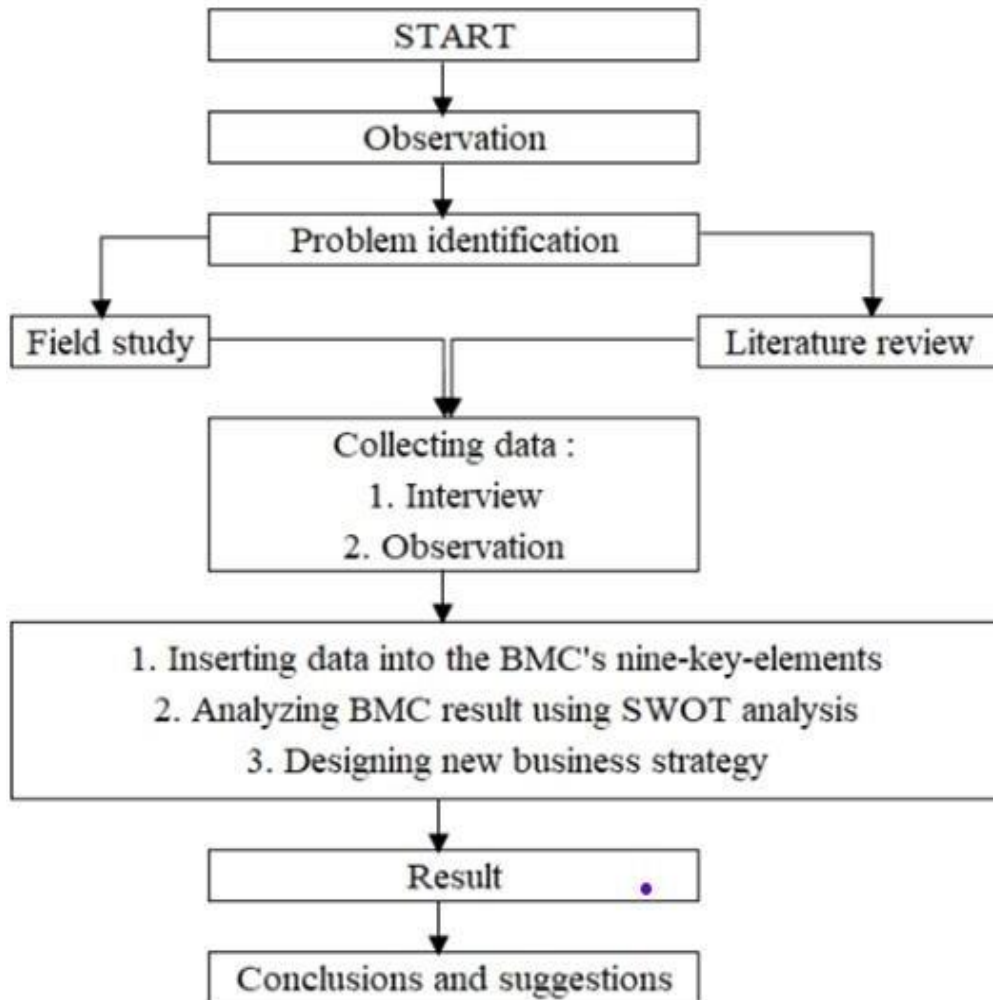


Figure 1. Research flow

Data acquisition

The research data is derived from two sources: a) primary data collected through observation and interviews, and b) secondary data taken from theses, journals, and the internet.

Data processing and analysis

Data processing utilizing the BMC methodology

Integrate primary data into the nine essential components of the Business Model Canvas: customer segments, value propositions, channels, customer connections, revenue streams, key

resources, key activities, key partnerships, and cost structures.

Data evaluation employing SWOT analysis

- 1) Integrating BMC outcomes into internal and external elements of SWOT analysis
- 2) Evaluate the outcomes of integrating SWOT analysis with the Business Model Canvas to formulate a business plan for the globally competitive Zonnebloem souvenir market.

SWOT Analysis (Published by GÜREL & TAT, 2017) is a strategic instrument employed to assess the strengths, weaknesses, opportunities, and threats encountered by an organization or project. The objective is to ascertain an organization's or project's position within a specific market or industry, while also identifying internal and external elements that may influence its success. The depiction is as follows:

