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Article

Predicting sustainability for slowtourism events

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Abstract: The increasing demand for slow tourism in rural regions is leading many organizations to reorganize events by planning new strategies able to predict the impact of incoming visitors and new stakeholders. Typical economic benefit-cost analysis often cannot be used in such contexts in which it is hard to predict socio-economic impacts that are the most relevant. In this way, a methodology like the SROI Method, based on a wide set of indicators and a flexible analytical method, could give a prediction estimation useful to predict socio-economic impacts and tailored for a wide set of people. In this paper we consider three examples taken from small villages around Rome for which a set of events has been analyzed through a revised SROI Method in which we calculate the corresponding SROI value and compare it under a set of revised stages named as—SMARTOUR SROI focused on Slow Tourism Planning. The proposed evaluation methodology obtained by the application of the SROI Method to smart tourism stages is a first example of new sustainable analysis for slow tourism. The result shows that the methodology always gives a positive evaluation by highlighting the main issues related to the impact of slow tourism in such emerging scenarios. Moreover, in the discussion we can show that the case of the historical train example gives the best result due to the particular impact of such a typical scenario.

Keywords: SROI method; slow tourism; sustainable indicators; socio-economic outcomes; revenue analysis

1. Introduction

Slow tourism is an approach that emphasizes quality over quantity, focusing on deep engagement with local cultures, environments, and communities (see [1,2] and [3]). It contrasts sharply with conventional mass tourism, prioritizing sustainability, authenticity, and a slower pace of travel [4,5]. This approach is rooted in the principles of the Slow Movement, which originated in the 1980s and advocates for a more mindful and meaningful interaction with time, food, culture, and now, travel [6].

The Social Return on Investment (SROI) is a framework for measuring and accounting for the social, environmental, and economic value created by an organization or activity [7,8]. Unlike traditional financial ROI, SROI considers broader impacts, including social, environmental, and economic outcomes, often monetizing these non-financial aspects to compare against the financial investment [9,10]. SROI includes several key stages:

- Stakeholder Identification: Understanding who is affected by the activity and how.
- Mapping Outcomes: Identifying inputs, outputs, and outcomes.
- Valuation: Assigning monetary values to non-financial outcomes.
- Impact Assessment: Calculating the net positive and negative impacts.

Applying SROI to slow tourism offers a structured way to quantify the non-financial benefits of slow tourism initiatives. Key areas where SROI is relevant include:

- **Economic Impact.** While slow tourism may generate lower direct financial returns than mass tourism, it often results in higher local economic retention and stability. SROI can help highlight these indirect financial benefits.
- **Social Impact.** Slow tourism often fosters stronger community ties, preserves local culture, and supports social inclusion. SROI can assign value to these outcomes, providing a more comprehensive view of tourism's impact on local populations.
- **Environmental Impact.** Slow tourism typically involves lower environmental footprints, promoting sustainable practices. SROI can help quantify these benefits, such as reduced carbon emissions or conservation efforts. Research integrating SROI with slow tourism is still emerging, though several studies have begun to explore its potential.
- **Economic and Social Sustainability.** Recent research has focused on the role of SROI in measuring the broader value of sustainable tourism practices, especially in regions dependent on tourism. Studies have demonstrated how SROI can reveal hidden economic and social benefits that traditional financial analysis might overlook.
- **Cultural Heritage and Community Engagement.** Scholars have used SROI to evaluate the preservation of cultural heritage and community engagement in slow tourism. This research shows how SROI can highlight the long-term value of cultural sustainability and community well-being.
- **Environmental Conservation.** SROI has been applied in studies that assess the environmental impact of tourism, particularly in nature-based slow tourism initiatives. These studies emphasize SROI's role in quantifying the long-term ecological benefits of sustainable tourism practices.
- **Policy and Decision-Making.** Some research has focused on using SROI as a tool for guiding policy and investment decisions in tourism development. By providing a broader perspective on value creation, SROI helps policymakers prioritize projects that generate holistic benefits rather than just immediate financial returns.

