

## Bachelor Thesis 2018

**“Territet 2018”: Development of the commercial approach for the souvenir shop-library of the project**

*Territet Belle Époque*



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Submitted on : July 1<sup>st</sup> 2018

Title page picture's source: Jean-Claude Durgniat.

# Abstract

The project *Territet Belle Époque* is a complex of culture and leisure gathering an exclusive hotel accommodation, an exceptional Belle Époque event room, a museum of Swiss tourism and hospitality and a souvenir shop / library. This bachelor thesis focuses on this last part, the boutique and the creation of its commercial strategy and is the last element that the Association *Territet 2018* needs to present the viability of the project. To achieve this mission, this work is composed of four main parts.

First of all, the process to develop original and innovative product ideas has been determined. Then, the souvenirs that are sold the most in other gift shops in Switzerland and abroad have been identified. Furthermore, the production costs and the gross margin of the souvenirs to be sold in the shop have been assessed. And finally, a selling strategy has been created by the author and validated by an expert in the field.

Gordon's classification of souvenirs (1986) has been used throughout the paper to classify the various souvenirs. Through a benchmarking, some interviews, observations and a questionnaire, the products liked the most by the customers were determined: bricelets, chocolate bars, costumes, food & beverages, keychains, local wines, mugs, magnets, plushes, postcards, T-shirts, writing sets. Various souvenirs have been chosen and different selling prices have been determined and displayed in a catalogue.

**Keywords:** commercial strategy, ideas, innovation, market research, souvenir shop

# Foreword and acknowledgements

It was completely naturally that I chose to deal with a topic related to the Montreux region and more especially based on the tourism industry. The knowledge I acquired during my studies in Tourism and Management have aroused in me a motivation and a particular interest regarding this topic.

For the realization of my work, I would like to thank first of all Mrs. Kate Varini, supervisor of this Bachelor Thesis, and Mrs. Evelyne Lüthi Graf, Director of the *Swiss Hotel Archives*, Member of the steering committee of the Association *Territet 2018* and also client of this project, who supported me throughout the writing of this work. Their precious advice and her willingness to share their broad knowledge and experiences have helped me to carry out this work.

My thanks go also to Mr. Rafael Matos-Wasem, who very pleasantly recommended me this project and who shared some products' ideas along with the other members of the steering committee of the Association *Territet 2018*.

I would also like to thank the students that dedicated their work in working on other important components of the complex of *Territet Belle Époque*, Lara Dubosson-Sbriglione, Berat Husejinovic, Estée Bertholet, Carole Douchy, Margaux Megevand, Lionel Peytremann, and Clara Schwander.

I thank Jean-Claude Durgniat, who created the logo for *Territet Belle Époque* and finally I would like to give my gratitude to the professionals, who allowed me to interview them and who shared with me valuable comments and advice.

Kate VARINI, Professor at the HES-SO Valais and supervisor of this Bachelor Thesis

Evelyne LÜTHI-GRAF, Director of the *Swiss Hotel Archives* and Member of the steering committee of the Association *Territet 2018*

Rafael MATOS-WASEM, President of the Association *Territet 2018*

Jean-Claude DURGNIAT, Photographe *oZimages* and designer of the logo for *Territet Belle Époque*

Lara DUBOSSON-SBRIGLIONE, in charge of the museum's scenography for *Territet Belle Époque*

Berat HUSEJINOVIC, in charge of the hotel offer for *Territet Belle Époque*

Estée BERTHOLET, in charge of the event offers for *Territet Belle Époque*

Carole DOUCHY, in charge of the event offers for *Territet Belle Époque*

Margaux MEGEVAND, in charge of the event offers for *Territet Belle Époque*

Lionel PEYTREMANN, in charge of the event offers for *Territet Belle Époque*

Clara SCHWANDER, in charge of the event offers for *Territet Belle Époque*

Isabelle BADIN, Shop and Ticketing Manager at *Chaplin's World*

Séverine BUCHIN, Shop Manager at *Alimentarium*

Natsuka HUBER, Souvenir shop Manager at *Chillon Castle*

Marcus KNIEBETSCH, Shopping & Games Assistant Director at *Europa Park*

Philippe LIGRON, Chef and « Food Experience » Manager at *Alimentarium*

Stéphane PYTHOUD, *Victorinox* Representative

Anne RAPIN-ZURCHER, Shop Manager at *Zurcher Confiserie*

Sita STADELMANN, Shop Manager at *Bazar Suisse*

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# List of abbreviations

N/A	No Answer
OFS	Office Fédéral de la Statistique / Federal Statistical Office
PP	Purchase Price
RRP	Recommended Retail Price
SP	Selling Price
unk.	Unknown
UNWTO	World Tourism Organization

# Introduction

Tourism is increasing over the years, new destinations and attractions are constantly opening to tourism and to travelers and with them come the opening of new souvenir shops and purchases. But the history of souvenir goes back from a long time ago. Voyagers used to bring back home pieces of their travel. Souvenirs are for people a remembrance of the lived experience. In fact, the etymology of the word “souvenir” comes from the French verb which means “to remember, to come to mind” and from the Latin word “subvenire”, meaning “come-to-mind”. Some buy souvenirs to decorate or as a collection object or even as a gift for a friend or a family member. Others think the item is cheap, easy-to-carry, useful and/or has an attractive design.

Having a souvenir shop pleases the sightseers and complements a museum by offering products directly related to it but also of the country/region and of course it provides an additional source of income for the business. The literature has done little regarding the determination of a commercial strategy for souvenir shops. This paper will focus on this gap and try to answer it by determining best practice with regards to products and processes to best generate profits for the souvenir shop / library of the project *Territet 2018*.

The association and the project *Territet 2018* were born in 2013 with the help of Christian Müller, the son of the former owner of the *Grand Hôtel et Hôtel des Alpes* situated in Territet, and Evelyne Lüthi-Graf, the director of the Swiss Hotel Archives. Together, they had the idea of using the part of this former hotel to recreate the Belle Époque. The complete idea is to create a cultural and leisure complex to highlight this natural heritage. The complex of over 4,500m<sup>2</sup> spread over seven floors would hold the first ever Hospitality and Tourism Museum of Switzerland and its souvenir shop / library, a period hotel accommodation, a Belle Époque restaurant and cafeteria, an exterior terrace, a lounge bar, a gala reception and banqueting hall in the Sisi room <sup>1</sup>, a mini golf, a learning center with a specialized library and the official seat of the Swiss Hotel Archives Foundation.

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<sup>1</sup> Austrian Empress and Queen of the Austro-Hungarian Empire, where she stayed between 1893-1898

This complex will thus welcome a diversified offer of cultural and playful activities around the theme of hospitality and the Belle Époque in the region of Montreux, which is a pioneer-city of hostellerie and tourism. The edifice itself welcomed famous hosts such as the Empress Elisabeth of Austria, Sisi.

In the region, there are already several attractions that are known worldwide, and which succeed in having a great and a variety of products in their respective gift shops. The advantage here is that those attractions would allow the complex to benefit from the flux of tourists they attract thank to their renowned status.

The association already had the help of other students to create Master and Bachelor thesis on three central components of the complex; the museum, the event room and the hotel. Lara Dubosson-Sbriglione, wrote a scientific and cultural project of the museum, five students of the EHL created an activity center to add value to the complex and Berat Husejinovic created a Belle Époque hotel offer.

It is in this context that this bachelor thesis will develop a viable commercial strategy for the souvenir shop /library of the project "Territet Belle Époque" in order for it to succeed as part of the cultural and leisure complex.

The objectives of this paper are to determine the process to develop original and innovative product ideas, to identify the souvenirs sold most in other gift shops in Switzerland and abroad, to assess production costs and the gross margin of the souvenirs to be sold in the souvenir shop of the project and to create and validate selling strategies for the gift shop.

This work firstly presents the association, then reviews the literature, emphasizes on the market research with a benchmark, interviews with professionals and a questionnaire to customers. Afterwards the costs of production of souvenirs are determined as well a selling strategy, which is validated by an expert in the field, Mrs. Isabelle Badin, Shop and Ticketing Manager at Chaplin's World. Finally, the conclusion resumes the paper's findings and the appendices show additional and detailed information about certain parts of the paper.

The methods used to write this thesis are scholarly articles and other relevant sources which reviewed tourism in general, souvenir shopping aspects, customers' shopping

preferences, values' representation and change in shopping behavior. The Gordon's classification of souvenirs is used throughout the paper. Benchmarking is done to compare attractions' performances, interviews with experts to comment on ideas, customers' observations and a questionnaire to understand human behavior about shopping preferences. A look at the suppliers' products and some communication with them was necessary to determine the cost of products and to determine selling prices. The selling strategy is created by defining the target market, a customer profile, the positioning of the business, revenue goals and the creation of a SWOT analysis and an action plan. Lastly, the validation of the products and the strategy is completed by an expert in the field.

# Research limitations

## Literature review

- Some papers didn't have enough information as wished, so some information was missing
- Some authors cite other authors but do not give complete information about details or about who, when, where, what, why and how
- Some parts of the literature do not contain examples as the access to a paper was not possible

## Benchmarking

Regarding the contact of the different attractions, it firstly took time to receive an answer from the responsible person and secondly took time to set a date for the discussion/interview.

The classification of products was not that easy as there were many items in each shop. Plus, certain prices could not be listed for the same reason. It was especially hard to classify the products according to Gordon's classification of souvenirs (1986) because some of the products could be placed in many categories or sometimes it was not clear where to put them. An example would be with the category called "local products", where kitchenware and clothing's souvenirs go in this set. And then there is another category called "markers", where T-shirts are supposed to go in this category.

Some interviewee did not want to share information about a particular topic or question, so it was hard to try and get the answer from them.

## Artisans' ideas

Some artisans did not had time to answer or to collaborate and some others did not answer at all.

### Disneyland observations

The *Disneyland's* covert participant observation was a hard one since there were difficulties to record the data without shoppers knowing someone was observing them to check which products they bought and how many of them and the shop assistants knowing you were taking notes, doing a research. Even with the GoPro on me to record the observation, I didn't feel comfortable knowing that a little red led is flashing whenever the camera is filming. I really had to rely on my memory for some time before writing down the results and was afraid of not remembering some parts.

### Europa Park observations

In this case, there were less difficulties to collect the data because there were much less shoppers as in *Disneyland Paris*. Mr. Marcus Kniebetsch, the Shopping & Games Assistant Director at *Europa Park* advised the shops assistants of my venue, so it was less stressing. This time I did not record videos of the observations. As there were not many people for these observations I did not had to rely a lot on my memory and data was gathered pretty easily.

### Questionnaire

Unfortunately, the school did not let me and did not accept to send my questionnaire to the students and the collaborators.

### Determination of products' costs

When taking a look at the answers from the questionnaire, it was hard to make decisions. Some products that were not necessarily appreciated by the respondents had to be selected as they represented the souvenir shop / library's identity.

The idea was to have Swiss suppliers whenever possible. Some catalogues presented a lot of products.

The determination of the selling price was time-consuming but not difficult.

The Swiss army knives by *Victorinox* wanted to be added to the list of products. Unfortunately, after a written and a phone exchange with a representative of the brand, Mr.

Stéphane Pythoud, he informed that the brand had already many trusted resellers in the region of Montreux.

The respondents of the questionnaire mentioned they would like to see food & beverages in the boutique. It is difficult for a souvenir shop to sell perishable products as those can be perishable. Nevertheless, the customers could visit the cafeteria of the complex and taste some local products there. The souvenir shop / library will however sell some long-term perishable products like Bricelets or caramels for instance.

A purchase price or selling price could not be found or determined for the following products:

- Belle Époque sets by *Abraxas Basel GmbH*: did not answer the email
  - Calligraphy set (ink 12ml bottle, quill)
  - Writing set (envelopes, ink 30ml bottle, paper, quill)
  - Sealing set (burner, seal, wax)
- Guidebooks of Ernest & Jean Playfair Agard Evans: *Territet Belle Époque* has the rights and could recreate their books to sell them in the souvenir shop / library
- Costumes: could not find a supplier
  - Canes
  - Hand fans
  - Hats
  - Sunshades
  - Various clothing (doormen, maids, etc.)
- Makeup sets (beauty marks): could not find a supplier
- Photography studio by *Magnésium photographer Gerry Oulevay*: did not answer the email
- Wines: could not find a supplier

### Selling strategy

The detailed timeline of the action plan for the upcoming years was hard to define because the project is still on hold.

### Validation

It was hard to take into account every advice and comments made during the discussion. Some products and/or prices could not be found as a lack of time.

# Methodology

## Planning – Gantt Chart

In order to be organized, the decision was taken to use the Gantt chart<sup>2</sup> to prepare the tasks in advance along the dates of start and completion was chosen. A Gantt chart is a very useful control tool helping in planning, coordinating and tracking the different tasks of a project. It is equipped with an automatic visual timeline (horizontal bar chart) along a calendar. This instrument allowed to be organized and keep the deadlines that were fixed but also to check what still had to be done. It also helped to assess the length of the project and more specifically of each task. Plus, thanks to this chart, it was very easy to inform the supervisor, Mrs. Kate Varini, of the progress made. The search for the literature and the whole process of the Bachelor Thesis proposal unfortunately is not present in this Gantt chart as the decision of creating such a register started after the Bachelor Thesis proposal had been accepted.

## Literature review

The start of the research of scholarly articles and other relevant sources on the Internet about the particular area of research and issue began during the preparation of the Bachelor Thesis proposal. After a discussion with the supervisor, Mrs. Kate Varini, even more precise and specific ideas of articles could be looked for. After having collected a decent number of articles, it was time to read them, highlight the most important parts that would allow to create a summary for each article. After having explored them all and having a complete review, it was possible to write the literature review, being careful to cite the references in the proper APA form, and concluded by identifying the existing gaps and how this paper could solve them.

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<sup>2</sup> A tool firstly created in the mid 1890s by Karol Adamiecki, a Polish engineer interested in management ideas and techniques, and later adapted by Henry Gantt, an American engineer and project management consultant <http://www.gantt.com/>

### Benchmarking

Benchmarking is an interesting process that allows to compare one business' performances to another. Listing the competitors is the first thing to do. Then contacting the different companies to organize a meeting for an interview or a discussion is a must in order to gain further insights and view the products that are sold in the boutiques. The classification of the products is made according to the Gordon's classification of souvenirs (1986).

### Artisans' ideas

The choice was made to only ask food artisans for ideas in order to propose to the customers something out of the ordinary, something that not every gift shop offers, something different and that people could taste. The idea was to suggest comestible products. Thanks to their knowledge, professionals can suggest realistic ideas.

The first thing to do was to create a list of local artisans and to contact them (by email and/or phone) to have a discussion with them and comment on ideas and gather some others. The final ideas are then proposed to what could be the possible future clients of the gift shop.

### Customers' observations: Disneyland's covert participant observation

The method of data collection for *Disneyland* was done through an observation. This technique allows the researcher to observe a group of subjects within a specific research field.

This observation is both a qualitative and quantitative research. The aim is to understand human behavior by gathering information about the subjects to determine which are the most popular products (those which are sold the most) and how many have been sold in the time of the observation.

The time sampling method (method used to record and classify data) was used for this observation, meaning the observer decides in advance at what time period (date and specific time) the observation will be conducted.

The data was collected through a covert participant observation. A covert participant observation means that the research was done “under-cover”, the observant was part of the group without the subjects knowing they were being observed.

The decided time periods for this observation was: Sunday, April 8<sup>th</sup> 2018 firstly between 11:00am and 11:30am and secondly between 4:20pm and 4:40pm.

The chosen place was in the *Emporium* shop for the following reasons: it is located at the entrance of the park, it is the only shop selling a wide variety of products and not simply products based on a particular park attraction, and it is right after the “Pirates and Princesses Parade” at 11:00am and right before the start of the “Disney Stars on Parade” at 5:00pm (parade, where Disney’s characters march across the park on floats, wave people and dance).