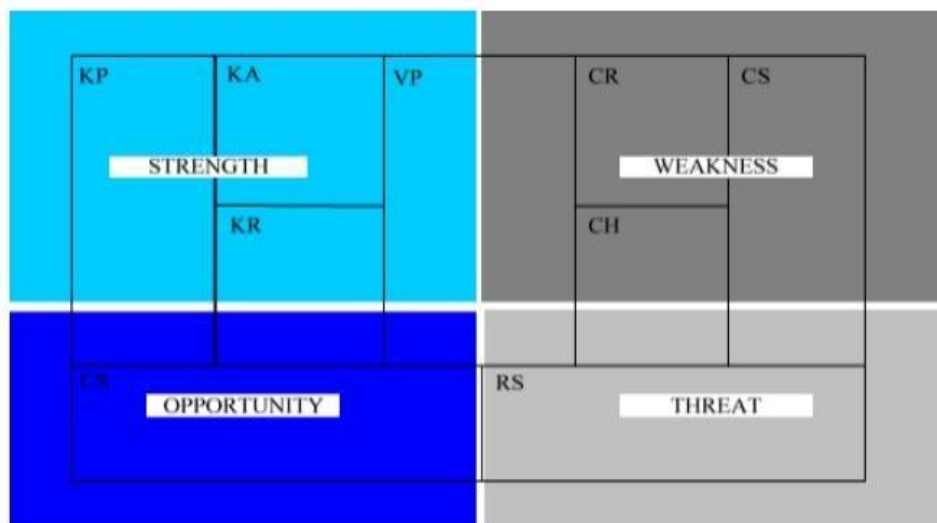


Figure 2. combination of SWOT and BMC to design a business strategy

4. RESULTS AND DISCUSSION

Analisis Business Model Canvas

Canvas model business (Hanshaw, Natasha; Osterwalder, 2015)It consists of nine elements that can be used as a basis for identifying the development of the souvenir business. Zonnebloem Souvenir business can be analyzed with nine BMC elements among *Customer Segments*, *Value Propositions*, *Channels*, *Customer Relationships*, *Revenue Streams*, *Key Resources*, *Key Activities*, *Key Partnerships* and *Cost Structure*. The following are the results of business identification using BMC

Table 1. Business Identification using BMC

Business Elements	Items
1 Main Partners	• Acrylic Shop • Faux leather stores • Printing • Penjahit
2 Main Activities	• Raw material supply • Digital production and design • Packaging • Storage and Quality Control • Marketing and return handling • Payment / Billing
3 Key Resources	• Lokakarya • design • Production equipment: laptops, design applications, cutting machines • Raw materials and auxiliaries • Packaging
4 Value Proposition	• Strategic • Quality: More attractive product design and packaging • Satisfactory service • Reasonable price
5 Customer Relations	• Buy 3 get discount • Payment Term • Online sales • Personal approach • Community membership

6 Channels and marketplaces.	• Sales through social media, Facebook, Whatsapp, • Special orders • Reseller
7 Customer Segments	• Middle-market segmentation. • The product is available on the Indonesia Online Marketplace and K-pop stores. • High-end market segmentation. • Products are available on the International Online Market.
8 Fee Structure	• Raw material supply • Workforce • Overhead Costs • Insurance/security guarantee • Storage and Quality Control • Marketing and return handling • Payment / Billing
Revenue Streams	• Cash payments and digital customers • Reseller payments • Online sales points using market places

The identification results indicate that the analysis of the Business Model Canvas reveals the significance of souvenir innovation in defining the customer segment, specifically targeting K-Pop enthusiasts. This approach employs technological advancements in production, marketing, delivery, and funding to ensure that souvenir products achieve global recognition and competitiveness. Customer satisfaction is indicated by repeat purchases, community engagement extends reach both nationally and internationally, and product innovation together with a diverse selection of souvenirs are the primary draws for consumers visiting the marketplace. This study aligns with the existing research. Mazzola and Baldwin, 2020Pengalaman berbelanja souvenir yang berkesan dipengaruhi secara positif oleh co-creation pengalaman.(Fathallah, 2022) To enhance the export competitiveness of Born Global

enterprises, it is essential to equilibrate internal elements, such as employee contentment and non-monetary incentives, with effective company management and innovation that ensures service satisfaction. (Ng & Chen, 2022) The offered services can enhance product loyalty due to the emotional bond established. (Jerlei, 2022) Significant experiences positively influence brand perceptions and choices for remembrance products. Shafi et al. (2021) The community of music enthusiasts significantly impacted repurchase intention, although exerted no influence on product recommendations, indicating that the enjoyment derived from the experience may entice buyers to return, but does not guarantee they will endorse the product to others. (Lv et al., 2024) The utilization of technology or perceived value should be reduced to prevent customers from experiencing difficulty in selecting products and services, hence increasing the likelihood of recommendations and repeat purchases. (Su et al., 2024) Social media and strategic business planning positively influence innovative methods and business development.