While the application of SROI in slow tourism is spreading in many areas [11,12] and analysis is promising [13–16], there are several challenges (as remarked also in [17]):

- **Complex Valuation.** Monetizing intangible outcomes (e.g., cultural preservation, social cohesion) is complex and may involve subjective judgments.
- **Data Availability.** SROI requires robust data on outcomes, which can be difficult to obtain, especially in tourism contexts where impacts are diffuse and long-term.
- **Stakeholder Involvement.** Ensuring comprehensive stakeholder engagement is critical but can be challenging, especially in diverse or fragmented communities.

Hence, the SROI method offers a powerful tool for evaluating the true value and reward of slow tourism processes. By encompassing social, environmental, and economic dimensions, SROI provides a more holistic view of slow tourism's impact, making it an essential framework for promoting sustainable tourism practices. The rising popularity of "slow tourism" in rural areas highlights the need for a

comprehensive approach to evaluate its socio-economic and environmental impacts. Unlike traditional tourism models, which prioritize immediate financial returns, slow tourism emphasizes sustainability, local engagement, and the preservation of cultural and natural resources. However, conventional cost-benefit analysis often fails to capture the full scope of these benefits, particularly the broader social and environmental outcomes that are essential for sustainable tourism. Future research should focus on refining SROI methodologies for tourism contexts, addressing challenges related to data, valuation, and stakeholder engagement. This will enable a more widespread and effective application of SROI in shaping the future of sustainable and slow tourism.

This study proposes the Social Return on Investment (SROI) method as an effective framework to address these evaluation challenges. SROI provides a holistic approach by monetizing and quantifying non-financial benefits, such as cultural preservation, community cohesion, and environmental stewardship, all of which are central to the objectives of slow tourism. The use of SROI is justified here by its capacity to encompass complex valuation challenges, including the measurement of intangible benefits, the involvement of diverse stakeholders, and the provision of meaningful data to guide policy and development.

In this research, we apply a modified SROI framework to assess the socio-economic impacts of slow tourism events organized in three rural Italian towns. The methodology adheres to the six foundational stages of SROI, from scope definition to outcome reporting, with modifications specifically designed to capture the unique characteristics of slow tourism. Two stages, termed “SMARTOUR-SROI-1” and “SMARTOUR-SROI-2,” focus on refining data analysis and enhancing stakeholder engagement to improve accuracy in evaluating impacts. Using a blend of quantitative data (such as economic inputs and outputs) and qualitative assessments (including visitor satisfaction and community feedback), this approach provides a nuanced calculation of SROI values, offering valuable insights into the social impact of each event. This analysis is intended to advance sustainable tourism practices by demonstrating the broader value generated by slow tourism initiatives.

2. Materials and methods

Social Return on Investment (SROI) method is suitable for measuring how the value changes with the organization of slow tourism events [13]. In fact, as remarked in the guide, the SROI main principles are:

- To involve stakeholders
- To understand what changes
- Value the things that matter

And these are the same as those required by the need to measure experience level and activity involvement when new types of tourism planning must be considered. Hence the aim of this work is to apply SROI framework to a set of slow tourism events organized in internal areas of Italy, trying to predict the impact of such types of investments in terms of social benefit reward.

2.1. SROI stages for slow tourism analysis

Carrying out a generic SROI analysis involves six stages:

- (SROI-1) Establishing scope and identifying key stakeholders. It is important to have clear boundaries about what your SROI analysis will cover, who will be involved in the process, and how.
- (SROI-2) Mapping outcomes. Through engaging with your stakeholders, you will develop an impact map, or theory of change, which shows the relationship between inputs, outputs, and outcomes.
- (SROI-3) Evidencing outcomes and giving them a value. This stage involves finding data to show whether outcomes have happened and then valuing them.
- (SROI-4) Establishing impact. Having collected evidence on outcomes and monetized them, those aspects of change that would have happened anyway or are a result of other factors are eliminated from consideration.
- (SROI-5) Calculating the SROI. This stage involves adding up all the benefits, subtracting any negatives, and comparing the result to the investment. This is also where the sensitivity of the results can be tested.
- (SROI-6) Reporting, using, and embedding. Easily forgotten, this vital last step involves sharing findings with stakeholders and responding to them, embedding good outcomes processes, and verifying the report.

In the case of Slow Tourism events organization, we want to focus on services best suited to slow tourism, thus measuring the impact on local communities.

To this purpose, we describe in detail the first two SROI stages revised in the context of Smartourism services for each event and call them the SMARTOUR-SROI stages.

