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Product Development Strategy and Non-Financial Performance of Kenya's Travel Agencies

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Abstract: Objectives: This study analyzes the influence of product development strategy on the non-financial performance of travel agencies in Nairobi, Kenya. The travel sector significantly contributes to Kenya's growth and development; however, it faces challenges in developing and adapting products to the market's ever-evolving needs. **Prior work:** While several studies have been conducted on the tourism industry in Kenya, the researchers are aware of no explicit studies that assess travel firms registered with the Kenya Association of Travel Agencies. **Approach:** The researchers utilized a descriptive cross-sectional design to examine the influence of product development strategy on the non-financial performance of travel agencies in Nairobi, Kenya. The study was anchored on pragmatism to collect both qualitative and quantitative data from the respondents. **Results:** Product development strategy (Coeff = 0.66, p-value = .00) has a statistically significant influence on the non-financial performance of travel agencies. **Implications:** This research offers insights policymakers and tourism practitioners can use to formulate and execute strategies that foster the growth, development, and sustainability of travel agencies. **Value:** The study extends the strategic management literature by examining product development strategy through the lens of the resource-based view and the non-financial performance of travel agencies.

Keywords: tourism; growth; technology; services

JEL Classification: M10; M21; Z32

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1. Introduction

Owing to the swift advancement of information technology, the modes of conducting business in the tourism sector have evolved drastically. Social media innovations and the internet have become entrenched in this trade and are widely regarded as ideal for serving clients. Furthermore, they serve as an avenue for travelers to acquire information and to visualize travel-related services and products through channels such as graphical images and video clips. Currently, travelers have an array of choices and are better informed. Generally, they have easy accessibility to massive amounts of information, and consumer power has increased. These developments necessitate that travel agencies reassess the value propositions they offer clients.

In Italy, new technologies used in physical contexts are being deemed effective by travel agents in their bid to enhance customer experiences (Pencarelli, Bravi, Dini & Splendiani, 2020). Using applications can be highly significant for creating experiences in traditional store settings to enrich perceived quality. To achieve that, travel agencies can foster the five aspects of experience —sense, act, relate, think, and feel. The tourism sector can influence the selection of tourist products by agencies through new physical layouts. These are aimed at restructuring agency spaces to enhance processes, such as product sales. They also increase the experiential element through product demonstrations. Generally, optimizing space use can better match clients' needs.

The increase in income due to changes in social values, leisure time, and the economic market has boosted the need for tourism in Taiwan. Other factors include intensifying globalization and advances in high technology, which have fueled global income growth. According to statistical data from the Taiwan Tourism Bureau, the number of international tourists has risen substantially from over 8 million in 2005 to more than 14 million in 2016, accounting for 60% or more of the Taiwanese population of nearly 23 million (Chang, 2021). It is imperative to highlight that consumers' demands in tourism are ever evolving; thus, travel providers should embrace diversity in developing products that meet market needs and offer exemplary services that consumers are willing to pay for.

Travel agencies in Kenya serve a crucial function in the growth of the tourism sector. They significantly contribute to the country's gross domestic product; therefore, they have harnessed vast prospects over the years (Macharia & Aosa, 2022). Moreover, they provide travel solutions, including ticketing, transfers, and accommodation planning, which facilitate movement across the world for purposes such as trade and recreation. Despite the benefits they present, travel agencies in Kenya have faced unprecedented challenges that have significantly impacted their business operations. According to the National Tourism Blueprint 2030 report, Kenya's tourism sector is plagued by several weaknesses (Ministry of Tourism and Wildlife, 2018). The

tourism experience has been deemed costly by foreign travelers, including airfares, entrance fees, and accommodation rates.