The data was recorded using the Gordon’s classification of souvenirs (1986). Each time a shopper enters the shop he/she is observed, and lines are drawn in each of Gordon’s category for each product he/she buys. See the example below:

**Table 1 - Example of table used to record observation's data**

	Pictorial images	Piece-of-the-rock	Symbolic shorthand	Markers	Local products
Subject 1	I				III
Subject 2	II		I		

Source: Author’s table.

Here in the example, the subject 1 bought a product of the category **pictorial images** and three others of the **local products** category and subject 2 bought two of the **pictorial images** products and one **symbolic shorthand** product.

### Customers' observations: Europa Park's covert participant observation

The method used to do the observations here is the same as the previous one, done in *Disneyland*. It was a covert participant observation with a time sampling method.

The decided time period for these observations were: Sunday, April 15<sup>th</sup> 2018 firstly between 12:00pm and 12:15pm and secondly between 12:30pm and 12:45pm.

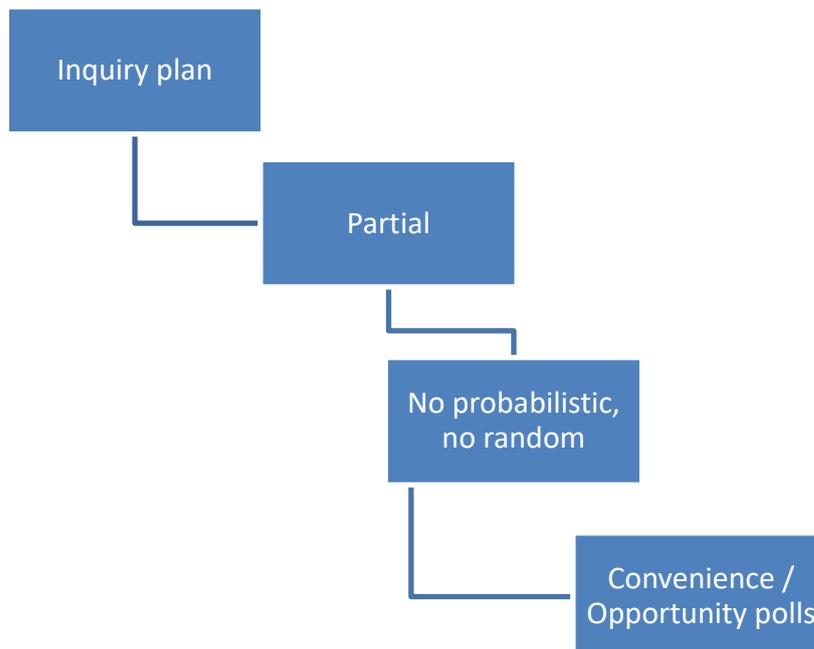
There were two shops proposed by Mr. Marcus Kniebetsch, the Shopping & Games Assistant Director at *Europa Park*; the *Coca-Cola* and the *Fallegur* shops. According to Mr. Kniebetsch, those shops are appreciated by the guests, so people would be there.

The data was gathered same as for *Disneyland Paris*, using the Gordon's classification of souvenirs (1986).

### Customers' questionnaire

The type of questionnaire has been chosen as follow:

Figure 1 - Type of questionnaire



Source: Author's design.

- Inquiry Plan:  
A method for the collection of information about persons' feelings, motivations, personal context, financial situation for instance.
- Partial:  
The population is not being interviewed as a whole, only a partial group was.
- No probabilistic, no random:  
People who answered the questionnaire were the ones who were "asked to", meaning the ones who saw/received the questionnaire.
- Convenience / Opportunity polls:  
This technique simply takes the first number of population units to come along. Only the persons who volunteered to answer the questionnaire. No procedure has been made beforehand.

The distribution of the questionnaire was done via email, *Facebook* (posts on my personal wall and the wall of the HES-SO 3<sup>rd</sup> year group), *LinkedIn* (a public post that anyone on or off the website can see) and other forms of communication such as *WhatsApp* or the SMS for example and for a period of 17 days starting Friday, May 11<sup>th</sup> ending Sunday, May 27<sup>th</sup>. The respondents were sent on a *Google Form* to answer the questionnaire.

#### Determination of products' costs

The first thing to do was to take a look at the answers of the questionnaire to determine the best products that could be sold to the customers. The comments of the interviewees and ideas that represented the souvenir shop / library's identity were also taken into account.

Once the ideas gathered, it was time to look for some suppliers advised by the interviewees and online and check which products they sell. When the products have been chosen, the selling price could be determined, and this would allow to prepare the commercial strategy.

## Selling strategy

This part presents numerous components in order to create a selling strategy.

The target market was defined with the help of the work of Berat Husejinovic, “Offre hôtelière Belle Époque du Complexe de culture et de loisirs de Territet: segment de marché, authenticité et innovations touristiques, marketing ciblé et viabilité économique” (2016) and with OFS data (2017).

The ideal customer profile was determined by creating a persona. The persona is based on the answers of the questionnaire and of market segmentation (geographic, demographic, behavioral and psychographic elements). The needs and the goals of the persona have also been added to the profile.

It is possible to evaluate the company’s competitive position with the help of a SWOT analysis, which is a framework assisting in identifying the enterprise’s strengths, weaknesses, opportunities and threats.

The positioning of the brand was communicated by Mrs. Evelyne Lüthi-Graf during a phone call.

To define the revenue goals, the first thing to do is to find some of the cost structure, then the key resources and the revenue streams.

An action plan helps in listing the steps that needs to be taken in order to achieve a goal. The plan identifies what resources are needed to reach milestones, who performs the tasks and for when does it has to be executed.

## Validation

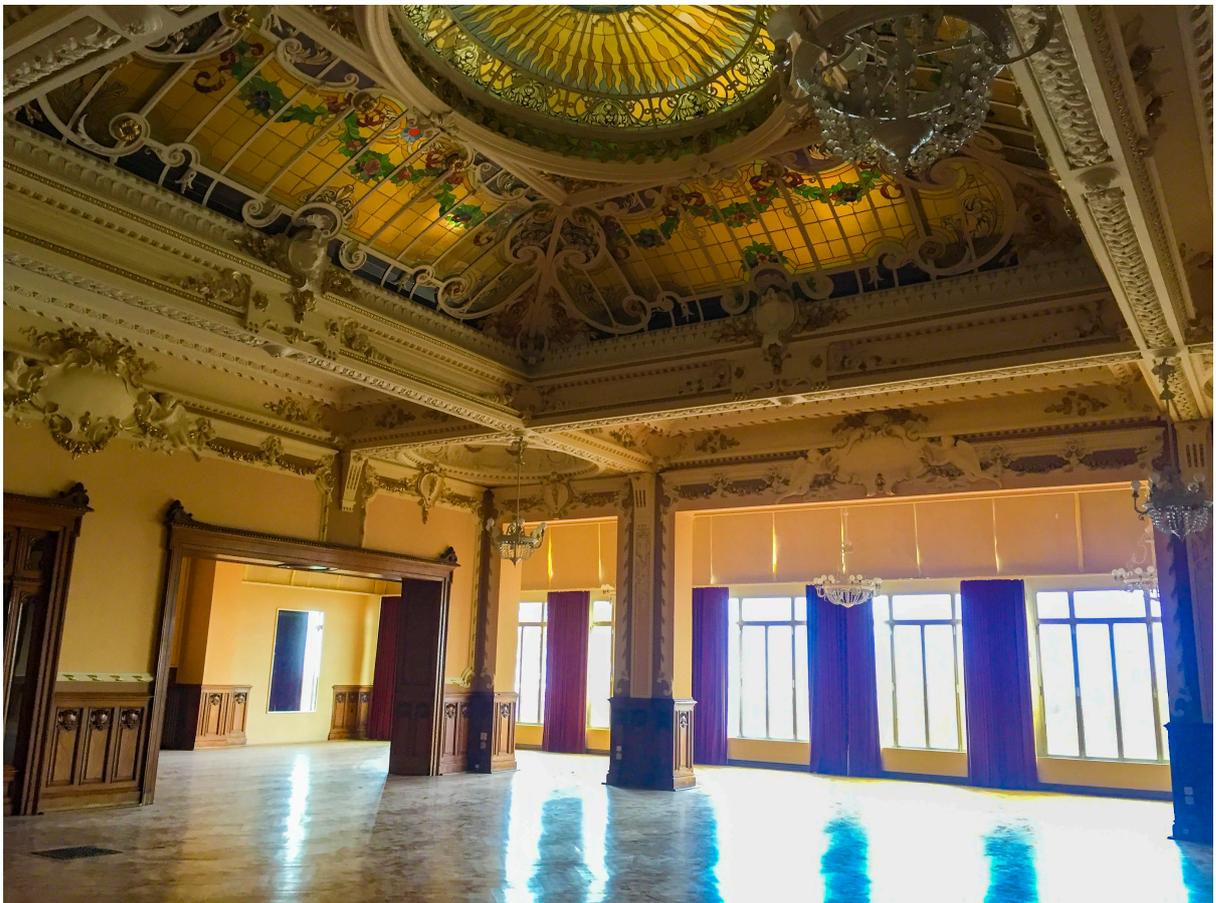
The expert was contacted at least two weeks before the discussion about the validation. And the chapters [4 Determination of products’ costs](#) and [5 Selling strategy](#) as well as [Appendix XI](#) and [Appendix XII](#) were given before the reunion. The meeting point was at Chaplin’s World, where Mrs. Isabelle Badin works. The discussion lasted for one hour and a half and some interesting advice and comments were given.

The main points and the modifications have been classified in tables. Then, the corrections were made in **red** directly in the original chapters [4 Determination of products' costs](#) and [5 Selling strategy](#) as well as on the appendices to really see the modifications that have been made.

## 1 Presentation of the project and the Association “Territet 2018”

The *Grand Hôtel et Hôtel des Alpes* is an assemblage of buildings that formerly shaped a hotel complex in Territet. It formed one of the jewels of the Swiss hostellerie. Between 1950 and 1975, those buildings belonged to the family of Pierre Müller, a Swiss hotelier. Unfortunately, the hotel closed, and a part of the building was converted into apartments. However, the center part of the building<sup>3</sup> is the property of the Municipality of Montreux but is empty and untapped. Nevertheless, this edifice hosts a splendid Belle Époque themed dining room.

Figure 2 - Belle Époque themed dining rom



Source: Author's picture.

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<sup>3</sup> In the past, it was the connecting part between the two hotels and was used by the staff. It was poorly decorated.

In 2013, Christian Müller, owner's son of the former *Grand Hôtel et Hôtel des Alpes*, along with Evelyne Lüthi-Graf, Director of the Swiss Hotel Archives, had the idea of recreating the past by creating a cultural and leisure complex to highlight this natural heritage. Since then, an Association called *Territet 2018* was created and in 2016 it has been registered under the trademark *Territet Belle Époque*.

The idea would allow to use all the room available in order to create a project that would be in synergy with a Swiss Museum of Tourism and Hotel Industry, a Belle Époque complex and its environment.

At the moment, there is no museum in Switzerland about Swiss hostellerie and tourism. Moreover, Montreux is a pioneer-city of hostellerie and tourism and the edifice welcomed famous hosts such as the Empress Elisabeth of Austria, Sisi, who stayed several times in the region.

The total available area of the complex is over 4,500 m<sup>2</sup> spread on seven floors. The museum area only, would include seven rooms with a total of 1,500 m<sup>2</sup>. The complex would include:

- the Swiss Museum of Tourism and Hotel Industry
- a Belle Époque restaurant and cafeteria
- a period hotel accommodation
- a boutique / book-shop
- a gala reception and banqueting hall
- a learning center with a specialized library
- the official seat of the Swiss Hotel Archives Foundation

## 2 Literature review

This section presents shopping tourism and the expenditures related to it and then moves forward to souvenirs. The history of souvenirs is then lightly presented in order to define the origins of the word and to understand its original use. It also presents information regarding which consumer buys souvenirs, why do they buy souvenirs, what do they buy and a closer look at the customers' souvenir shopping preferences is given as well as the values that the souvenirs represent to them and how these can affect their purchases. Finally, an insight about the change in shopping behavioral patterns is presented. To conclude, an outline of the gap in the literature will be identified.

### 2.1 Shopping expenditure

Shopping tourism is recognized as *“the most popular activity for both domestic and international tourists”* (Lehto, Chen, Silkes, 2014, p.1). As cited by Wilkins (2011, p.4), other researches by Littrell, Ann, Kean, Gahring, Niemeyer, Reilly and Stout (1994) and Fairhurst, Ann, Costello, Fogle Holmes (2007) have implied that the total expenditure on shopping equals to almost a third of the total travel spend. According to the figures, international tourism receipts have risen from US\$ 2 billion in 1950 to US\$ 104 billion in 1980, US\$ 495 billion in 2000 and US\$ 1'220 billion in 2016 (UNWTO, 2017, p.2). Lorrie King, a Canadian audit partner of the UNWTO, states that nowadays consumers' behavior is constantly changing; new buying patterns and technology emerge, and this affects all industries (UNWTO, 2014, p.13).

The UNWTO affirms that international tourism receipts consist of tourists' expenditure on; accommodation, local transport, entertainment, food, drink and shopping (UNWTO, 2014, p.11). The activity of shopping is a main category of tourists' expenditures (Money that travelers spend on transportation, accommodation or shopping when visiting a country that is not their own) representing thus an essential source of revenue for national economies (Rifai in UNWTO, 2014, p.5). The UNWTO (2014, p.11), confirms that China is ranked number one by expenditure on international tourism.

Taleb Rifai, the Secretary-General of the UNWTO, claims that shopping tourism is turning into an important element of the tourism value chain (a system describing activities put in

place by enterprises and government to facilitate visitors experiences and add value) and that more and more tourists think shopping is a determinant factor when choosing a destination because it contributes to the travel experience <sup>4</sup> UNWTO, 2014, p.5). Most importantly, retail tourism expenditure <sup>5</sup> is important for retail stores <sup>6</sup>. Souvenirs <sup>7</sup> (Setiyati & Indrayanto, 2011, p.6) and gift buying (for family, friends or one-self) is seen as being a central shopping activity (Perng, Chow & Liao, 2010, p.6).

## 2.2 The souvenir

The word souvenir comes from the French where the verb “souvenir” means “to remember, come to mind” and the noun “a remembrance, a memory” (Online Etymology Dictionary). Also, the root of this word is from the Latin “subvenire” which means “come to mind”. Paraskevaidis & Andriotis (2015, p.5) cite Gordon (1986) who explain that people consider souvenirs as being mementos of the tourist’s travel experience.

On the historical level, voyagers used to bring back artefacts as a proof of their travels (Swanson, 2004, p.3). Paraskevaidis & Andriotis (2015, p.2) mention that the 17<sup>th</sup> and 18<sup>th</sup> century were important periods for souvenirs. In fact, people partaking in the Grand Tour brought back small-scale models of the sites they visited. (cited in Corrigan, 1997; Lasusa, 2007; Swanson & Timothy, 2012). They go on to explain that after the World War II, tourism was a popular activity and so the demand for souvenirs was higher than ever before, so the industrial revolution contributed to the mass-creation of souvenirs produced in countries with cheap labor (2015, p.2).

*“Souvenirs are an indispensable element of traveling for most people. Every souvenir means something different, even the same things may be treated differently by various people”* (Buczowska, 2014, p.11). The UNWTO (2014, p.14) identified, based on the work of Butler (1991) that the shopping behavior of a person is not the same when on holiday as

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<sup>4</sup> More on this subject in the next section “the souvenir”

<sup>5</sup> Expenses made by tourists in retail shops

<sup>6</sup> “store that sells goods to the public” (Cambridge Dictionary)

<sup>7</sup> “something you buy or keep to help you remember a holiday or special event” (Cambridge Dictionary). More on the definition of this word on the next section “the souvenir”

compared to normal living. Their spending increase and shoppers tend to buy more non-essential products.