Note that the concept of Smartourism integrates smart technology and sustainable tourism practices to enhance the quality of visitor experiences while promoting environmental and cultural preservation. It leverages digital tools—such as data analytics, IoT, and mobile applications—to manage tourism resources efficiently, engage stakeholders, and provide real-time information to visitors. Smartourism aims to minimize the ecological footprint of tourism, encourage local community involvement, and support the economic resilience of destinations by balancing tourist inflow with resource availability and cultural heritage preservation. This approach is particularly suited to slow tourism, as it fosters meaningful, sustainable interactions between visitors and local environments.

(SMARTOUR-SROI-1) Establishing SMARTOUR scope and identifying key TOUR MANAGEMENT stakeholders. In the case of slow tourism services, we can establish a new stage having the scope restricted to trip data analysis and stakeholder identification being restricted to the organizations involved in Smartour Management.

Figure 1a shows the TRIP PLANNING DATA main components that are used for each case. They include:

1) Temporal Data:
   (1) **Trip Scheduling and Timing.** Includes data on the start and end dates of trips, duration of stays, seasonality, and the frequency of visits. This data helps to understand the temporal distribution of tourism activities.

(2) **Calendar of Events and Services.** Information on scheduled events, cultural festivals, guided tours, and other services available during specific times. This can impact the attractiveness of the destination and visitor engagement.

2) Service Utilization Data:
   (1) **Tourism Service Usage.** Data on the usage of transportation services, accommodation, guided tours, and other tourist services. It provides insights into service demand and capacity utilization.
   (2) Number of incoming visitors: It includes booking data and forecasted reservation data.
3) Outcome Data:
   (1) **Visitor Profiles.** Age, gender, nationality, and other demographic information of tourists. Understanding visitor profiles can help tailor services and evaluate the social impact.
   (2) **Visitor Preferences and Itineraries.** Data on preferred activities, attractions visited, and time spent at various sites. This helps in understanding the demand for different tourism experiences.

Figure 1b shows the KEY TOUR MANAGEMENT STACKHOLDERS in which all main involved organizations and active communities are considered and plotted as a function of their interest vs. power. In particular we consider:

- Public Stakeholders
- Marginal as neighboring municipalities
- Key stakeholders as the main involved municipality with financing ones
- and Operational Stakeholders

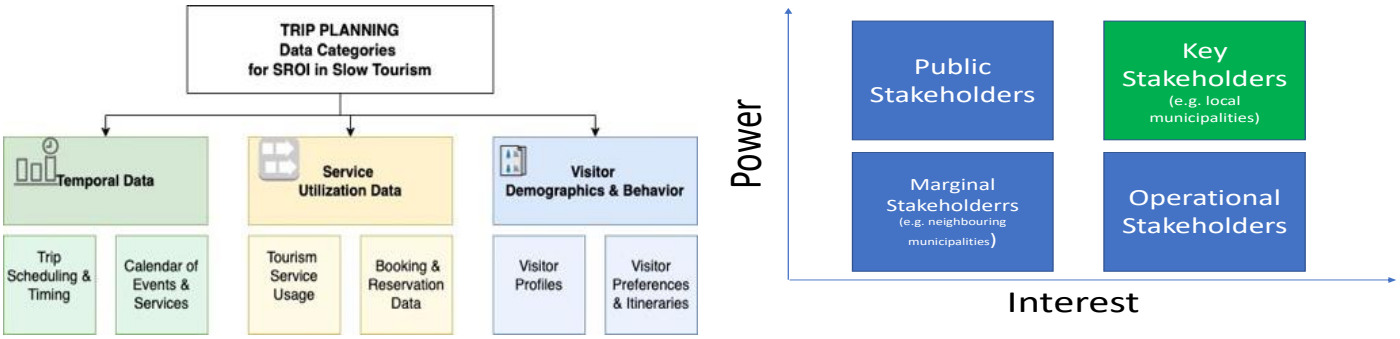

Figure 1. SROI stage1 schema: **(a)** trip data analysis; **(b)** key tour management stakeholders identification.

In this way we hold that all remaining stages are focused on slow tourism services and their impact on the local organization in a sustainable way.