2. Problem Statement

While tourism is a significant industry, growth in that sector has been affected by various factors. These include ease of transportation, increased wealth for individuals, and the ability to access and share information easily (Bunghez, 2020). In the present context, the travel agencies' activity, their mode of survival, and the need to efficiently mitigate damage are significant in the tourism industry. To remain competitive, travel agencies should reengineer their business processes. Rigidness, as well as perishability and demand variability, are among the tourism-specific features that compel suppliers of tourism services to use specific instruments to equalize demand and supply. To cater to customer preferences, travel agencies need to conduct precise segmentation and integrate technology into their strategic plans. Even with numerous technological advancements, many travelers still find travel overwhelming. Moreover, some of them may be intimidated by the internet, leading them to be willing to pay to interact with a travel agent. The travel industry is highly competitive; thus, companies can adopt strategies and recommendations drawn from this research.

3. Literature Review

Among the sectors of the economy severely affected by COVID-19 was the travel and tourism sector (Ondicho, 2021). Being an extremely vulnerable sector to numerous political, environmental, and socio-economic risks, the travel industry has been resilient in bouncing back from a variety of outbreaks and crises, such as Ebola, earthquakes, and terrorism (Novelli, Burgess, Jones & Ritchie, 2018). Therefore, it is fundamental to assess how travel agencies can grow and sustain increased performance notwithstanding the volatile nature of the tourism industry.

Lee and Widdows (2020) evaluated the administration of brand extension, a concept of product management related to hotels' performance. They performed qualitative research and sought to contribute to studies and ideologies on product development. The research revealed several core aspects of brand extension, including forecasting approaches, marketing tactics, and the advantages and risks of extension. Consumer trends and preferences are pivotal factors in predicting the success of brand extension. The conclusion revealed that marketers in the hospitality industry have established strong brands that drive high sales volume. Along those lines, the researchers recommended using brand extension to promote organizational growth.

Generally, sustaining strong brands is a key driver of success in hospitality and tourism.

Melese and Belda (2021) assessed the determinants of tourism product development in southeast Ethiopia. The study employed a mixed-methods research approach and an explanatory and descriptive research design. Using a sample of 398, the researchers collected qualitative data, which was analyzed thematically, while quantitative data was analyzed using SPSS. The findings identified the need for travel agencies to focus on the research and development of existing markets to create new customer profiles that can help increase their market share.

Tang (2023) examined development strategies linked with travel agencies' products and services in the digital era. The researcher reviewed literature and case studies related to successful firms in the travel sector. The study revealed that the tourism industry has continued to evolve, which, in turn, calls for travel agencies to adapt to maintain relevance and sustainability constantly. By leveraging providers and, on the other hand, travel agencies can enrich their online presence, enhance communication with service providers, and automate repetitive functions. In so doing, they can improve their operational efficiency and enhance customer retention.

4. Theoretical Review

The Resource-Based View (RBV) is becoming increasingly prominent in the strategy literature (Koks & Kilika, 2016). According to this theory, corporations that enhance their distinctive capabilities, skills, and resources increase their capacity to control or grow, which can form the foundation for expansion and yield high performance. The product development strategy is anchored in leveraging a firm's capabilities, which aligns with the RBV (Lubis, 2022). Player input into product development performance is crucial. For instance, a project leader with internal management competencies can increase product concept effectiveness by fostering team members' creativity.

5. Methodology

This study adopted a descriptive cross-sectional design to analyze the influence of product development strategy on the non-financial performance of travel agencies in Kenya's Nairobi region. Data analysis involved qualitative and quantitative data derived through semi-structured questionnaires. The researchers used Statistical Package for the Social Sciences (SPSS) version 27.0 to analyze quantitative data, and QSR NVivo version 14.0 to analyze qualitative data collected through open-ended questions in the study questionnaire.

5.1. Research Philosophy

The research philosophy the study employed is pragmatism, which provides a solid philosophical foundation for the mixed-methods approach. Pragmatism focuses on the outcomes of research rather than its methods (Kaushik & Walsh, 2019). Pragmatism employs a mixed-methods design, which was used in this study. The use of mixed-methods design was justified by the explanations provided by Creswell and Creswell (2018). The scholars indicate that mixed methods can be an ideal approach when the researcher has access to both qualitative and quantitative data, as was the case in this study.