The organization goes on with Banaszkiwicz (2011) who says that a souvenir must express uniqueness so that after some years, the person who bought it will still associate the item with a particular memory that happened in a certain period of time (trip) and space (visited place). This is confirmed by Lehto et al. (2014) i.e. that the main reason why people buy souvenirs is to remind them of the experience and they tend to buy souvenirs that characterize the destination they visited (cited in Timothy, 2005). Tourists need a tangible representation of their intangible travel experience (Setiyati & Indrayanto cited in Anderson & Littrell, 1995) and souvenirs provide evidence of one's trip (cited in Swanson & Horridge, 2004; Kim & Littrell, 1999).

*"consumption is not just about products. It is about consuming places, spaces and time"*  
Timothy (2004, p.11).

### **2.3 Who buys souvenirs ?**

Wilkins (2011, p.6), cites Reisinger & Mavondo (2001) and indicates that there has been little research done into gender differences concerning travel and tourism goods and informs that women tend to purchase more often souvenirs than men (cited in Littrell, Anderson & Brown 1993). Along these findings, Wilkins (2011, p.16) also indicates that in terms of souvenirs, men (3 focus groups of 6-8 people comprising staff and students from a University of Queensland in Australia) have a preference for discounted and branded products, whereas women (same focus group as before) favors destination specific products.

Setiyati & Indrayanto (2011) show the research of Moscardo & Pearce (1999) that indicates that purchasing souvenirs is specifically part of the Asian culture and helps preserving relationships with people and interpersonal obligations. More specifically, Setiyati & Indrayanto (2011) unveil that in the Japanese culture, gift giving is extremely unique and important (cited in Reisinger & Waryszak, 1994) and that they place a higher priority on souvenir shopping than any other activity (cited in Hobson & Christensen, 2001). The ETC & UNWTO study (The Chinese Outbound Travel Market, 2008) show that a quarter of Chinese tourists dedicate 30% of the total trip spending on shopping.

*“Travel motivation for the Chinese is heavily status-related, especially among their fast growing middle-class. Visiting as many places as possible is important for status-oriented travelers, as well as purchasing exclusive goods” (UNWTO, 2014, p.35).*

## 2.4 What products do tourists buy ?

According to Swanson (2004, p.4), tourists in general shop for a large assortment of souvenirs that include postcards, T-shirts, accessories, jewelry, toys, art, local crafts and other products. Paraskevaidis & Andriotis (2015, p.5) supports this statement and measured that inhabitants from a small city in Northern Greece prefer to buy cheap, mass-produced and commoditized souvenirs when travelling and for half of the respondents the habit of buying souvenirs for relatives and friends, from locations they have never been, is seen as a common practice.

## 2.5 Souvenirs classification

Based on different shopping experiences analyzed, Perng, Chow & Liao (2010, p.4) classified airport products into categories. Shen (2011, p.4) and Swanson (2004, p.4), cite the work of Gordon (1986) regarding the classification of souvenirs into five categories. Those categories are presented in the table below:

**Table 2 - Classification of airport products and souvenirs**

<b>Perng, Chow &amp; Liao’s classification of airport products</b>	
<b>Utility products</b>	useful and applicable
<b>Entertaining products</b>	enjoyable products containing creative characteristics or uniqueness
<b>Brand-name products</b>	higher priced products, mainly luxury-goods

<b>Low-cost products</b>	lower-priced products, may be tax-free
<b>Service products</b>	convenient, comfortable, enjoyable
<b>Souvenir products</b>	offer sentimental value
<b>Café products</b>	soft beverages, alcoholic drinks, tea, coffee, hot meals, sandwiches
<b>Gordon's classification of souvenirs (1986)</b>	
<b>Pictorial images</b>	postcards, posters, pictures, photographs, illustrated books
<b>Piece-of-the-rock</b>	items part of the destination environment such as rocks, grasses, shells, pine cones
<b>Symbolic shorthand</b>	replicas, miniaturized icons images
<b>Markers</b>	T-shirts, coffee mugs
<b>Local products</b>	food, liquor, cooking utensils, clothing, handicrafts

Source: Adapted from Perng, Chow & Liao (2010) & Shen (2011) and Swanson (2004).

Hume (2014) categorizes souvenirs based on two categories from Stewart (1984) being “sampled” and “representative” souvenirs and adds a new one that he calls “crafted”. The *sampled* is exemplified by a sea shell, the *crafted* by a carved artefact specific to the visited area and the *representative* by a postcard which is mass-produced and has no direct link to the location it represents except the image.

He defines the following five attributes for souvenirs/artefacts:

- Medium: assesses the significance and importance of the raw material used
- Markers mark: assesses the level of human intervention and how important its function is
- Relational: defines what the souvenir conveys
- Invitational: measures the souvenir's ability to capture the story of the tourist
- Iconofetish: explores where the historical story of the souvenir resides

Below, a table showing the three souvenirs' categories with examples and attributes:

**Table 3 - Souvenir categories with examples and attributes**

<b>Category</b> → <b>Ideal example</b> → <b>Attribute</b> ↓	<b>Sampled</b>	<b>Crafted</b>	<b>Representative</b>
	Sea shell	Signed Huon Pine Bowl	Landscape Postcard
<b>Medium</b>	Of the site unmediated	Of the site mediated	Unassociated Generic
<b>Maker's Mark</b>	Absent	Present	Dominant
<b>Relational</b>	Place	Place & People	Place and or People
<b>Invitational</b>	Open	Ajar	Closed
<b>Iconofetish</b>	Personal	Domestic	Public

Source: Hume, D. L. (2014).

## 2.6 The Value of souvenirs

Idabat (2016) interviewed shopkeepers and shoppers of the city of Bari Imam in Pakistan and found out that customers tend to pay attention to the good quality of souvenirs. In fact, if the product is not of good quality, 70% of people will not buy it. Because the place is a famous religious site, she also found out that visitors or pilgrims shop for religious items such as sacred water, candles and rose petals to place on a grave. She also mentioned that visitors also buy other products such as jewelry for themselves. Abendroth (2011, p.2) show that tourists consider the uniqueness or aesthetic properties of the product (cited in Kim & Littrell, 2001) and that they are motivated not to come back home empty-handed (cited in Tumbat, 2003). Swanson (2004, p.5) stresses the importance of easily portable, inexpensive, cleanable and usable souvenirs for international travelers and also the size restriction, fragility, manageability of products for air travelers (cited in Pysarchik, 1989) and notably establishes the following three product attributes found by Timothy & Butler (1995) and Turner & Reisinger (2001); value (range, quality), product display characteristics (color, display, packaging, size) and uniqueness (memory of the trip). Paraskevaidis & Andriotis (2015, p.7) defined 4 values and the purchasing purpose of souvenir:

- Use-value: useful, memento
- Exchange-value: cheap, return on investment
- Sign-value: collection, prestigious and social status purposes
- Spiritual-value: empowerment of faith, supernatural powers' belief

Wilkins (2011, p.17) states that there is proof of the importance of authenticity when it comes to gift buying. Shen (2011, p.7) describes two types of tourists and their concerns towards authenticity; the serious tourist who considers authenticity being an important element and the pleasure-seeking traveler who is less concern for authenticity. Setiyati & Indrayanto (2011, p.5) show that it is important for tourists to consider a product's representation of authenticity through the traditional culture of the visited place and the fact that it has been locally manufactured in that same place. Setiyati & Indrayanto (2011, p.5) also propose to provide more information to tourists regarding the authenticity of

products by distinguishing between authentic and non-authentic souvenirs through a label or a descriptive sign displayed in the store. Setiyati & Indrayanto (2011, p.6) also ranked (one being the most important) the attributes of authentic souvenirs as follow:

1. Portability
2. Fragility
3. Attractive design
4. Innovative
5. High quality
6. Pictorial images
7. Mark of place
8. Attractive color
9. Easy to care
10. Famous brand

Paraskevaidis & Andriotis (2015, p.2) suggest the work of Hu & Yu (2007), which show that not only “authentic” souvenirs satisfy the demand of shoppers (tourists visiting a Midwest state in the United States during summer 2003) but also inauthentic, cheap and mass-produced goods. Paraskevaidis & Andriotis (2015, p.2) correspondingly justify that tourists also buy non-authentic, mass-produced souvenirs simply because these are cheaper, usual, ordinary and mundane (cited in Peters, 2011; Thompson, Hannam, Petrie 2012; Watson & Kopachevsky, 1994).

Callegaro (UNWTO, 2014, p.24), gives insights about the city of Venice, which was formerly a central producer and importer of luxurious fabrics and stones, where it is still possible to find handmade products varying between traditional handicrafts (gondolas, glass, pearls, fabrics), exotic products (Persian rugs, Chinese crafts, Middle-Eastern lamps) and modern products (masks and costumes, cards, accessories).

Wagenseil (UNWTO, 2014), explains that although Switzerland does not have huge shopping cities, quality is the attribute that people look for when shopping in the country. In fact, he goes on explaining that “Swiss Quality” and “Swiss Made” labels are rooted in people’s mind and that what makes products like chocolate, watches, army knives and cheese so loved by tourists that these even almost become attractions in themselves.

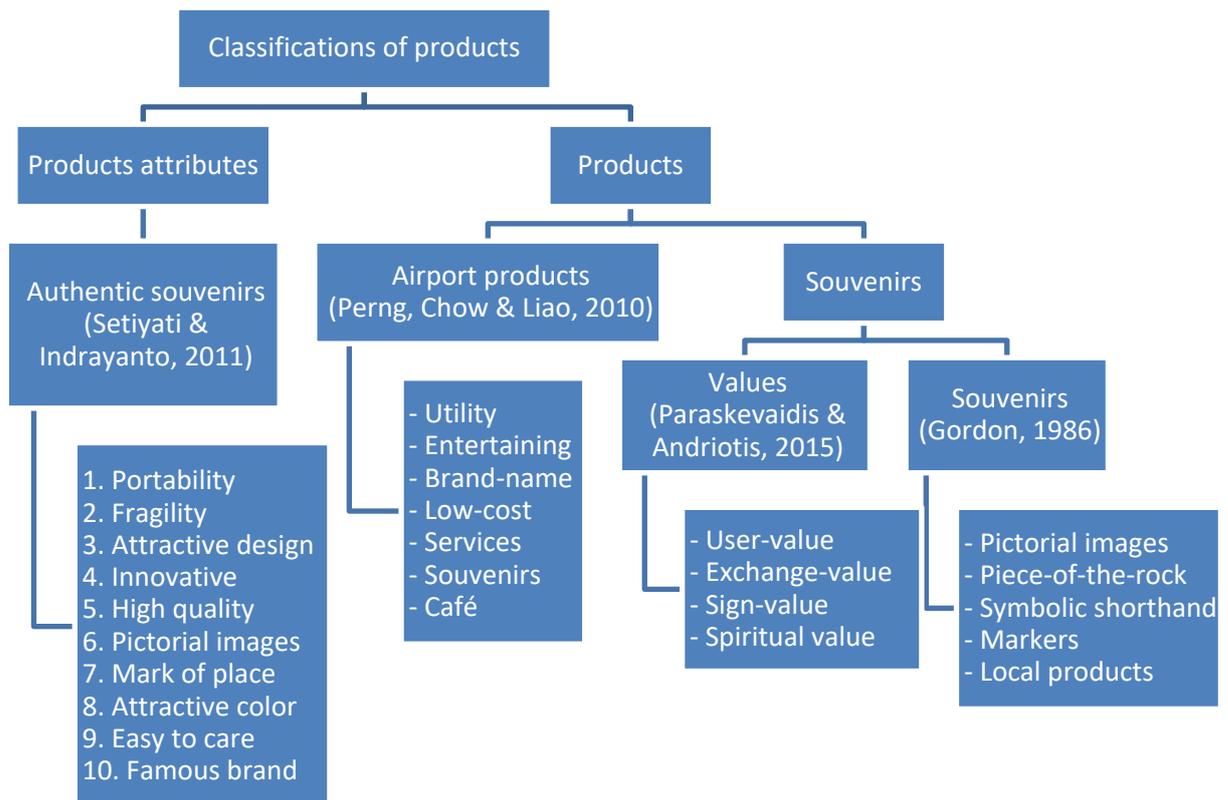
## 2.7 Shift in shopping behavioral patterns

The success of today's online retailers and development of new technologies, physical stores need to adapt and innovated if they wish to stay in the game (Butler, 2018). According to Butler (2018), in Britain, consumers' habits have changed, and British's wages are declining, there is a record levels of consumer debt resulting in consumers unwillingness to spend their money like before. There has been a "*shift in the way consumers spend their time and money*"; Online and delivery services are preferred by the customers. The author stresses that already in the US, many stores are closing or are struggling to survive. Hyman (Butler, 2018), an independent retail analyst, predicts that 20% of retail space will close over the coming years. Nowadays, people like to spend time in huge malls because it provides them with a much broader choice and as people have less and less money, they prefer to shop in outlets such as Primark for example (Butler, 2018). Cooper (Butler, 2018) emphasizes that retailers need to understand the market, be creative and use lateral thinking in order to provide experiences for shoppers (Butler, 2018). Zulaikha & Brereton (2011, p.6) agree and add that new product design is inevitable to follow consumers' always changing preferences.

## 2.8 Literature review conclusion

Below is a conceptual framework of the different classifications that have been shown in this literature review:

**Figure 3 - Conceptual framework of the classifications of products**



Source: Author's design.

This literature reviewed important tourism and souvenir shopping aspects, customers' shopping preferences, values' representation and change in shopping behavior. Little has been done regarding the determination of a commercial strategy for souvenir shops. This paper will try to answer the following gap in the literature: to determine best practice with regards to products and processes to best generate profits in a souvenir retail outlet. For the purpose of the study, this paper is not going to look at luxury nor mass-produced souvenirs but rather at something in the middle that is typical and original. Gordon's classification of souvenirs (1986) will be used as a conceptual framework during this study because it focuses

on the souvenirs as a whole and not only on airport products, values and purchasing purpose and attributes of authentic souvenirs. This work is going to focus on the following objectives:

1. To determine the process to develop original and innovative product ideas.
2. To identify the souvenirs sold most in other gift shops in Switzerland and abroad.
3. To assess production costs and the gross margin of the souvenirs to be sold in the souvenir shop of the project *Territet Belle Époque*
4. Create and validate selling strategies for the souvenir shop/library.

### 3 Market research

The process of gathering and analyzing information about the competitors and the customers are essential in order to offer the best products to the future shoppers of the project. A lot of research has to be carried out before taking any decision and developing a commercial strategy. Therefore, this part helps in gathering data on the competitors, the customers and the products.

The main aim of this paper is to determine best practice with regards to products and processes to best generate profits in a souvenir retail outlet. In brief, a commercial strategy has to be determined for the souvenir shop-library of the project *Territet Belle Époque*. To answer this problematic, the following objectives have been set:

1. To determine the process to develop original and innovative product ideas.
2. To identify the souvenirs sold most in other gift shops in Switzerland and abroad.
3. To assess production costs and the gross margin of the souvenirs to be sold in the souvenir shop of the project *Territet Belle Époque*
4. Create and validate selling strategies for the souvenir shop/library.

This market research is composed of the following four parts: benchmarking, customers' observation, artisans' ideas and customers' questionnaire.

#### 3.1 Benchmarking

Benchmarking is a useful method allowing to compare other enterprises performances and learn from them. The information found can then be used or adapted to one's business in order to gain competitive advantage.

In this paper, competitors have been listed, the products they sell have been classified according to Gordon's classification of Souvenirs (1986) and interviews and discussions with professionals have happened.