(SMARTOUR-SROI-2) Mapping SMARTOUR outcome. In this Stage we build an Impact Map informed by our engagement with stakeholders. This details how the activities analyzed for a given touristic event use certain resources (inputs) to deliver activities (measured as outputs) that result in outcomes for stakeholders. The Impact Map is central to the SROI analysis. Sometimes this relationship between inputs, outputs, and outcomes is called a 'theory of change' or a logic model, or the story of how your intervention makes a difference in the world. You will gain the information

from your stakeholders using the plan you established in the previous stage. By involving stakeholders in constructing the impact map, you ensure that the outcomes that matter to those who are directly affected will get measured and valued. We distinguish three phases:

Identifying Inputs. The investment, in SROI, refers to the financial value of the inputs and is computed by identifying what stakeholders are contributing to make the activity possible—these are their inputs. Inputs are used up during the activity—money or time, for example. In the case of slow tourism activities, the value of the financial inputs that we consider are outlined in **Figure 2**.

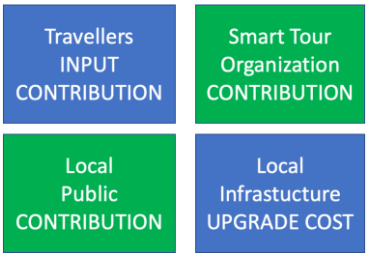

Figure 2. Input contribution classification.

Clarifying Outputs. For each stakeholder, we assume an output evaluation obtained by means of the following Stakeholder Output Evaluation equation:

$$O_s = N\,T f_s \tag{1}$$

where stands for the percent of the travellers participating in the stakeholder $f_s s$, T is the ticket cost for each person, and N is the total number of the participants.

$$O_{travel} = INPUT_{travel} \times BENEFIT_{travel} \tag{2}$$

Instead for each traveler we assume that the output is related to overall benefit induced by the satisfaction gained after payed the total input travelling cost.

$$BENEFIT_{travel} = 1 + \frac{(\sum_{i=1}^{4} i/4)}{4} = 1.625 \tag{3}$$

Describing outcomes (what changes) SROI is an outcomes-based measurement tool, as measuring outcomes is the only way you can be sure that changes for stakeholders are taking place. In our case we focus on two types of changes that could be of interest to sustainable tourism:

- New experience for travelers and each stakeholder and
- New hospitality services for each stakeholder.

For example, if the main event organization has as output the completion of the event, getting the new skill for a job is an example of an outcome.

2.2. Example of SROI analysis for a slow tourism event

Scenario: a cultural tourism event in a small town, designed to promote local heritage and culture.

The event is expected to attract 1000 visitors per day. Visitors travel approximately 100 km by train, and the event includes guided tours, local performances, and traditional meals.

Table 1 shows the analyzed mapping outcomes.

Table 1. Mapping outcomes.

Input	Activity	Output	Outcome	Indicator
Train travel cost (€20 round trip)	Transportation provided to the town	1000 visitors travel to the event by train daily	Reduced traffic congestion and emissions	200 tons CO_2 emissions avoided over 5 days
Marketing & promotion (€5000)	Advertisement in nearby cities	Increased awareness and participation	Enhanced local visibility and cultural value	20% increase in event awareness surveys
Event infrastructure (€10000)	Set up of stages, seating, and facilities	Adequate facilities for 5000 total visitors	Improved visitor satisfaction	90% visitor satisfaction rate
Ticket sales (€15 per ticket)	Access to cultural performances	1000 tickets sold daily	Revenue generation for the event	€75,000 revenue over 5 days
Local meals (€10 per meal)	Traditional meals provided	1000 meals served daily	Support for local food vendors	€50,000 revenue for local food vendors over 5 days
Guided tours (€5 per tour)	Local heritage sites tours	500 visitors participate daily	Increased appreciation for local heritage	70% of participants report greater cultural awareness
Volunteer efforts (50 volunteers)	Assistance in event management	Smooth operation of the event	Community engagement and social cohesion	80% of volunteers feel more connected to the community
Local crafts sales (€10,000)	Stalls for local artisans	€10,000 in crafts sold over the event duration	Economic benefit for local artisans	20 local artisans participate

This table identifies the key inputs, activities, outputs, and outcomes related to the cultural tourism event. It details the resources invested (inputs), the actions taken (activities), the tangible results of those actions (outputs), and the broader changes or benefits achieved (outcomes).