5.2. Research Design

Descriptive cross-sectional studies involve variables assessed at a specific time point for a defined population (Aggarwal & Ranganathan, 2019). Thus, this study's design provided a basis for analyzing the influence of growth strategies on non-financial firm performance. The researchers conducted the study among the 137 travel agencies registered with the Kenya Association of Travel Agents (KATA) in the Nairobi region.

5.3. Target Population

A study's population encompasses the group of each entity under consideration that a researcher seeks to assess. The unit of analysis was the 137 travel agencies operating in Nairobi, Kenya, obtained from the Kenya Association of Travel Agents' 2022-2023 Directory (Kenya Association of Travel Agents, 2022).

Dantes (2016) posits that a typical travel agency has major departments: Administration, Operations, Sales, Finance, Human Resource Management, and Information Technology. Therefore, the study targeted the heads of the six departments across all 137 travel agencies in the Nairobi region. The total number of targeted respondents was 822 travel agency leaders in Nairobi, Kenya.

5.4. Sample Population

The study adopted Slovin's Formula to draw 270 respondents. The respondents' sample size was derived through probability sampling.

$$n = \frac{822}{(1 + 822(0.05)^2)}$$

$$n = 270$$

The 270 respondents represented 33% of the 822 target population. The sample population was derived from each of the six zones in the Nairobi Region using Slovin's Formula. For each region, the sample population was 33%, and the researchers randomly selected travel agencies to determine the sample size. According to Sharma (2023), probability sampling offers significant freedom from researcher bias. This study used random sampling, the most widely recognized design of probability sampling. By and large, random sampling reduces the influence of human judgment bias and subjectivity.

The study used semi-structured questionnaires to collect data from respondents. According to Odollo, Iravo and Sakwa (2018), combining qualitative and quantitative methods in a single study offers the advantages of both methods' extensiveness and depth.

5.5. Data Collection

Questionnaires are often regarded as the "heart" of survey operations (Kothari, 2019, p. 97). The researchers gathered primary data through questionnaires that tackled each element of the study variables. Alongside that, they used a Likert-type scale to obtain respondents' views on the questions raised, with reference to the research variables. The questionnaires contained both closed and open-ended questions. Before setting out to the field to gather primary data for the research, the researcher visited KATA headquarters and obtained a directory listing certified travel agencies in the Nairobi Region, Kenya.

6. Results

This study assessed the influence of product development strategy on the non-financial performance of travel agencies in Nairobi, Kenya. The findings depict crucial aspects of implementing product development as a growth strategy. As an indicator of product development strategy, the provision of a range of products to match consumer preferences received the highest rating ($M=4.54$, $SD=0.830$), with 66.7% of respondents strongly agreeing and 27.4% agreeing. According to South, Blass and Toomey (2022), the mean falls in the "Very High" implementation category (4.21-5.00). Using Brown (2011)'s criteria, the standard deviation of 0.830 indicates strong consensus among respondents. This finding aligns with Lee and Widdows (2020), who found that providing diverse product offerings enables firms to cater to evolving consumer preferences in the travel sector. Similarly, Pencarelli et al. (2020) found that travel agencies that diversify their product offerings achieve higher customer satisfaction and enhanced performance.

The overall mean ($M=4.26$, $SD=0.940$) indicates very high implementation of product development strategies among travel agencies in the Nairobi Region. This comprehensive approach aligns with several key studies in the field. Haid and Albrecht (2021) emphasized that comprehensive product development strategies strengthen competitive positioning. This finding supports the Resource-Based View theory, which posits that corporations that enhance distinctive capabilities increase their capacity to grow (Koks & Kilika, 2016). The implementation across agencies demonstrates recognition of product development's strategic importance. Marcus, Dudutari, Igwulube, Nwaizugbo and Ogbonna (2021), and Fidelia and Ogor (2022) further confirmed that strategic product development creates sustainable competitive advantages.

To assess whether there was an association between the dependent and independent variables considered in this research study, a Pearson Correlation was conducted. Results indicated a moderate correlation between performance and product development strategy. The correlation was significant ($r = .56$, $p\text{-value} = .00$) with a 95% confidence interval of (.46, .65). Akoglu (2018) asserts that a correlation coefficient between $\pm .4$ and $\pm .6$ implies a moderate correlation.