##### 3.1.1 List of attractions

To measure best practice from other companies, it is important to first determine who are the competitors. The competitors have been chosen around the region of Montreux and

two others from abroad. Take a look at the tables below for more information about who they are and why this attraction has been chosen:

**Table 4 - List of attractions**

Attraction	Type of attraction	Justification
Bazar Suisse	Souvenir shop in Montreux	Popular souvenir shop in Montreux, selling a lot of different products and especially focusing on a personality, Freddie Mercury
Chillon Castle	Cultural, historical castle in Veytaux	In the top most visited attraction in Switzerland
Chaplin's World	Cultural museum in Corsier-sur-Vevey	Focuses on a personality that has lived in Switzerland
Europa Park	Theme park in Rust, Germany	Well-known park to Swiss people Attracts people from different background, age, lifestyle, etc. (adults, children, families, groups, etc.) Wide variety of shops and products around the park
Disneyland Paris	Theme park in Paris, France	Well-known park across the globe Attracts people from different background, age, lifestyle, etc. (adults, children, families, groups, etc.)

		Wide variety of shops and products around the park Focuses on characters of Disney movies
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Source: Author's table and data.

### 3.1.2 Products' classification

After selecting the attractions that are going to be visited, a list of the products available online and on-site is needed to have an idea of what the competition is selling and especially at what price (expressed either in CHF or in €). The products are sorted in tables (see **Appendix I**) according to Gordon's classification of souvenirs (1986). For each category, a color has been chosen and is used throughout the paper.

Reminder:

**Table 5 - Gordon's classification of souvenirs (1986)**

Gordon's classification of souvenirs (1986)	
<b>Pictorial images</b>	postcards, posters, pictures, photographs, illustrated books
<b>Piece-of-the-rock</b>	items part of the destination environment such as rocks, grasses, shells, pine cones
<b>Symbolic shorthand</b>	replicas, miniaturized icons images
<b>Markers</b>	T-shirts, coffee mugs
<b>Local products</b>	food, liquor, cooking utensils, clothing, handicrafts

Source: Adapted from Gordon (1986).

### **3.1.2.1 Online shops**

#### Bazar Suisse

The online shop of the *Bazar Suisse* proposes plenty of products with images and prices. The website is very user-friendly, which makes it easy to navigate in and to find products or other information.

#### Chillon Castle

The *Castle of Chillon* does not have an online shop but provides little information about what is sold in the shops at the destination. According to the website, the *Castle of Chillon* has a boutique inside the castle, which sells books and toys and a bazaar outside of the castle, which offers postcards, posters souvenirs and medieval time objects.

### Chaplin's World

*Chaplin's World* does not have an online shop either but provides some information about their exclusive range of souvenirs which is sold at the destination: DVDs, posters, books, stationery, cards, tableware, toys and costume props.

### Europa Park

The online shop of *Europa Park* offers a wide variety of goods but there are far more products available inside the park.

### Disneyland Paris

The online website of *Disneyland Paris* offers the visitors the chance to see which shops are inside the park and informs about the type of products that can be found in each of them. Then, a worldwide online shop is available for customers, but the choice was made not to list those ones as they are not specific to *Disneyland* in Paris.

## **3.1.2.2 On-site shops**

### Bazar Suisse

The shop of the *Bazar Suisse* is quite big for a souvenir shop and offers even more products as on their website. The boutique is well organized, products of the same genre are positioned in the same place inside the shop, which makes the shopping pleasant.

### Chillon Castle

The outside bazaar of the Castle sells most of the same souvenirs as the *Bazar Suisse*. It also sells products with the Swiss flag on them, the Saint Bernard dog breed, the region, the castle and medieval times for instance.

The boutique inside the castle has more exclusive items and sells wine brewed inside of the castle's underground rooms. This wine can only be found inside of the castle, once the visitor has left the castle, it is not possible to find it outside.

### Chaplin's World

The on-site shop of *Chaplin's World* sells exactly what is told on their website and more. What is interesting is the range of original products created by the souvenir shop team. Plus, the boutique can be visited even without a ticket of the museum.

### Europa Park

Inside *Europa Park* are multiple shops awaiting their visitors. In general, there are a few shops that propose several different products and others that sell souvenirs specifically in relation with the attraction they are next to.

### Disneyland Paris

Just like *Europa Park*, *Disneyland* has many shops across the park. What is different in this situation, is the wide variety of characters that *Disneyland* possess. In fact, *Disneyland* can create products inspired by their famous movies' characters.

### 3.1.3 Interviews & discussions

The table below presents which attractions have been selected for an interview and why:

**Table 6 - Attractions selected for an interview**

Attraction	Justification
Bazar Suisse	A local souvenir shop located in Montreux
Castle of Chillon	One of the biggest attractions in Switzerland
Chaplin's World	The attraction is based on a personality
Europa Park	A foreign attraction, which has a lot of success

Source: Author's table and data.

The *Bazar Suisse* and *Europa Park* have been interviewed via email and one-on-one interviews have been carried for the *Castle of Chillon* and *Chaplin's World*. The transcripts of the interviews can be found in the **Appendix II**. Below are the questions that have been asked in French to each responsible person and the translation in English. Different questions that can also be found below have been asked via email to *Europa Park* as it was the first interview. The questions are divided into two parts: general questions and questions focusing on the attraction. The justification for the interview questions can be found in the **Appendix III**.

### **3.1.3.1 Interviews' questions**

#### Original questions in French

Questions générales:

1. Selon vous, quels sont les types de souvenirs ou les souvenirs qui se vendent le mieux en général et pourquoi ?
2. A votre avis, quelles sont les valeurs que les clients donnent aux souvenirs qu'ils achètent ?
3. Si vous aviez une baguette magique, quel(s) souvenir(s) créerez-vous pour un musée ayant pour thèmes: la Belle Époque, Sisi l'Impératrice, le tourisme et l'hostellerie Suisse ?

Questions sur l'attraction:

4. Quels sont les souvenirs qui se vendent le mieux ici ?
5. Comment établissez-vous les marges de vente sur les différents produits et quelles sont-elles ?
6. Avez-vous des fournisseurs de souvenirs à me recommander ?

#### Translated questions in English

General questions:

1. According to you, what are the types of souvenirs or the souvenirs that are sold the most in general and why ?

2. According to you, what are the values that the customers give to the souvenirs they buy ?
3. If you had a magic wand, what souvenir(s) would you create for a museum with the following themes: Belle Époque, Sisi the Empress, Swiss tourism and hostellerie ?

Questions about the attraction:

4. What are the souvenirs that are sold the most here ?
5. How do you decide of a pricing margin for each type of souvenir and what are they ?
6. Do you have any supplier to advise me ?

### **3.1.3.2 Europa Park interviews' questions**

1. According to you, which souvenirs / which type of souvenirs are the most popular in the park? Which are the souvenirs that are sold the most?
2. Why do you think people buy souvenirs ? What are the values that they give to them?
3. Do you believe that there has been a shift in customers' shopping behavior?
4. What is your opinion regarding locally-made souvenirs in general ? Would people buy more souvenirs if they were locally-made ?
5. How do you feel about following the trends ? (For example, for a year now, people like to buy hand spinners. Would *Europa Park* follow the trend and sell custom hand spinners ?)

6. In your opinion, when pricing souvenirs, which pricing method (penetration, skimming, promotional, destroyer, demand-oriented) should be used and why ?
7. If you had a magic wand, which souvenirs would you produce for a Belle Époque/Sisi and Swiss Tourism and hostellerie museum ?

### 3.1.3.3 Notes and ideas

The table below presents various important information given by the interviewees. The following information is written in a note-taking form and is sorted by question:

**Table 7 - Bazar Suisse's Shop Manager interview notes**

Mrs. Sita Stadelmann, Bazar Suisse Shop Manager	
Q1	Small and cheap products:  Keychains  Magnets
Q2	N/A
Q3	Kitchen knives of Sisi the Empress
Q4	Keychains  Magnets  Swiss army knives  Cuckoo-clocks  Snow globes

Q5	~ x2
Q6	Cotfer SA  Alberto Mobaco SA

Source: Author's table and data.

**Table 8 - Castle of Chillon's Shop Manager interview notes**

Mrs. Natsuka Huber, Chillon Castle's Shop Manager	
Q1	Small and cheap products that has a link with the visitor's experience:  Mugs
Q2	Happiness
Q3	Brooches
Q4	Magnets  Postcards
Q5	Suppliers' / Producers' recommended retail price
Q6	OLF  Servidis  Heidiffusion

Source: Author's table and data.

Table 9 - Chaplin's World's Shop and Ticketing Manager interview notes

Mrs. Isabelle Badin, Chaplin's World Shop and Ticketing Manager	
Q1	<p>Small products:</p> <ul style="list-style-type: none"> <li>Autobiographies</li> <li>Pens</li> <li>Mugs</li> <li>Postcards</li> <li>Notebooks</li> <li>Stationery items</li> </ul>
Q2	Souvenir, remembrance of the place
Q3	<ul style="list-style-type: none"> <li>Belle Époque costumes</li> <li>Writing paper</li> <li>Stationery items</li> </ul>
Q4	<ul style="list-style-type: none"> <li>Stationery items</li> <li>Postcards</li> <li>Mugs</li> <li>Autobiographies</li> </ul>

**Q5** Check competitors' price and try to adjust the price

Reasonable margin not to be a scam for the customer

Higher price for unique products

**Q6** French networks:

- Mugs
- BIC, pens

Spanish networks:

- T-shirts

Swiss networks:

- Moo-boxes
- Caran d'Ache, pencil boxes
- Château d'Oex, candles

Jura Canton, yoyos

Source: Author's table and data.

**Table 10 - Europa Park's Shopping & Games Assistant Director interview notes**

**Mr. Marcus Kniebetsch, Shopping & Games Assistant Director at Europa Park**

**Q1** Branded products:

- T-shirts
- Plushes
- Mascots
- Ride-photos

Q2	Connection with the emotions in the moment of buying  “put that emotion into a product and sell it at the right time and at the right place”
Q3	Customers want more exclusive and expensive items than before  Experience the shopping activity
Q4	In general people like to buy authentic products but not in <i>Europa Park's</i> case
Q5	<i>Europa Park</i> follows the trends even after it is over
Q6	Exclusive unique items → individual pricing  Products that can be found anywhere else → stick to the market price  Operation on closed market → higher pricing is accepted by the customers
Q7	Check which customers' segments to attract and then find their needs

Source: Author's table and data.

### 3.2 Artisans' ideas

Local artisans are a great asset when it comes to having experts' idea and knowledge about perishable products. The idea was to discuss with them about possible foods that could be offered to the customers and to bring something new to the gift shop of the project. Unfortunately, a discussion could not be possible with every artisan as they were asked for their time during Easter holidays, a busy period for them (see [Appendix IV](#)). Nonetheless, those who could, gave some interesting ideas and pointy advice through engaging discussions (see [Appendix V](#)).

### 3.2.1 List of artisans

Table 11 - List of artisans

Artisan	Type of artisan
Alimentarium – Mr. Philippe Ligron	Chef
Confiserie Zurcher	Coffee place where pastries are made by themselves
David, l'Instant chocolat	Chocolate maker
Durgnat SA	Coffee place and small restaurant where pastries are made by themselves
Läderach	Chocolate maker
Le Duo Créatif	Bakery
Lucien Moutarlier	Bakery, chocolate maker and caterer
Pâtisserie Girardin	Coffee place and small restaurant where pastries are made by themselves

Source: Author's table and data.

These artisans were chosen because of the following reasons:

- To propose local artisans to the customers
- To raise awareness about these local artisans
- To make partnerships with the local artisans
- To benefit from experts' ideas and advice
- To propose another idea of the typical souvenir, to offer something to taste, eat

### 3.2.2 The artisans' advice on the author's ideas

The following two products were proposed to the artisans:

- Bricelets
- Chocolate boxes

Mrs. Anne-Rapin Zurcher and Mr. Philippe Ligron, both found the idea of the Bricelets to be a good one. The product can be ordered in a small quantity, which limits the losses.

The idea of the chocolate boxes was transformed into the idea of a single chocolate bar of 100 grams that would be sold for 5.00 – 7.50 CHF. *Confiserie Zurcher* would agree to create one if needed.

Mr. Philippe Ligron added the idea to sell sweets as those products are perishable in a longer-term. The example he gave was to sell marmelades.

These food products' can be classified into the following category according to Gordon's classification of products (1986): **local products**

### 3.3 Customers

This part defines the target market, shows the observations that have been done in *Disneyland Paris* and in *Europa Park*. These covert participant observations allowed to observe the clients without them knowing they were observed and more importantly to determine which products shopper are buying the most.

### 3.3.1 Target market

The determination of the target market was inspired by the work of Berat Husejinovic, “Offre hôtelière Belle Époque du Complexe de culture et de loisirs de Territet: segment de marché, authenticité et innovations touristiques, marketing ciblé et viabilité économique”, which is a Bachelor Thesis that has been done in 2016 by a fellow student of the School of Business Administration at the HES-SO Valais. In his work (p.65-66), he states that the potential target market could be defined as follow:

- Members of the Swiss historical hotels (51 in total)
- People that stayed in a historical facility or hotel
- Some of the English, German and French people (because they present a great interest for the hospitality's golden age)

In addition to this valuable information, it is of high importance to take a look at the data gathered by the OFS (2017) concerning the arrivals in the region of Montreux-Riviera (region that extends from Lutry to Villeneuve), where the complex will be situated. According to this document, found on the Montreux-Riviera website (see [Appendix VI](#)<sup>8</sup>), in 2017 the Swiss were the people with the highest number of arrivals in the region of Montreux Riviera. In fact, 163,020 Swiss arrivals were recorded followed by France with 29,010 arrivals and 22,356 arrivals for China (without Hong Kong). The United Kingdom and Germany are respectively next on terms of arrivals. All those arrivals saw a rise since 2016.

### 3.3.2 Observations

The observations (see [Appendix VII](#)) of the customers were done in the *Emporium* shop of *Disneyland Paris* and in the *Coca-Cola* and *Fallegur* shop of *Europa Park*. Those were on-site covert participants observations that lasted for 50 minutes in *Disneyland Paris* and for 30 minutes in *Europa Park*.