Analysis of the Nine Elements of BMC with SWOT

The results of BMC's identification as the basis for SWOT analysis consisting of strengths, weaknesses, opportunities, and threats were used as inputs to Cinderamata Zonnebloem's business, namely:

Table 2. Analysis of nine elements of BMC with SWOTSO Strategy (Strengths and Opportunities)

NotElement	Strength	Debilitation	Opportunity	Threat
1 Main Partner	Owners are involved in business planning and marketing	inZonnebloem does not yet to have an organizational	Owners can intensely monitor business operations is not optimal and take full control of the	Vendor consistency
2 Main Activities	Efficient production and packaging processes	andConsumer <i>pre-orders</i> pile up	Innovation in the design of fashion products used by K-Pop groups	Other interesting new product designs
3 Key Resources	Sufficient raw materials, workspace and employees available	When raw materials are not available at business decreases, and or prices rise	Expanding the network of raw material suppliers and improve product design	Vendors raise raw material prices while market prices remain fixed
4 Value Proposition	Attractive Export quality design products designs	Business ownership licensing process	Expanding export partners and networks.	Many interesting new product
5 Customer Relations	Receive customer	Payments are vulnerable to fraud	toK-POP fan participation	Online customer suddenly
	Have a dedicated social media page for promotion and	No dedicated admin in handling social media	Using all social media for sales	Easy-to-copy language

The SO strategy is implemented by leveraging all strengths to seize and capitalize on any opportunities. Zonnebloem's executed business plan can be enhanced using several SO methods as outlined below:

- a) Introducing an array of NCT Snow Kit products, including card holders, photo cards, pins, stickers, purses, notebooks, polaroids, and keychains, as well as items from Seventeen and Stray Kids.
- b) Upholding the quality of materials and design
- c) Keeping customer preferences current
- d) Customizing product design for specific age demographics
- e) Fulfilling buyer expectations
- f) Creating job openings and offering skills training for effective human resource management. Skilled employees can uphold the quality of products and services for clients.

WO Strategy (Weaknesses and Opportunities)

This strategy capitalizes on existing possibilities while mitigating deficiencies.

Zonnebloem can be enhanced using the following WO strategies:

- a) Ensuring corporate compliance
- b) Engaging in proactive social media marketing to connect with consumers
- c) Ongoing promotional efforts to entice customers
- d) Marketing new products to the K-Pop fanbase

ST Strategy (Strengths and Threats)

The ST strategy leverages current strengths to mitigate prospective dangers. Currently, Zonnebloem's enterprise can be expanded utilizing ST's technique as outlined below:

- a) Persist in innovating K-pop-inspired fashion products
- b) Collaborate with new raw material suppliers
- c) Enhance relationships with the K-pop fan community
- d) Elevate product quality and competitiveness

WT Strategy (Weaknesses and Threats)

The WT strategy aims to mitigate current vulnerabilities and evade potential threats. Zonnebloem can enhance its business by using the following WT strategies:

- a) Sustaining consumer trust and loyalty
- b) Collaborating with entrepreneurs and other business associates to promote items
- c) Offering discounts or incentives at specific moments to capture consumer attention

The analysis results regarding the strengths and weaknesses of opportunities, as well as the strengths and weaknesses of threats to Zonnebloem's souvenir business, indicate that not all weaknesses constitute threats that hinder business development. Rather, they present opportunities for innovation, enabling the creation of new products and services through enhanced partnerships with fellow K-Pop enthusiasts. The findings of this analysis align with the research. (Havadi Nagy & Espinosa Segui, 2020) Customer engagement and innovation participation will enhance global competitiveness and provide opportunities. (Sultoni et al., 2022) demonstrated that digital orientation, marketing capabilities, and information technology capabilities all exerted a positive and significant influence on marketing performance. Velu, 2024 Enhancing global competitiveness is essential. A profound comprehension of the distinctions in cross-cultural negotiation strategies provides organizations with a competitive advantage in international trade by enhancing loyalty through effective negotiation techniques. (Liehr & Hauff, 2024) to mitigate risks and enhance business resilience by Innovative behavior comprises three components: idea generation, idea promotion, and idea implementation. Botti and Baldi, 2024 Obstacles to utilization, value, risk, and perception transform into vulnerabilities and risks for enterprises, necessitating the potency of innovation. (Coudounaris & Björk, 2024) Product authenticity, cultural distinctiveness, rigorous quality control, and market and customer orientation are critical elements in fostering consumer loyalty. Sustainable production methods and the preservation of cultural assets contribute to fostering emotional connections and enhancing loyalty. Challenges encountered during implementation encompass restricted planning and financial resources, an inadequate support framework, the necessity for an enhanced quality control system, and a deficiency in marketing proficiency. Nuraeni and Santia, 2024 The impact of market sensing capabilities and product innovation enhances competitive advantage in small and medium-sized enterprises (SMEs). (Sinaga et al., 2023) The significance of entrepreneurial knowledge in fostering business development within both formal schooling and familial contexts.