According to Hair, Black, Babin and Anderson (2019), R represents the correlation between the observed and predicted values of the dependent variable. It ranges from -1 to +1, with values closer to +1 indicating a strong positive relationship and values closer to -1 indicating a strong negative relationship. As illustrated in Table 1 below, the achieved R value of 0.581 indicates a moderate positive correlation between product development strategy and non-financial performance in travel agencies.

Table 1. Model Summary (Product Development Strategy)

R	R Square	Adjusted R Square	Std. Error of the Estimate
0.581	0.337	0.334	5.659

Source: Research Data (2025)

The achieved R^2 value of 0.337 indicates that 33.7% of the variance in travel agency performance can be explained by product development strategy. Hair et al. (2019) suggest that R^2 values of 0.50 are moderate. Based on the achieved R^2 value of 0.337 and these criteria, the researchers concluded that the product development strategy has moderate explanatory power for travel agency performance.

Table 2 below presents the ANOVA results for the relationship between product development strategy and the performance of travel agencies.

Table 2. Model Summary (Product Development Strategy)

	Sum of Squares	df	Mean Square	F	Sig.
Regression	3240.83	1	3240.83	101.19	0.00
Residual	6373.48	199	32.03		
Total	9614.32	200			

Source: Research Data (2025)

As shown in Table 2, the F-statistic is 101.19 and the p-value is 0.00. According to Hair et al. (2019), the F-statistic tests the overall significance of the regression model, and a p-value less than the significance level of 0.05 indicates that the model is statistically significant. Given the achieved p-value of 0.00 and the significance level of 0.05, the regression model is statistically significant. This result indicates that the product development strategy has a substantial impact on travel agency performance.

The research hypothesis (H₀) sought to find out the effect of product development strategy on the non-financial performance of travel agencies in the Nairobi Region, Kenya. The null hypothesis was as illustrated below:

H₀: Product development strategy is not statistically significant on the non-financial performance of travel agencies.

The results show that the unstandardized coefficient (B) for product development strategy is 0.66, with a t-value of 10.06 and a p-value of 0.00 ($B = 0.66$, $t(199) = 10.06$, $p\text{-value} = .00$). According to Hair et al. (2019), a p-value less than the significance level of ($\alpha = 0.05$) leads to the rejection of the null hypothesis. The decision rule for the beta coefficient suggests that a positive beta indicates a positive relationship, while a negative beta indicates a negative relationship (Hair et al., 2019).

Given the achieved p-value of 0.000 and the significance level of 0.05, the null hypothesis is rejected, indicating that the product development strategy has a statistically significant effect on travel agencies' non-financial performance. The positive beta coefficient of 0.66 indicates that, with the other independent variables held constant, a one-unit increase in product development strategy is associated with a 0.66-unit increase in travel agency performance.

The qualitative data analysis of the product development strategy's influence on travel agency performance also aligns with the quantitative results. The main concerns presented by the respondents were: stiff competition, the market being flooded, and product offerings from travel agencies offering the same products on the market. This explains how a product development strategy can significantly affect the company's revenue accruals. This revenue pitfall would affect the rest of

the company's activities, thereby impacting on the overall organizational performance. These product development-related concerns accounted for 19% of the industry's major problems.

This result aligns with the findings of Auma and Waithaka (2020), who found a positive influence of product development on public universities' performance in Kenya. The study specifically focused on competitive advantage and firm performance, revealing that product development strategy is a pivotal organizational tactic that can help expand a company's product line in new and existing markets, with reference to both current and upcoming products.

The Resource-Based View (RBV) theory, which underpins this study, also suggests that leveraging a firm's capabilities aligns with the product development strategy (Lubis, 2022). The direct input of players to the performance of product development is quite crucial. For instance, a project leader with internal management competencies can enhance the effectiveness of the product concept by leveraging the creativity of team members.

Moreover, the ability to articulate distinct strategic visions is a notable skill that enables the leader to refine the final product further. This finding aligns with the observations of Dankyi, Dankyi, Abban and Asabea (2020), who investigated research and development (R&D) and professional hires considering organizational innovation. The scholars shed light on the need for skill sets and abilities, such as research and development, to foster product development, characterizing R&D as a traditional approach that enriches organizational innovation.