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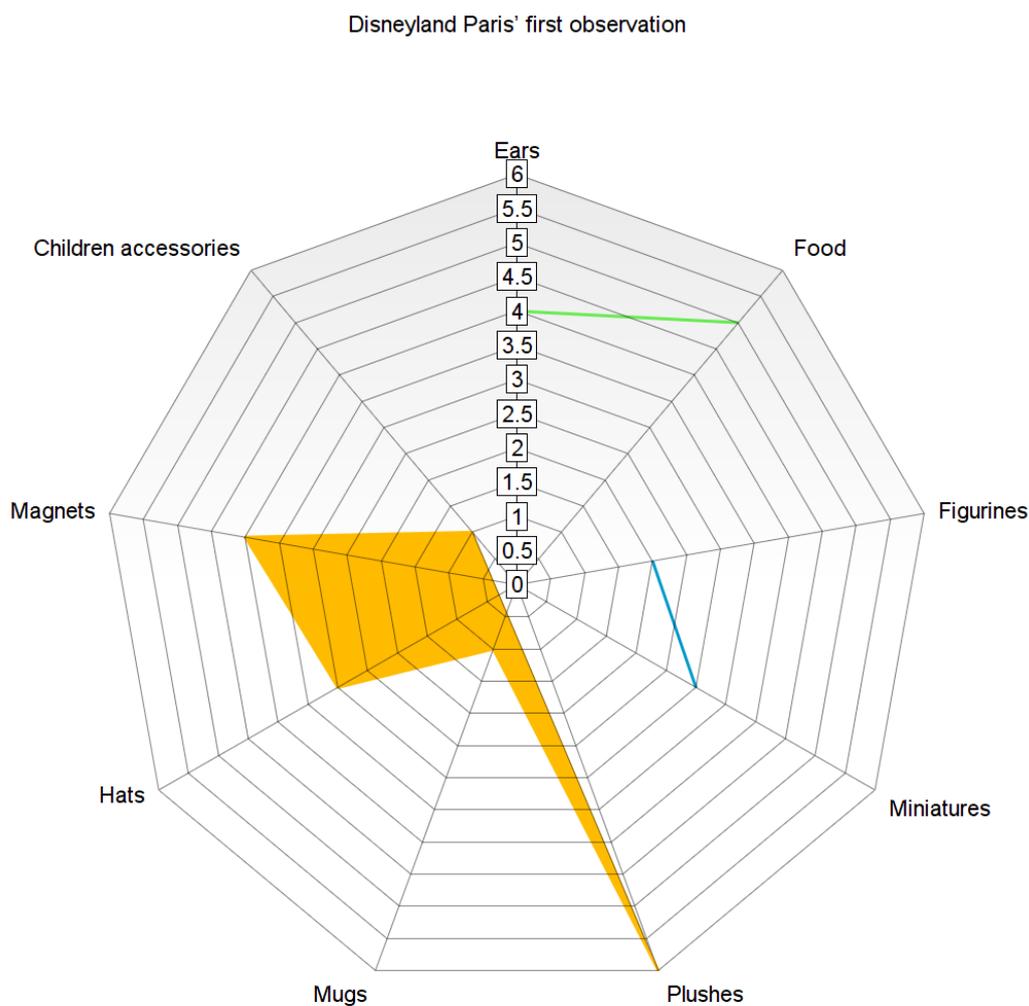
<sup>8</sup> This document is accompanied by the author's comment and highlights in red.

### 3.3.2.1 Disneyland Paris

The Euro Disney S.C.A. Annual Review of 2016 (p.40) mentions that people spend an average of 54€ per guest inside the park. According to the observations done and the prices of each souvenir bought that could have been gathered, customers spend between 9.98€ - 59.97€ in the Emporium shop.

Below are three radar graphs that represent the total amount of products that was bought by the customers during the observations. The first graph is about the first observation, the second about the second observation and the last groups observations one and two.

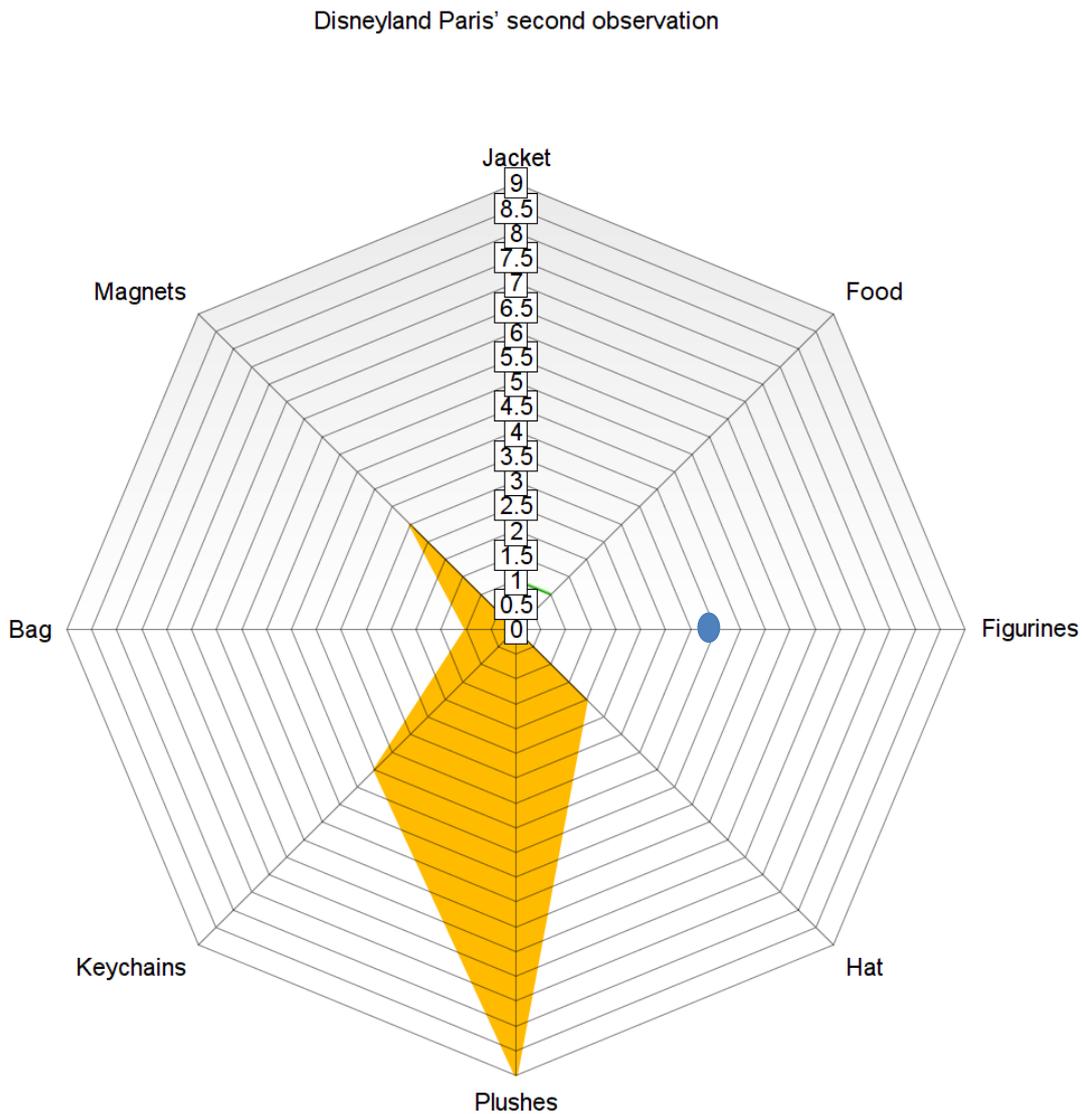
Figure 4 - Radar graph Disneyland Paris' first observation



Source: Online charts and author's data.

During the first observation, shoppers mostly bought **markers** products such as **plushes**, **mugs**, **hats**, **magnets** or **children accessories**. **Local products** were also popular, especially the **Disney ears** and the **foods**. Some **symbolic shorthand** products were bought too; **figurines** and **miniatures**.

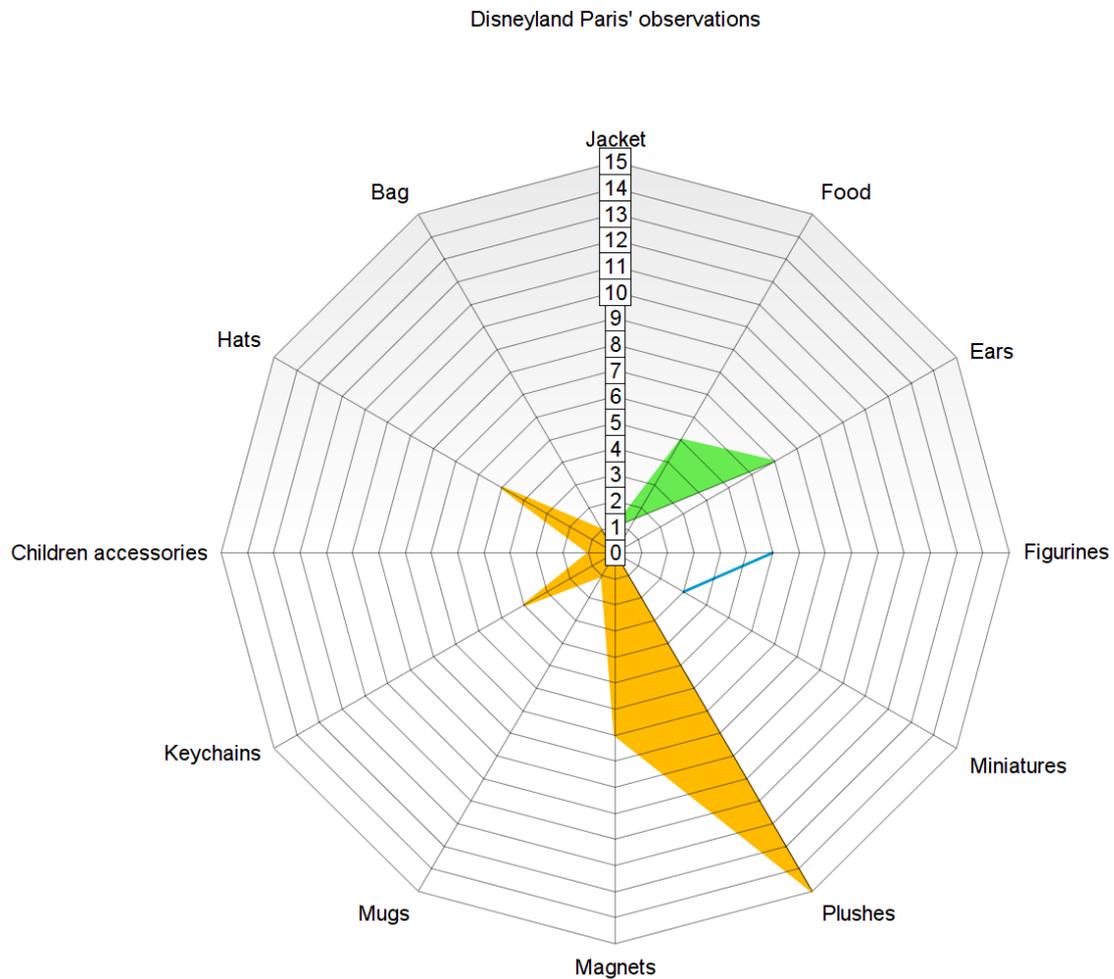
Figure 5 - Radar graph Disneyland Paris' 2<sup>nd</sup> observation



Source: Online charts and author's data.

In the second observation, customers mostly bought **markers** products. **Plushes** are very popular, then comes the **keychains**, **magnets** and **bags**. **Local products** were not so much trendy, only one **jacket** and 1 **food** were purchased. Four **symbolic shorthand** products were bought; **sets of figurines**.

Figure 6 - Radar graph Disneyland Paris' observations



Source: Online charts and author's data.

In overall, shoppers bought **markers** products the most. **Local products** and **symbolic shorthand** items were also purchased but no **pictorial image** and **piece-of-the-rock** goods were acquired.

### 3.3.2.2 Europa Park

Regarding the observations done in the shops of *Europa Park* and by looking at people walking in the park, they were in synchronization with what Mr. Marcus Kniebetsch said via email:

- **Foods and drinks** are bought a lot throughout the park

- People buy **ride pictures**
- People have lots of **plushes** that they have bought or that they have won at stands (shooting ranges, fair games, etc.)

### 3.3.3 Questionnaire

A questionnaire is, according to the Cambridge Dictionary: “a list of questions that several people are asked so that information can be collected about something”.

The information was collected through what is called a convenience / opportunity polls questionnaire.

The next sections present the advantages and disadvantages of this type of questionnaire, the objectives, the target markets and distribution, the tool used to create the form, the form and the results of the questionnaire.

#### 3.3.3.1 Advantages

This type of questionnaire presents the following advantages:

- It is low cost
- It is easy to find samples as the interviewer only asks people from her contacts lists
- It is faster to gather the data because most answers will have the same characteristics
- It is faster to analyze the data as the *Google Form* gathers them in one document and can be thus analyzed more quickly and more efficiently

#### 3.3.3.2 Disadvantages

This type of questionnaire presents the following disadvantages:

- As the sampling is not random, the choice of sampling is influenced by the interviewer
- The analysis of the data can be biased as the population defined previously is not represented as a whole

- The analysis can also be biased in a sense that some answers from respondents can be misunderstood or not true
- When explaining the results, concrete conclusions are difficult to be build

### 3.3.3.3 Objectives

In order to have a better understanding of the customers, the questionnaire has been focused on various objectives, which are the followings:

- To know which are the products that would be sold the most
- To better understand the visitors' consumption habits
- To discover for which reason(s) they are buying souvenirs
- To know the expenditures of the visitors following their budget
- To obtain socio-demographic information about the customers

### 3.3.3.4 Target markets and distribution

The following table presents the different markets that have been targeted to answer the questionnaire and how this one was distributed:

**Figure 7 - Questionnaire's target markets and distribution**

Target market	Distribution
Locals	Social media ( <i>Facebook, LinkedIn</i> )
Students	Email (not accepted by the school neither the assistant)  Social media ( <i>Facebook, LinkedIn</i> )
Family	<i>WhatsApp</i>  SMS

	Social media ( <i>Facebook</i> )
Tourists	Social media ( <i>Facebook, LinkedIn</i> )

Source: Author's table and data.

The distribution of the questionnaire lasted for 17 days, from Friday, May 11th 2018 to Sunday, May 27th 2018. Complementary pictures showing the distribution on the diverse distribution channels are presented in **Appendix VIII**.

### 3.3.3.5 Tool

It was decided to use *Google Form* to create the questionnaire. *Google Form* presents the following advantages:

- Free
- Useful
- User-friendly
- Email notifications of results
- Results go directly into a spreadsheet
- Forms are able to be used with a lot of browsers and devices

### 3.3.3.6 Questionnaire form

The questionnaire is divided into three parts consisting of two to six questions each. In total, there are 13 questions, including one optional question. Each question is related to an objective that was mentioned above and that is linked with the literature review. Find below the various parts of the questionnaire:

- Welcome message:  
This message presents the author and the reasons of the creation of the questionnaire as well as the number of parts and questions is containing

- Part 1 - Souvenirs shopping preferences:  
To get an insight of which products are the most important to the customers, where, how often, for which reasons and for whom do they buy souvenirs.
- Part 2 - Souvenir ideas:  
In this part, souvenirs ideas are proposed to the customers and they must rate how much they like each idea and an open question allows them to mention other ideas.
- Part 3 - Personal information:  
In order to better understand who the customers are but also their budget, gender, age, country of residence and occupation
- Thank you message:  
The message thanks the respondent for having taken the time to answer the questionnaire

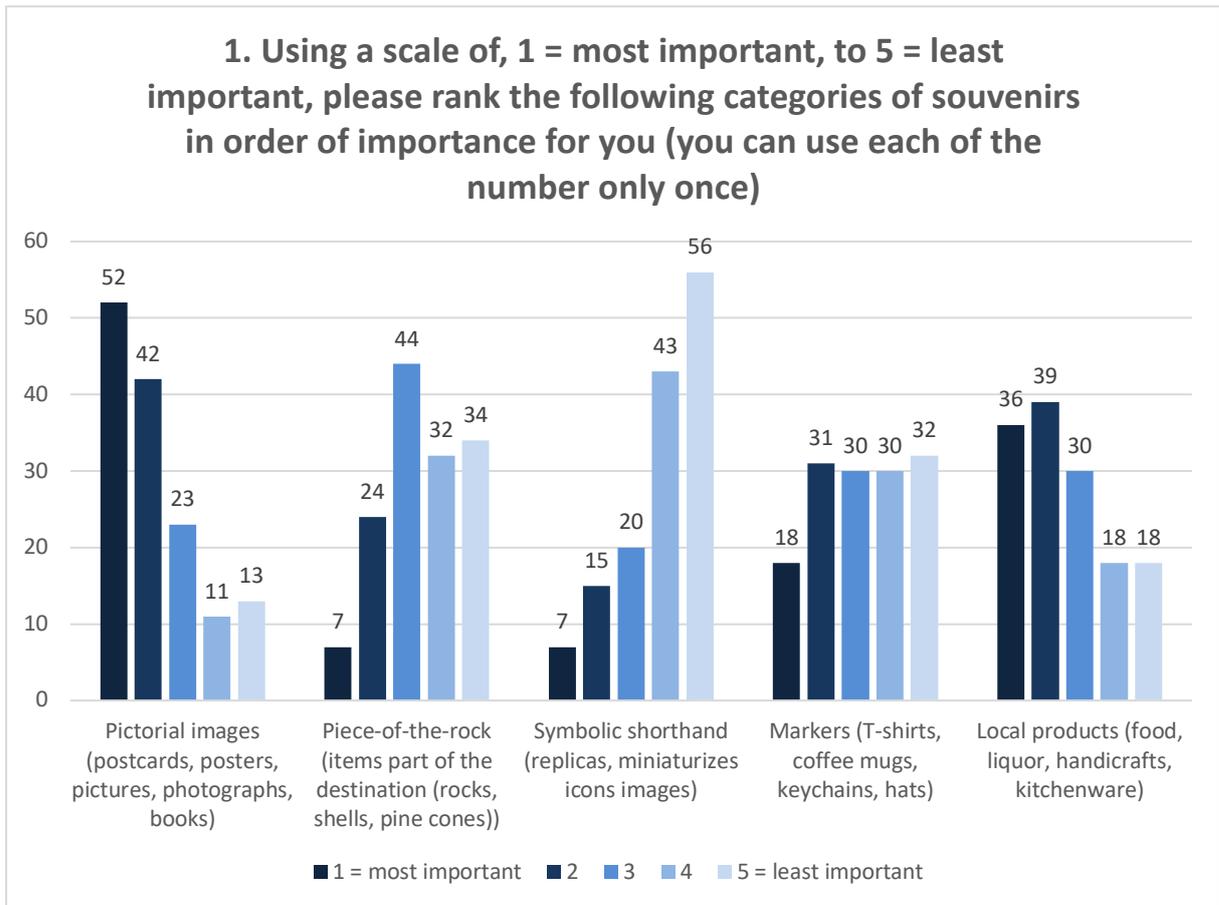
In **Appendix IX** the original questionnaire that was created firstly on a WORD document is available in French and English. Are also presented in this **Appendix IX**: The *Google Form* versions in French and English with the “welcome” and “thank you” messages and the proof that the questionnaires have been stopped.