For example, the train travel cost input results in 1000 visitors attending the event daily, reducing traffic congestion and emissions. Each outcome is paired with measurable indicators, such as CO_2 emissions avoided or increased visitor satisfaction, allowing for a more systematic assessment of the event's impact.

Table 2. SROI evaluation table.

Stakeholder	Outcome	Indicator	Quantity	Financial Proxy	Value	Deadweight	Attribution	Impact Value
Local Community	Increased tourism revenue	Total ticket sales	5000 tickets	€15 per ticket	€75000	10%	80%	€13500
Local Food Vendors	Revenue from meals	Total meals sold	5000 meals	€10 per meal	€50000	5%	90%	€4750
Train Operator	Revenue from train tickets	Total train tickets sold	5000 round trips	€20 per ticket	€100000	20%	70%	€24000
Visitors	Enhanced cultural experience	Percentage of satisfied visitors	4500 satisfied visitors	€50 per visitor	€225000	30%	80%	€31500
Local Artisans	Increased sales of local crafts	Total crafts sales	€10,000 in sales	€10,000	€10000	10%	90%	€810
Volunteers	Increased community engagement	Number of engaged volunteers	50 volunteers	€100 per volunteer	€5000	50%	100%	€2500 (or 0)
Local Government	Improved local visibility and potential future tourism	Percentage increase in event awareness	20% increase	€20,000 increased tourism revenue	€20000	40%	70%	€84000
Environment	Reduced emissions	Tons of CO_2 emissions avoided	200 tons	€50 per tonne	€10000	30%	90%	€630

The SROI evaluation table (**Table 2**) translates the outcomes from the first table into financial terms.

It assigns monetary values (financial proxies) to the outcomes based on realistic estimations, enabling a quantitative evaluation of the event's social return on investment. The table also accounts for deadweight (the portion of the outcome that would have happened without the event) and attribution (the degree to which the event itself caused the outcome). The Impact Value for each outcome is calculated by adjusting the total value based on deadweight and attribution, giving a more accurate picture of the event's true value.

Together, these tables provide a comprehensive view of the costs, benefits, and overall social impact of the cultural tourism event.

Summary of SROI calculation

1) Total Impact Value: Sum of the impact value for all outcomes.
2) Total Input costs: Sum of all direct costs (e.g., infrastuctures, promotion, etc.)
   Let's assume that total input cost is equal to 40,000. Then
   SROI = Total Impact Value/*Total Input Cost* = €159150/€40000 = 3.97
   This means that for every €1 invested in the event, there is a social return of €3.97.
   Key Points to Note:
   - Deadweight represents the proportion of the outcome that would have happened anyway.
   - Attribution indicates how much of the outcome is attributable to the event itself versus other factors.
   - Impact Value is calculated as:

$$Impact\ Value = Value \times (1 - Deadweight) \times (1 - Attribution)$$

This example demonstrates a structured approach to mapping outcomes and evaluating the SROI of a slow tourism event.

We apply such figures and assumptions according to specific details and data available for real scenarios shown and discussed in the next section.

3. Results and discussion

Real scenario examples

We analyze three examples of tourism in Lazio around Rome that have been taken from a list of possible events with high potential in terms of slow tourism values.

1) (Historical Event) Medieval Reconstruction event named "Lo gusto del Medioevo" held in the historical centre of the city of Orte at the north of Rome (Tiber Valley Area).
2) (ArcheoTrekking Event) Archeo-cultural trekking in the Etrurian region around the city of Cerveteri (Northwest of Rome).
3) (Historical Train Event) Historical Train Trip from Rome to the town of Castelgandolfo by visiting museums and the lake ([18]).

Figure 3 shows the map overview with scenario data for each slow tourism event. Each scenario data is composed of the set of involved stakeholders and the corresponding program activities description.

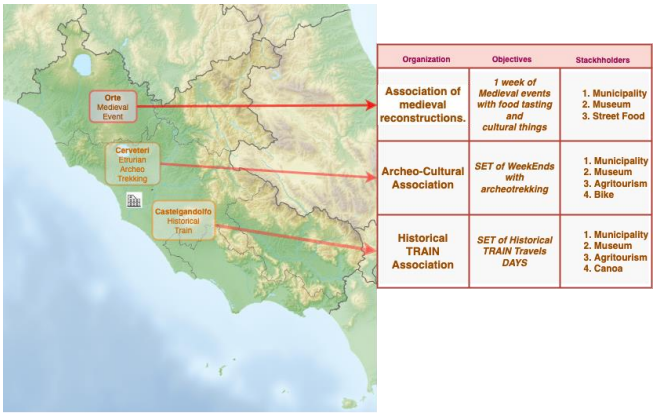

Figure 3. Slow tourism scenarios.

