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Experientization of micro and small businesses: adding value by integrating experiences

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This paper introduces the concept of experientization as a means for companies to develop competitive advantages by integrating experiences into its core corporate offering. Particularly, it is addressed how micro and small enterprises from the retail industry can add value through experientization and thereby join the hospitality industry. As the experience literature is mainly developed in the context of larger corporations with big budgets primarily from the hospitality industry (Pine and Gilmore 1998), this paper focuses particularly on experientization in micro and small enterprises with only limited financial and human resources. Moreover, as the relative sparse number of empirical studies of experientization in micro and small enterprises mainly focus on specific industries such as the tourism (Sørensen and Jensen 2015) and the food industry (Eriksen 2015), this paper particularly focuses on experientization in the second experience sector (Boswijk 2013; Candi, Beltagui, and Riedel 2013). Hence, the paper investigates the research question: “How can micro and small enterprises from the second experience sector with limited resources join the hospitality industry by adding value through experientization?”. This is important, as it contributes to the discussion of how companies can obtain the benefits of experientization without having huge budgets and human resources to make it happen. The research question is addressed through an explorative study of co-creative innovation processes in four micro

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to small retail enterprises. Methods for data collection consist of participant observation, qualitative interviews and documents. The research question is investigated by reviewing the literature of servitization and experience innovation, presenting the methodological approach, and reporting the insights obtained in the explorative investigation of experientization in four businesses. The main findings are empirical evidence indicating that micro and small businesses despite the lack of resources have the potential to obtain the benefits of joining the experience economy.

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