The SO strategy is a strategy that is executed by using all the strength to take and take advantage of the available opportunities. Zonnebloem's implemented business strategy can be improved through several SO strategies as follows:

- a) Introducing various NCT Snow Kit products (Card holders, photo cards, pins, stickers, bags, notebooks, polaroids, keychains), Seventeen, and Straykids
- b) Maintaining the quality of materials and design
- c) Keep customer preferences up to date
- d) Tailor product design to customer age group

- e) Meet buyer expectations
 - f) Opening job vacancies and providing skills training to manage human resources.
- Good quality workers can help maintain the quality of products and services for customers.

WO Strategy (Weaknesses and Opportunities)

This strategy takes advantage of existing opportunities by minimizing weaknesses. Zonnebloem can be improved with the following WO strategies:

- a) Completing business legality
- b) Active social media communication to get closer to buyers
- c) Continuity promotion to attract consumers
- d) Promoting new products to the K-Pop fan community

ST Strategy (Strength and Threat)

The ST strategy uses existing strengths to prevent future threats. At this point, Zonnebloem's business can be scaled up with ST's strategy as follows:

- a) Continue to innovate K-pop-based fashion products
- b) Cooperating with new raw material suppliers
- c) Expanding relationships with the KPop fan community
- d) Improve product quality and competitiveness

WT Strategy (Weaknesses and Threats)

The WT strategy seeks to minimize existing weaknesses and avoid threats. In this case, Zonnebloem can improve business through the following WT strategies:

- a) Maintaining consumer trust and loyalty
- b) Collaborate with entrepreneurs and other business partners in promoting products
- c) Providing discounts or bonuses at certain times to attract consumer interest

The results of the analysis, both in terms of the strength of opportunities, weaknesses of opportunities, threat strengths, weaknesses and threats of Zonnebloem's souvenir business, can be described, not all weaknesses are threats that this business cannot develop but instead become an opportunity to innovate to create new products and provide new services by increasing partnerships with fellow K-Pop fans. The results of this analysis are in line with the research (Havadi Nagy & Espinosa Segui, 2020) Customer engagement, innovation involvement will provide global competitiveness strength and opportunities.(Sultoni et al.,

2022) marketing performance, the digital orientation had a positive and significant effect on the marketing performance, marketing capabilities had a positive and significant effect on the marketing performance and information technology capabilities had a positive and significant effect on the marketing performance (Velu, 2024) to enhance global competitiveness is necessary. A deep understanding of the differences in cross-cultural negotiation strategies gives companies an edge in international trade by understanding negotiation strategies to strengthen loyalty. (Liehr & Hauff, 2024) to avoid threats and strengthen business by Innovative behavior consists of three, namely idea generation, idea promotion, and idea implementation. (Botti & Baldi, 2024) Barriers to use, barriers to value, barriers to risk and barriers to image become weaknesses and threats to businesses, so the power of innovation is needed. (Coudounaris & Björk, 2024) Product authenticity and cultural uniqueness, along with good quality control and orientation to the market and customers, are important factors in creating customer loyalty. Sustainable production practices and cultural heritage preservation also play a role in building emotional connections and increasing loyalty. However, challenges faced in implementation include limited planning and financial capacity, an underdeveloped support structure, the need for a better quality control system, and a lack of marketing expertise. (Nuraeni & Santia, 2024) the influence of market sensing capabilities, product innovation increases competitive advantage in SMEs. (Sinaga et al., 2023) The importance of entrepreneurial knowledge to develop businesses both in formal education and in the family environment

5. CONCLUSION

The influence of K-Pop fan loyalty on enhancing the competitiveness of the souvenir sector, particularly for small and medium enterprises (SMEs) like Zonnebloem Souvenir. The rapid global expansion of the K-Pop phenomenon has fostered significant fan loyalty, resulting in a substantial market for merchandise associated with K-Pop idols. These souvenir items function not just as commodities but also as emblems of cultural identity for enthusiasts. Zonnebloem Souvenir has successfully leveraged this dedication by providing products aligned with K-Pop trends, such as keychains, pins, and photo cards, which attract fans. Product innovation and digital marketing via social media are crucial for enhancing market reach, both nationally and globally. To remain competitive in the worldwide market, Zonnebloem must enhance product quality, broaden distribution channels, and adapt to the rising K-Pop trends. The study employs Business Model Canvas (BMC) and SWOT analysis to provide initiatives for Zonnebloem, including enhancing engagement with the fan community, launching innovative designs, and optimizing business operations to sustain competitiveness in the global

market.

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