### **3.3.3.7 Questionnaire's results**

In total 141 persons answered the questionnaire: there were 37 respondents for the English version of the questionnaire and 104 for the French version.

In order to facilitate the understanding of the answers, graphs and tables have been created to analyze them. Those figures could have been created thanks to the *Google Form's* graphs documents (see examples in **Appendix X**) and excel spreadsheets, showing the answers from the French and English questionnaire in one document. The decision was to recreate the graphs in order to show the information in various ways for a better understanding and not use the ones from *Google Form* as they were only bar graphs or pie charts. The results and comments are presented below:

Figure 8 - Results question 1

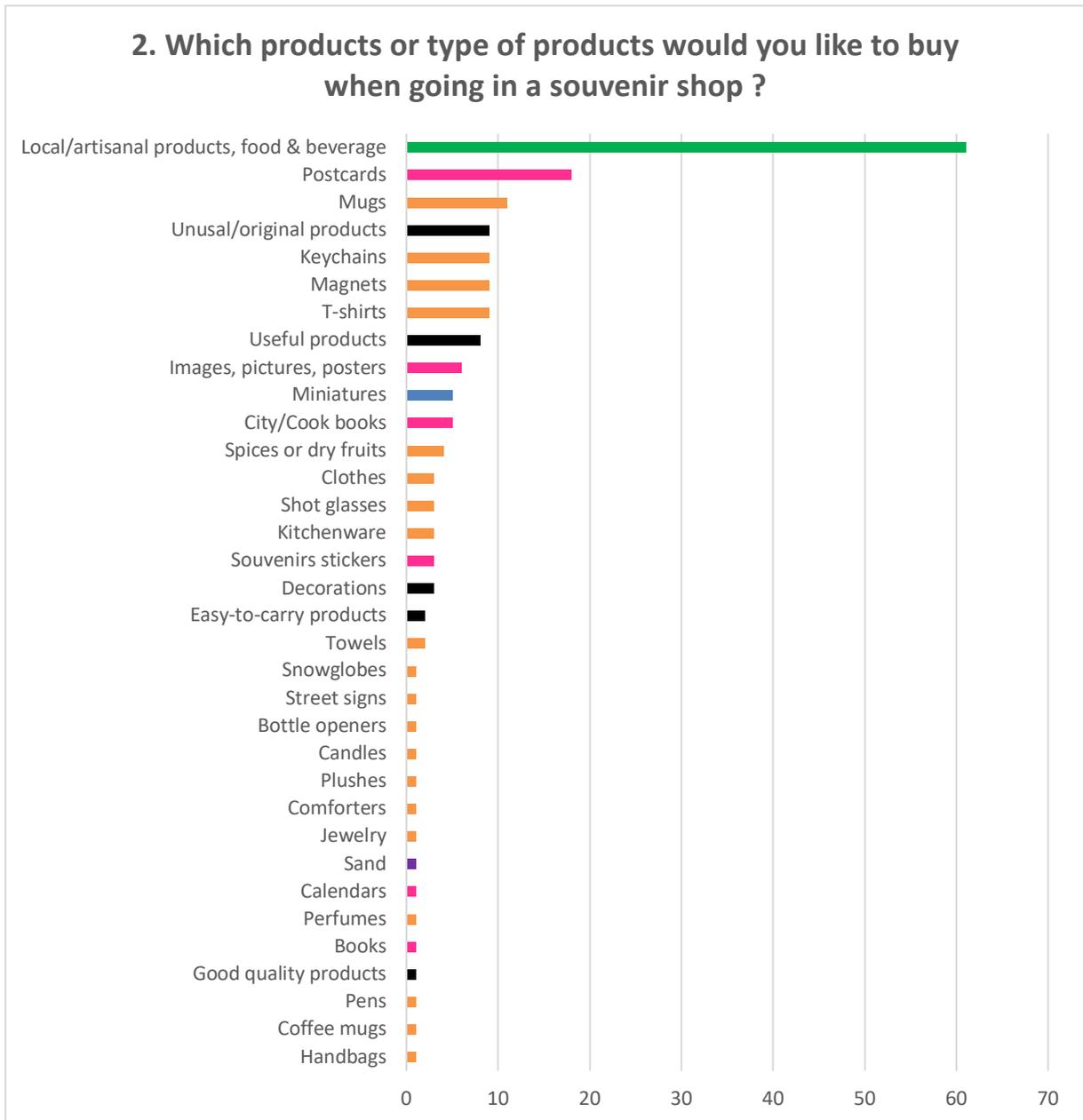


Source: Author's graph and data.

In this first question of Figure 8, the **pictorial images** category, is the most important category to the respondents of this questionnaire and the least important category is the **symbolic shorthand**. On the graph, the answers of these two categories are clearly gradually represented, meaning the answers go from most important to least important or from least important to most important (except for the fourth and fifth scale in the **pictorial images** category). The ranking of the following graph goes like this:

1. **Pictorial images**
2. **Local products**
3. **Markers**
4. **Piece-of-the-rock**
5. **Symbolic shorthand**

Figure 9 - Results question 2



Source: Author's graph and data.

The open question above shows that a lot of people would like to see **local products, food & beverages** in a souvenir shop. **Markers** is an important category for the respondents. **Postcards** are also widely popular products among the respondents.

The says of Mrs. Sita Stadelmann (*Bazar Suisse* Shop Manager), Mrs.Natsuka Huber (*Chillon Castle's* Shop Manager) and Mrs.Isabelle Badin (*Chaplin's World* Shop and Ticketing Manager) are confirmed here. They assumed, in the interviews, that the things that are sold

the most in the gift shops are small objects such as stationery items, mugs, magnets or keychains. Something that reminds them of their experience.

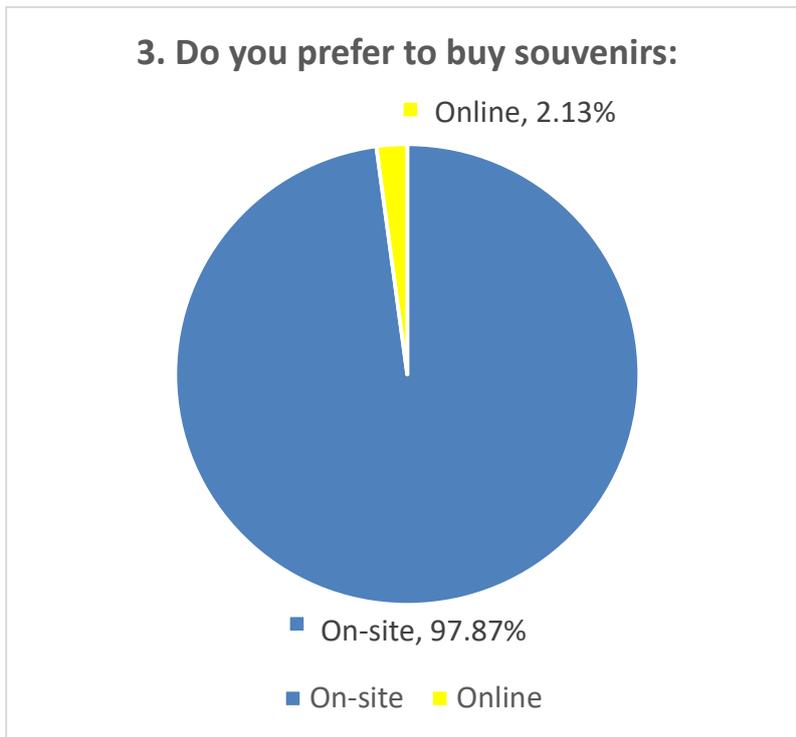
Figure 10 - Results question 2, word cloud



Source: Word Cloud Art Creator and author's data.

Figure 10 above is called a word cloud. A word cloud is an image that represents many different words. The words that have a higher frequency are bigger in the figure. It is a creative way of showing the answers of question 2.

Figure 11 - Results question 3

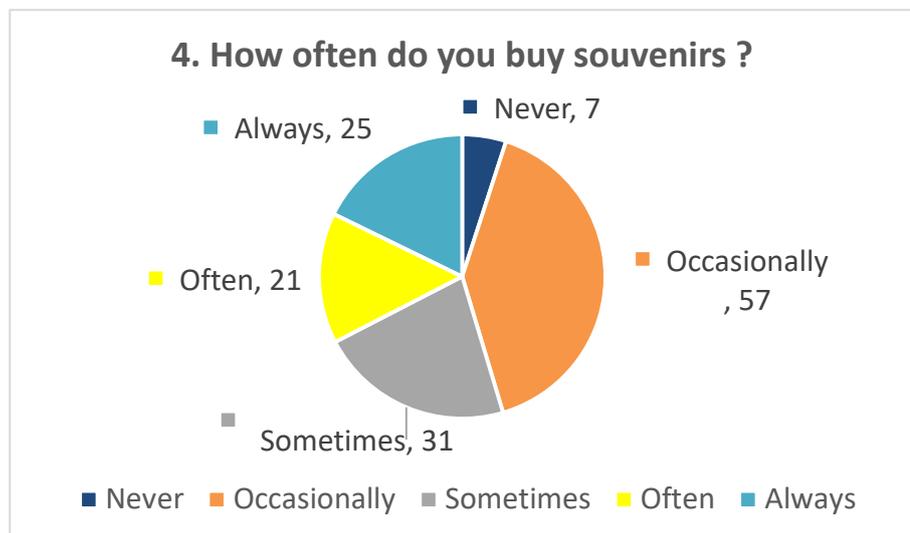


Source: Author's graph and data.

Here, only 2.13% (= 3 persons) of the respondents answered that they prefer to buy souvenirs online. The museum could thus present its products on the online shop of their website to allow them to shop from their home. This would also allow future visitors to already check which products are being offered in the boutique.

Figure 12 - Results question 4

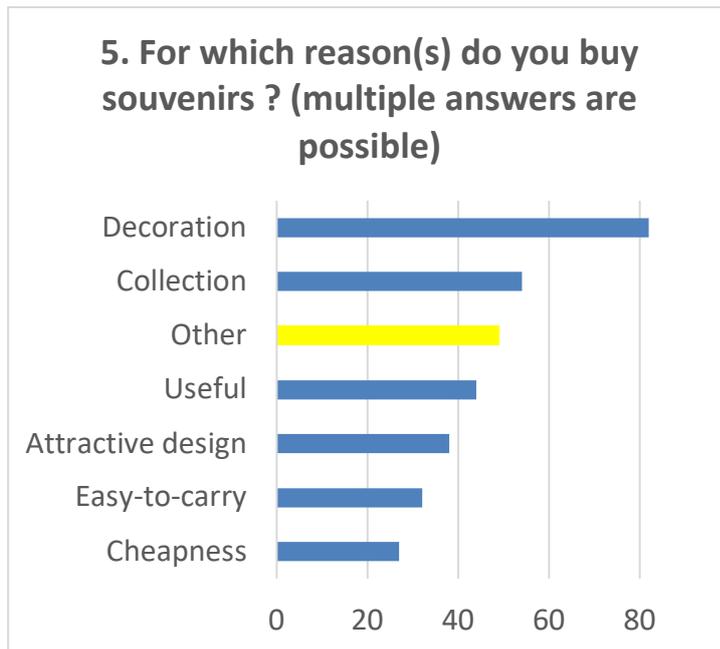
Figure 12 shows that respondents like to buy souvenirs and that only 7 people out of 141 never buys anything. Here, it would be interesting to sell different and originals products



Source: Author's graph and data.

that catch the customer's attention in order to generate the purchase. The good point is that the other 134 respondents are attracted to buying souvenirs.

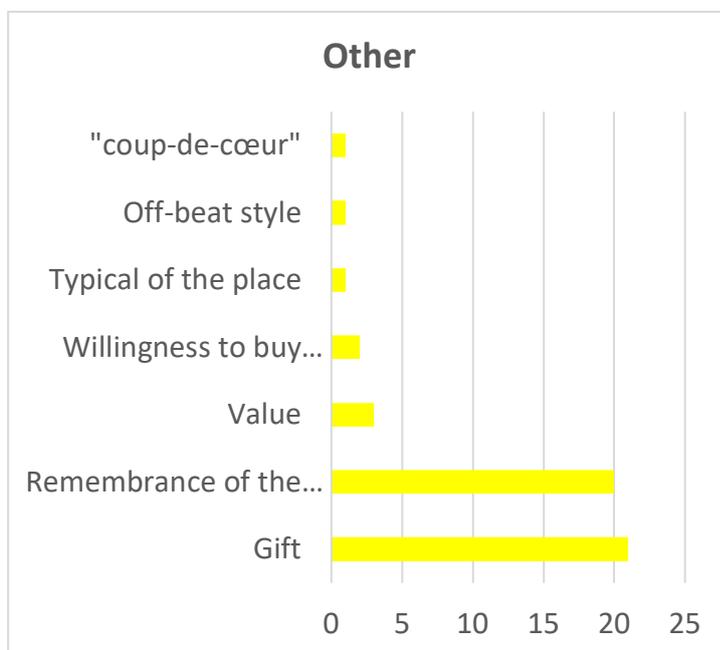
Figure 13 - Results question 5



Source: Author's graph and data.

Figure 13 shows that people mostly buy for decoration purpose. Then, between the next following reasons, there is not an enormous gap. For instance, people like to buy products that they personally collect or that are useful and easy-to-carry. They are also attracted to the design of the product, so this is an important feature that needs to be taken into account.