The study by Fidelia and Ogor (2022) also assessed the development of products and organizational performance in the manufacturing sector. The study revealed that establishing research and development departments, along with strategically targeted research investments and scopes, are crucial for developing products that generate new, groundbreaking ideas that cater to customers' needs.

7. Discussion

The study findings align with the research conducted on the influence of product development by Auma and Waithaka (2020) on organizational performance of Kenya's public universities. According to the scholars, product development strategy enhances accessibility of new innovations to clients through distribution. In addition, the study highlighted that developing new products is crucial in remaining relevant in current and upcoming markets. Moreover, performance when undertaking a development project is anchored on a company's product strategy in addition to its effectiveness in the entire process and organization. Besides, an enterprise's products aid in shaping the market context as its nature evolves due to

changing preferences from consumers and updates from competitors with new services and products. The findings revealed a positive association between product development and organizational performance.

The study's findings are congruent with the assessment carried out by Sigei and Jeptoo (2023) on the influence of product development strategies on the performance of real estate firms in Kenya's Nairobi County. The researchers highlight that an organization's overall performance can be improved through significant efforts such as broadening the scope of its products, features, and innovations. Moreover, product development is a growth strategy that encompasses the creation and enhancement of existing products to ensure they are more appealing, resulting in increased market activity. In addition, the product development strategy aims at extending the products' lifetime and utilizing renowned brands. The creation of tailored products for established consumer segments is one tactic that the product development strategy can facilitate companies to expand.

A large percentage of the respondents, 74.2%, agreed that their companies had been experiencing augmented market share as a result of implementing product development strategies. Most of the participants, 88.8%, consented that their organizations had lasting customer retention, achieving the highest mean of 4.28 and 0.75, the least standard deviation. Thus, the findings connote a high rate of agreement among the participants, with the overall mean as 4.03. That indicated a consensus with the positive performance of the real estate enterprises in Nairobi County.

The study recommended that management teams could focus on customer-centrism when engaging in product development, as it leads to improved customer retention and increased market share, ultimately enhancing their entire performance. Emphasis was also placed on cultivating processes that support constant improvement and innovation in product catalogues. Generally, product development strategies could bring about distinctive and attractive product offerings, potentially leading to improved organizational performance.

8. Conclusion

The study found that product development strategy has a significant positive influence on the non-financial performance of travel agencies in the Nairobi Region, Kenya. Travel agencies' efforts in developing and enhancing products substantially contribute to their performance outcomes, particularly through product variety and innovation. Descriptive statistics revealed that incorporating product development can significantly enhance travel agencies' non-financial performance. To achieve that, technology played a fundamental role in improving the travel agencies' products and services. In addition, innovation was a key element in driving non-financial performance. The study also revealed the crucial role of encouraging

employees to take part in research and development to enhance the continuous improvement of products and services.

Findings from inferential statistics demonstrated that product development strategy has a significant and positive effect on non-financial firm performance. Therefore, the following recommendations can be implemented by travel agencies and industry stakeholders. Foremost, travel agencies should prioritize strengthening relationships with existing customers and enhancing service quality through robust customer feedback systems and targeted loyalty programs. By and large, repeat clients often yield more revenue in terms of customer lifetime value. Nurturing such associations can help travel agencies to maximize on each client's longevity and value, resulting in increased market share. Moreover, delivering personalized and exemplary products and services creates trust, which could lead to large numbers of returning clients and referrals.

Further research can evaluate strategic partnerships, acquisitions, and organic growth, particularly when assessing non-financial firm performance. Moreover, researchers can also examine the long-term effects of product development and other strategies on travel agency performance, for instance, during periods of market volatility or crisis. This could provide insights into the resilience and sustainability of different growth strategies under varying market conditions. Additionally, future studies could also explore how cultural and economic contexts influence the effectiveness of the product development strategy in the travel industry through comparative analyses across different regions or countries.

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