Figure 4 illustrates the economic input/output (I/O) and the corresponding SROI factor for each case. The evaluation results demonstrate that all cases exhibit a positive impact in the benefit-cost analysis. Case C (Historical Train) yields the highest revenue, which can be attributed to the substantial effort and high level of involvement required for this slow tourism event.

Figure 4. Results.

In particular, we want to highlight the significance of the travel input cost. In the other cases, this cost is considered a real expense without contributing to the impact value. However, in this case, the travel cost serves as a real impact value because it is an integral part of the historical event, as illustrated in **Figure 5**.

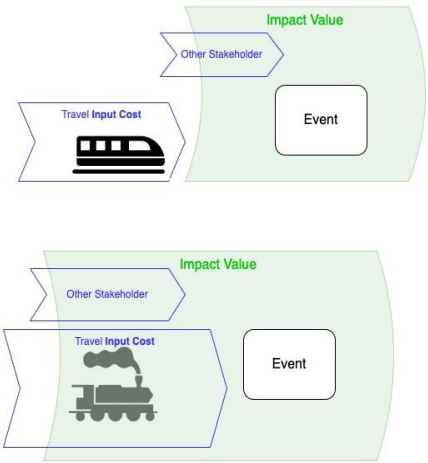

Figure 5. The impact of historical train travel stakeholder.

4. Discussion

This study represents an advancement in the state of the art, primarily by providing empirical evidence, context-specific analysis, and methodological insights that were previously lacking. By comparing multiple cases and exploring the sensitivity of SROI to different inputs, we not only validate the applicability of SROI to slow tourism but also offer new pathways for research and practice. This could pave the way for more refined and contextually adaptable SROI methodologies in the future, especially in the field of sustainable tourism. In particular, we have carried out some computation regarding SROI for three tourism cases in Italy, showing a comparative analysis evidencing the differences in the result depending on the differences in inputs. This could indeed be considered a significant new step in the state of the art, particularly for the following reasons:

1) **Empirical Contribution.**

By carrying out actual computations of SROI for three tourism cases in Italy, we provide concrete data and evidence that extends beyond theoretical discussions. This empirical contribution helps to validate and refine the existing understanding of how SROI can be applied in the context of tourism, particularly slow tourism.

2) **Comparative Analysis**.

Comparative analysis of different cases based on variations in inputs is especially valuable. The differentiation of results due to varying inputs provides insights into the sensitivity of the SROI method to different tourism contexts. This type of analysis is crucial for understanding the factors that most significantly influence SROI outcomes, offering guidance for future applications.

3) **Context-Specific Insights.**

Focusing on Italian tourism cases adds a layer of context-specific insights that contribute to the broader field. Tourism in Italy, with its unique blend of cultural heritage, local economies, and environmental concerns, presents specific challenges and opportunities for slow tourism and SROI analysis. This work provides a model for how SROI can be adapted to other regional or national contexts.

4) **Practical Application.**

Demonstrating the practical application of SROI in real-world cases bridges the gap between theory and practice. This is a crucial advancement since many previous studies focus on theoretical discussions or general methodologies without detailed application to multiple, diverse cases.

5) **Innovative Methodological Development.**

The way we have dealt with different inputs and analyzed their impact on SROI results may involve methodological innovations.

6) **New Insights into Slow Tourism.**

The application of SROI to slow tourism in a comparative analysis helps to deepen the understanding of the nuanced impacts of this tourism model. Given that slow tourism is a relatively new and evolving field, your findings could offer fresh insights into the types of value (social, environmental, economic) that slow tourism generates.

7) **Contribution to SROI Methodology.**

This study might also contribute to the broader SROI methodology by revealing how different inputs (e.g., stakeholder involvement, economic contexts, environmental factors) affect SROI results in tourism. This could lead to refinements in how SROI is applied across sectors.

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