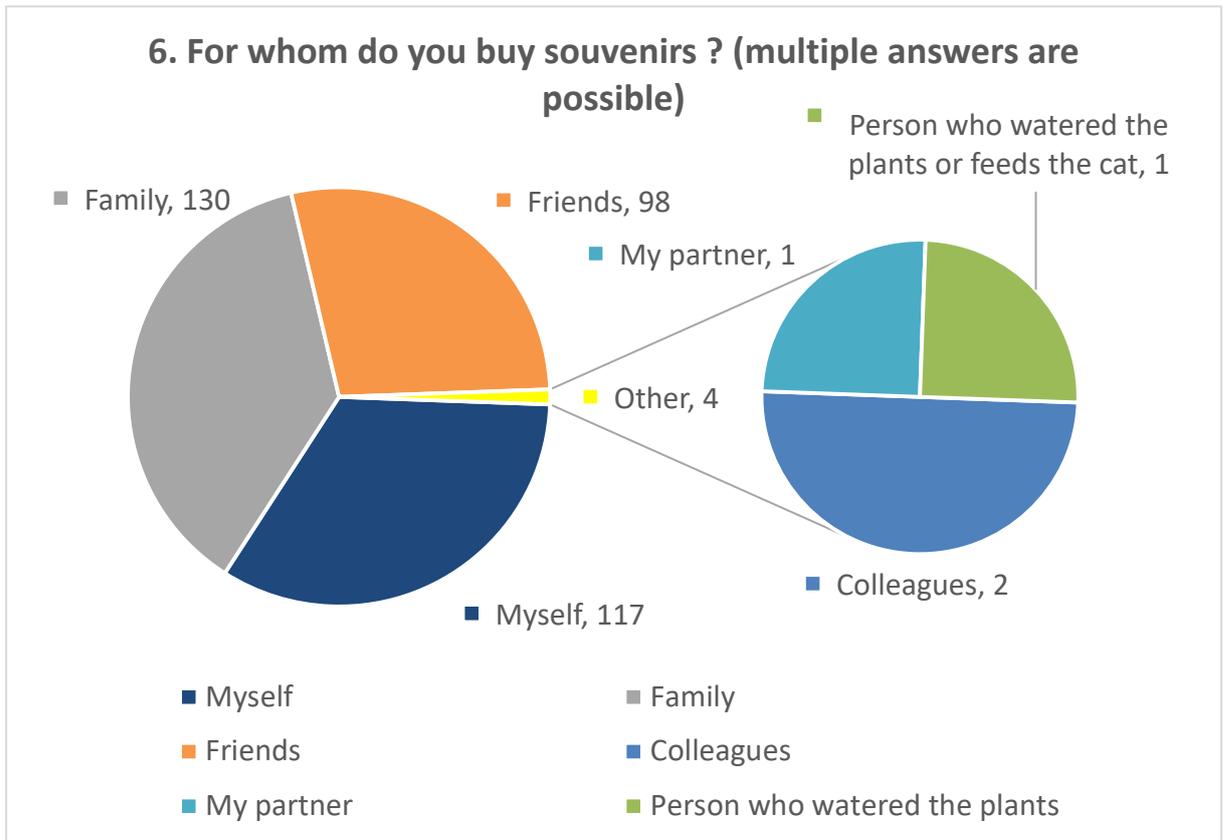
Figure 14 - Results question 5, other



Source: Author's graph and data.

Figure 14, which focuses on the "other" part of the Figure 13, illustrates that people like to buy souvenirs that reminds them of the experience they have lived, the place they have visited. They buy souvenirs to offer as a gift to other people too.

Figure 15 - Results question 6

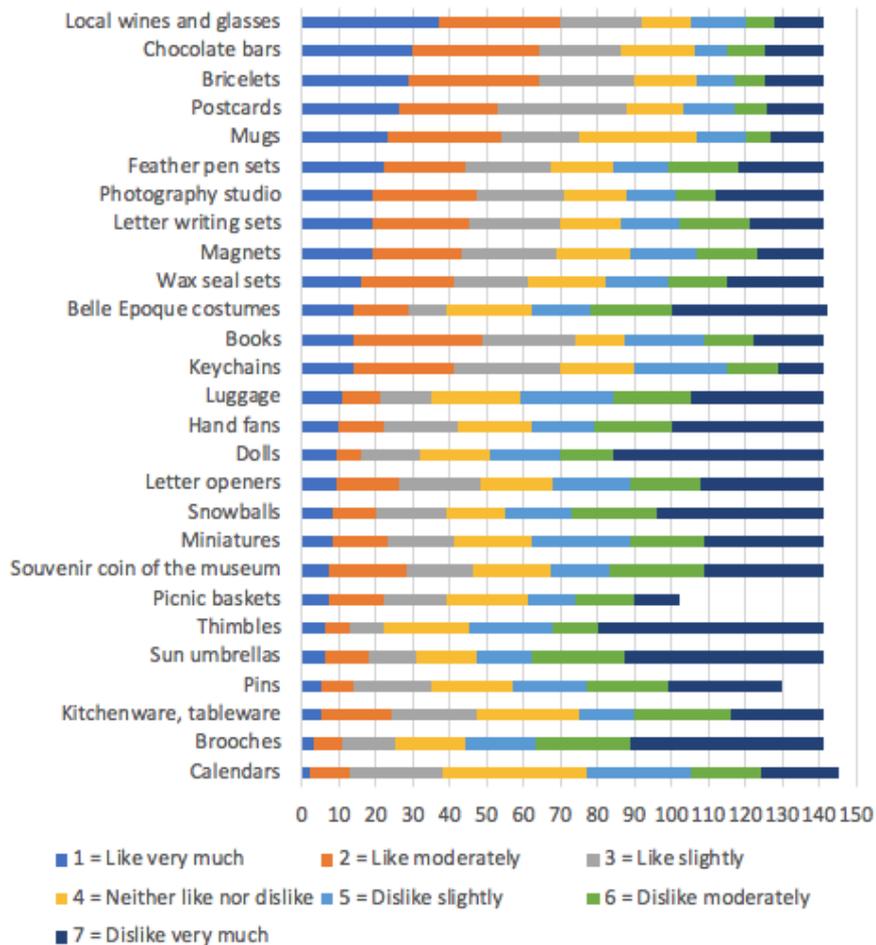


Source: Author's graph and data.

Here, in **Figure 15**, the fact that people buy souvenirs to offer as a gift (as seen in **Figure 14**) is confirmed. People buy souvenirs for themselves but also to offer to other people, who are friends or family for example.

Figure 16 - Results question 7, most appealing products

**7. In a museum with the following themes: Belle Epoque, Sisi The Empress, Swiss Tourism and Swiss Hostellerie - which products of the souvenir shop appeals to you. Please, indicate how much you like or dislike the following souvenirs:**

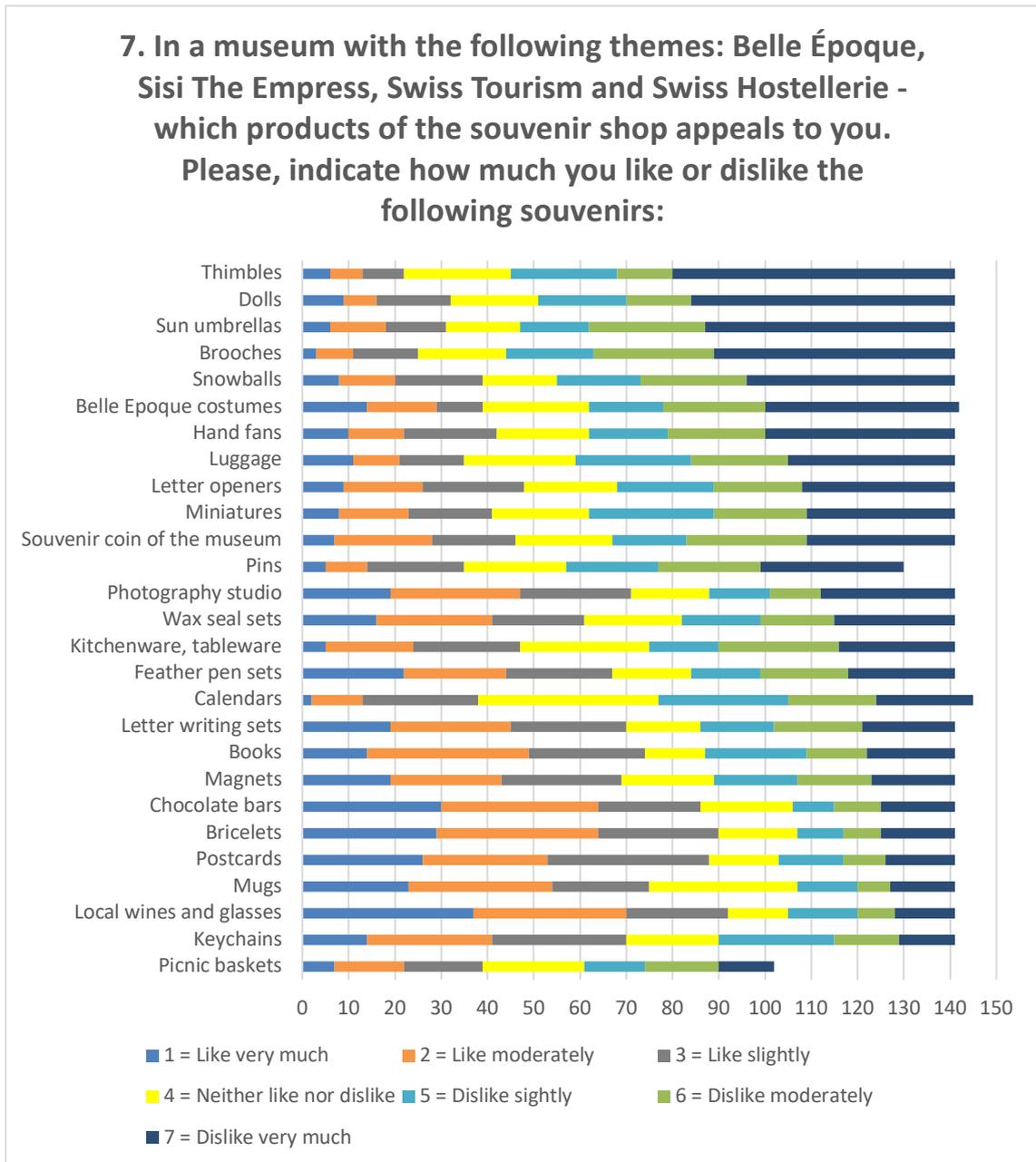


Source: Author's graph and data.

**Local products** are still the most wanted followed by the **postcards**, which are part of the **pictorial images** category, and **markers**. People like the typical usual products that can be found in every museum or destination but they also present an interest in products which have a relation to the attraction.

Isabelle Badin, *Chaplin's World* Shop and Ticketing Manager said in the interview that if she was in charge of creating products for the project she would create **costumes**, **writing paper** and **stationery items**. In **Figure 16**, **writing sets** and **Belle Époque costumes** are popular, so it would be a good call to create those products.

Figure 17 - Results question 7, least appealing products



Source: Author's graph and data.

Figure 17 indicates that **thimbles** are not popular products among the respondents. We could think this is because most of the respondents' age is situated between 20-34 years old, but this is not. In fact, taking a closer look at the "like very much" and "like moderately" answers for the **thimbles**, only two persons are situated between 50-64 years and ten between 20-34.

Table 12 - Results question 8

Products	Frequency
Posters	2
Makeup set (beauty marks) / Grooming products	2
Kitchen towels	2
Hats	2
Pens	2
Bookmarks	2
Pouches	1
USB drives	1
Mouse pads	1
Phone cases	1
Walking sticks	1
Ashtrays	1
Children books	1

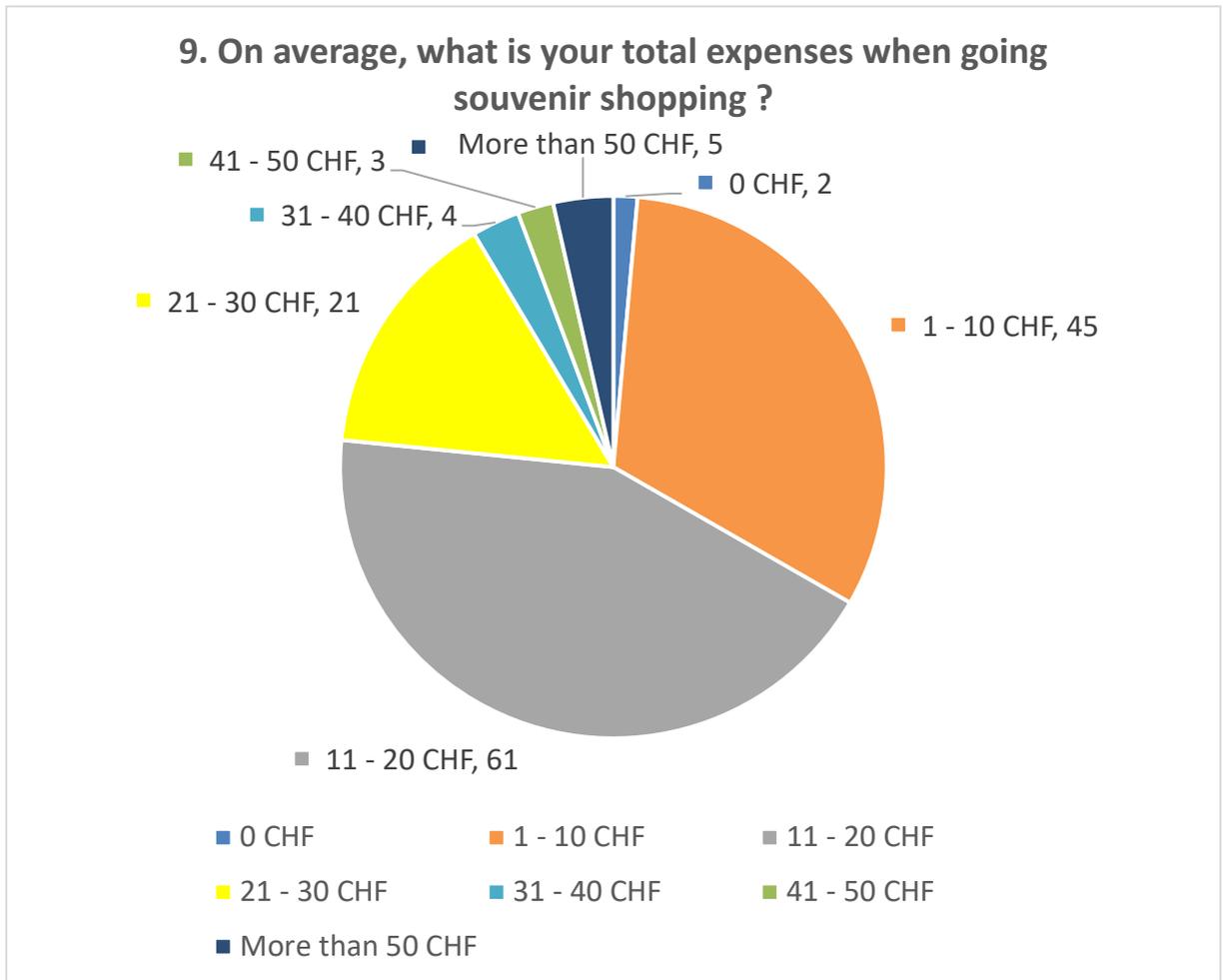
Musical instruments	1
Paintings	1
Jewelry	1
DVDs	1
Placemats	1
Decorated candy boxes	1
Old school barber shop inside the souvenir shop	1
CDs (Belle Époque)	1

Source: Author's table and data.

**Table 12** indicates interesting ideas that have been mentioned by the respondents of the questionnaire. The fact that the ideas are interesting is purely personal. The **makeup, grooming sets** and the old school barber shop are great ideas. However, the barber shop should not constantly be present in the shop. It should present during the weekends as a **pop-up store**. This would mean asking a real barber from the region to come and offer his services for either the same prices or a slightly lower price than in its own shop. **Hats** and **walking sticks** could be paired with the **costumes idea**. **Pens** and **bookmarks** with the **stationery** items. **DVDs** could be an idea, but it means asking for the permissions.



