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Entitled

***THE IMPACT OF ECOSYSTEM DRIVERS ON INVESTOR SATISFACTION
IN DUBAI'S HOSPITALITY INDUSTRY FOR DESTINATION
COMPETITIVENESS AND INVESTMENT ATTRACTION***

by

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Abstract:

The travel and tourism industry accounts for more than 10% of the global GDP and has become a driver for foreign investments and destination competitiveness. The main objective of this dissertation is to examine the impact of ecosystem drivers (i.e., [C] Core Resources and Attractors, [S] Supporting Factors and Resources, [D] Destination Management, [P] Destination Policy, Planning and Development, and [Q] Qualifying and Amplifying Determinants) on Investor Satisfaction in Dubai to achieve destination competitiveness for

investment attraction. More precisely, I operationalise investor satisfaction through destination competitiveness determinants. As part of the methodology, a partial least square is used to assess the interaction and impact of the ecosystem drivers on investors' satisfaction. The theoretical framework of this study is based on both Porter's (1990) nation's competitive advantage theory and Barney's (1991) resource-based view as complementing theories, addressing the theoretical gap in this area of literature. The results of this study show that there is a positive relationship and significant impact from [S] Supporting Factors and Resources with investor satisfaction, and there is a positive and significant impact from Destination [P] Policy, Planning, and Development with investor Satisfaction. The other constructs [C], [D], [Q] are insignificant to investor satisfaction in Dubai's hospitality industry.

I developed an investor satisfaction model and index to advance investor attraction, retention, and destination competitiveness. The index has 40 attributes. The results of the study show that the investor satisfaction index is 72%, which is high. The study also looked at the importance of the ecosystem drivers from both construct and attribute levels to assist the government in prioritisation and resource allocation. The results of the current study indicate that [1] Industry Efficiency, Resource Management, [2] Accessibility, [3] Economic Condition & Market Potential, [4] City Planning, and [5] Real Estate are the top five with high importance to investor satisfaction in Dubai hospitality industry constituting 33% on the importance scale. Moving to the attributes with Medium Importance to investors' satisfaction in Dubai's hospitality industry [6] Price Competitiveness/ Hotel price index / Hotel yield/ RoI/ Value for money/ Cost, [7] Development, Government policy, & Effectiveness, [8] Communication facilities (Telecommunication and internet services (ICT)) [9] Tourism Infrastructure, Hospitality, Accommodation, [10] Digitalisation, Emerging Technology, & Digital Marketing [11] Monitoring and evaluation, [12] Quality/ Availability Air Transport Infrastructure.

The developed model describes the impact of the ecosystem drivers susceptible to attracting and retaining investors, promoting the destination's competitiveness. Furthermore, the study also developed a performance quadrant for the constructs taking into consideration satisfaction and importance. The z_satisfaction and z_importance are measured by measuring STANDARDIZE (AVERAGE, of STDEV) of that attribute importance and satisfaction from the construct. The quadrant developed for the attribute performance included four management

decisions [Continuous Review] (High Satisfaction and High Importance), [Active Management] (Low Satisfaction and High Importance), [No Major Concern] (High Satisfaction and Low Importance), [Periodic Monitoring] (Low Satisfaction and Low Importance).

The overall positioning of the attribute performance to satisfaction and importance indicates that the following attributes require Active Management in the overall positioning in sequence:

- P12 Industry Efficiency, Resource Management
- P10 Economic Condition & Market Potential
- S8 City Planning
- P5 Price Competitiveness/ Hotel price index / Hotel yield/ RoI/ Value for money/ Cost
- P2 Development, Government policy, & Effectiveness
- S5 Communication facilities (Telecommunication and internet services (ICT))
- S10 Digitalisation, Emerging Technology, & Digital Marketing
- P6 Monitoring and evaluation
- D7 Visitor Management
- P7 Legal, Regulatory Framework, & Governance Effectiveness
- S6 Quality of electricity supply.

The study also contributes to the literature by developing an integrated approach to measure investor satisfaction. The research is significant to policymakers and shall result in practical implications for attracting more foreign investments in the tourism sector of Dubai.

Keywords: Investor Satisfaction, Tourism Destination Competitiveness, Country Attractiveness, Foreign Direct Investment, Foreign Investment Attraction, Investment Retention, Ecosystem Drivers, Tourism Investment, Investment Marketing, Resource-Based View, National Competitive Advantage, Soft Power