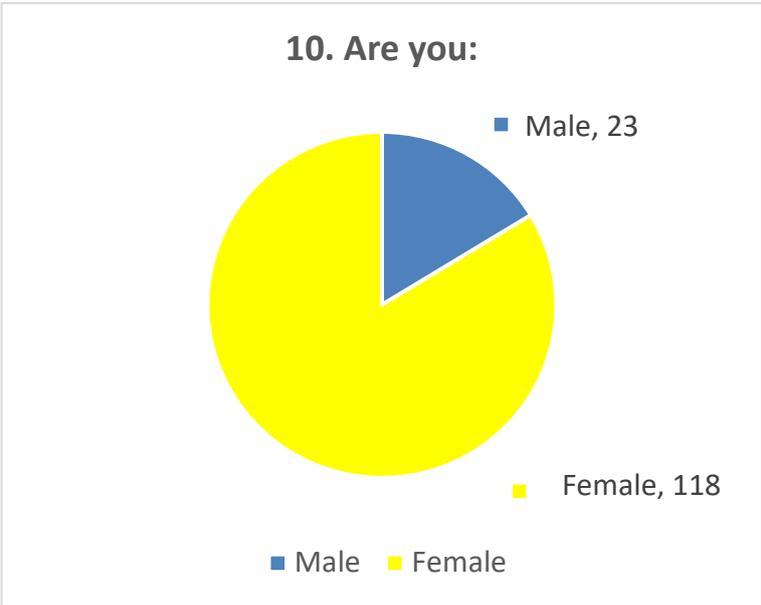
Figure 19 - Results question 9



Source: Word Cloud Art Creator and author's data.

**Figure 19** shows the average budget of respondents when souvenir shopping. Most respondents buy for a total of 11 - 20 CHF or 1 - 10 CHF. Less respondents answered they buy above 20 CHF, but that information does not mean it is negative. In fact, it signifies that people buy at least one product.

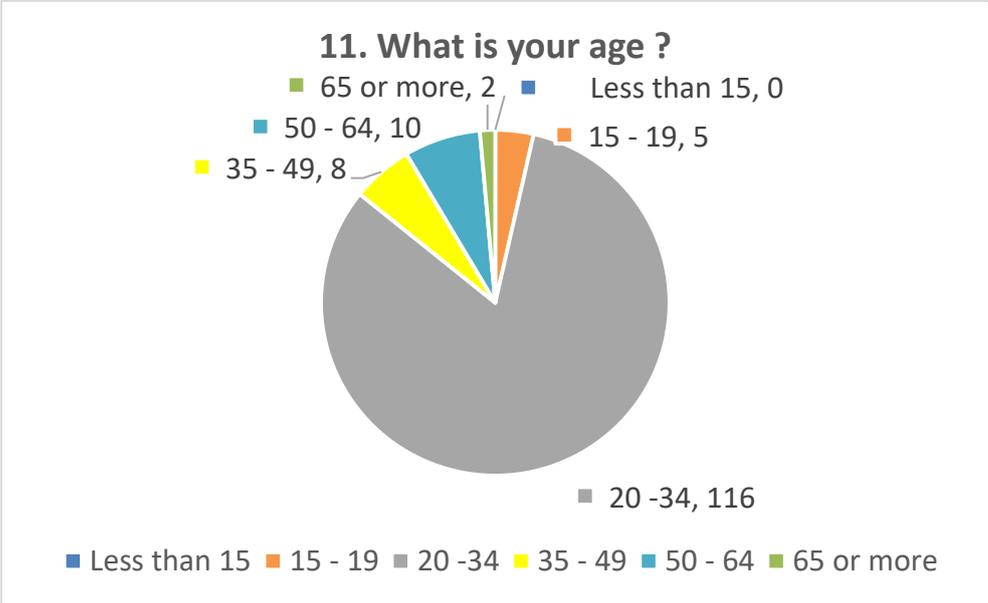
Figure 20 - Results question 10



Source: Author's graph and data.

Figure 20 simply indicates that 118 respondents out of 23 were women.

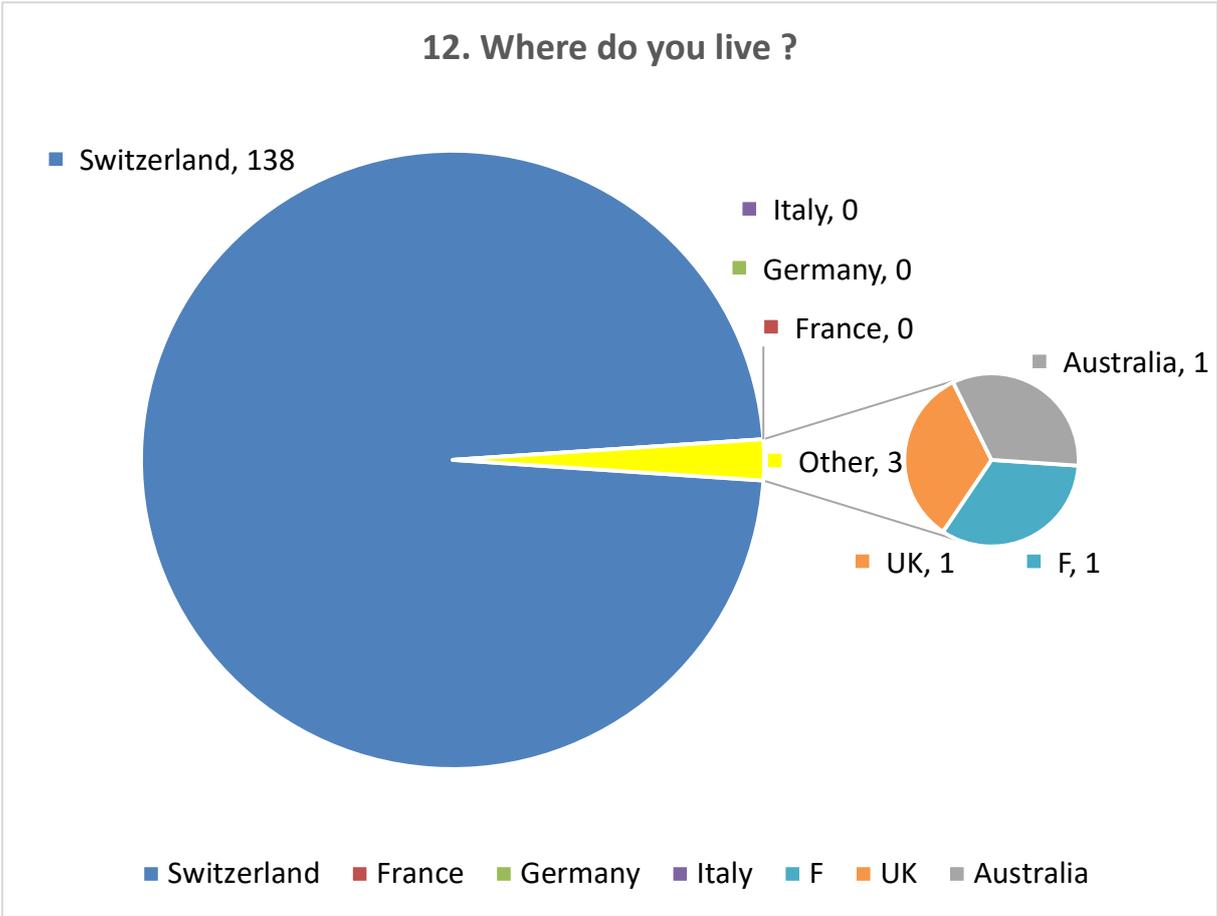
Figure 21 - Results question 11



Source: Author's graph and data.

Figure 21 shows that no respondents are less than 15 years old and 116 out of 141 are between 20-34 years old.

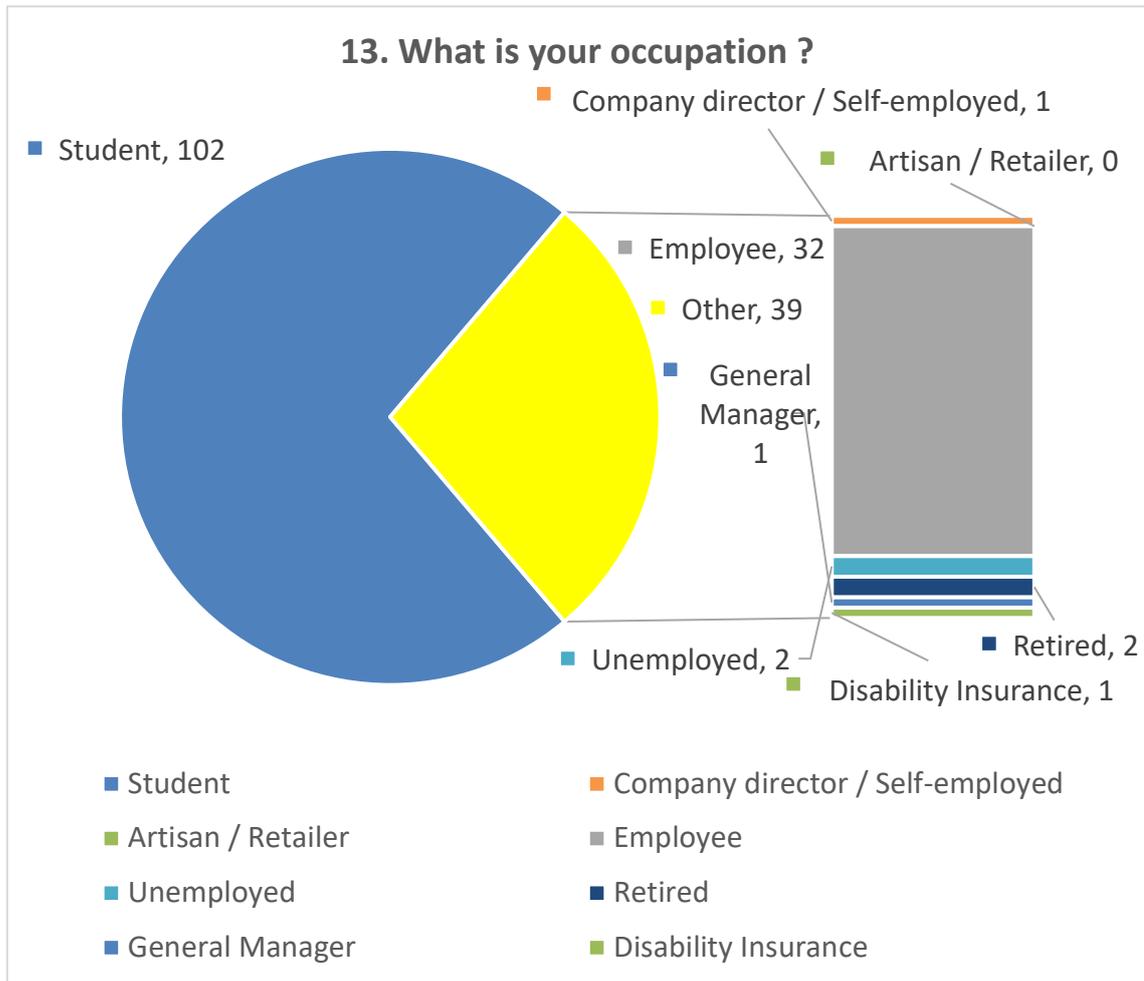
Figure 22 - Results question 12



Source: Author's graph and data.

Figure 22 shows that 138 respondents out of 141 come from Switzerland. As seen in the chapter [3.3.1 Target market](#) above, domestic tourism in the Montreux-Riviera part of Switzerland is highly important. It is necessary not to omit the answers of this segment when making decisions about which products to sell in the souvenir shop of the project.

Figure 23 - Results question 13



Source: Author's graph and data.

Figure 23 proves that 102 respondents out of 141 are students. This number might be high as the questionnaire was mainly distributed to friends (that are students) and students from the HES-SO Valais school. Other occupations are shown too in the graph, 34 of them have a job, 2 are unemployed, 2 are retired and 1 is registered at the disability insurance.

### 3.3.3.7.1 Questionnaire analysis

The respondents prefer to buy on-site rather than online and buy for themselves, family and friends. There were more female who answered the questionnaire. The age was mainly situated between 20-34 (116), then 50-64 (10) and 35-49 (8) years old. 138 respondents come from Switzerland, which is a significant target market as seen above and that should not be forgotten. 102 are students, which means they have little or no income, they maybe

prefer to buy lots of cheap products or one product which is more expensive. 34 have a job, thus they have an income and there is more liberty concerning the products' prices. Their souvenirs' budget is situation between 11-20 CHF (61), 1-10 CHF (45) and 21-30 CHF (21). Some products could go beyond 30 CHF; however, it would be best to have an important number of products below that price. People like to buy souvenirs which are typical, useful, that they collect, that they can use as decoration, that reminds them of the place or as a gift for someone.

The first three most important categories for respondents are the **pictorial images**, **local products** and **markers**. **Piece-of-the-rock** and **symbolic shorthand** products are not that wanted.

Below are presented the products that the respondents and the author liked. When possible, in parenthesis, firstly the number of person that *likes it very much (scale 1)*, *moderately (scale 2)* and *slightly (scale 3)* and secondly (after the slash) the ones that *neither like nor dislike it (scale 4)*.

- **Postcards** (74/15)
- **Books** (74/13)
- **Photography studio** (69/17)
- **Calendars** (38/30)
- **Food & beverages**
- **Belle Époque Costumes**<sup>9</sup>: hats, walking sticks and clothes
- **Bricellets** (90/17)
- **Chocolate bars** (85/20)
- **Kitchenware** (47/28)
- **T-shirts**
- **Bookmarks**
- **Stationery items**
- **Grooming products**

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<sup>9</sup> Even though 80 persons did not like the idea, 23 neither like nor dislike and 38 like it, the idea will be proposed in the strategy as it is a product line that really works at *Chaplin's World*.

- Makeup sets (beauty marks)
- Mugs (58/32)
- Keychains (70/20)
- Letter writing sets (70/16)
- Feather pen sets (67/17)
- Wax seal sets (61/21)
- Magnets (51/20)

Figure 24 below, represents a radar graph comprising the products that the respondents of the questionnaire most liked. It is a colorful visual representation of the list above.

Figure 24 - Questionnaire results, most liked products



Source: Author's graph and data.

Below are examples of some products that have not convinced the respondents of the questionnaire:

- Thimbles
- Dolls
- Sun umbrellas
- Brooches
- Snow balls

## 4 Determination of products' costs

The products and, when possible, their selling prices (the calculation can be found on **Appendix XI**) that have been chosen for the boutique are presented here along with a graphical representation that highlights the different categories of souvenirs according to Gordon's classification of souvenirs (1986). This part also presents the reasons for the choice of the various products.

This part has been reviewed by an expert for the validation (see chapter [6 Validation](#)). All changes have been notes in **red**.

In this part and in **Appendix XI**, the Selling Price has been abbreviated to SP, the PP is the Purchase Price and the RRP stands for the Recommended Retail Price. The SP is the price at which a product is sold to customers. The PP is the price that a company pays for an investment, and this price becomes the enterprise's "cost basis for the calculation of a gain or loss when the investment is sold".<sup>10</sup> The RRP is the price at which the supplier suggests the retailer to sell the product.

This appendix has also been reviewed by an expert for the validation (see chapter [6 Validation](#)). All changes have been notes in **red**.

### 4.1 Products

The products and their selling prices are presented in this part and are sorted by category according to Gordon's classification of souvenirs (1986). Sadly, some products' prices could not be determined <sup>11</sup> but these are, nonetheless, presented below. At the end of this part, a radar graph presents the products graphically and colorfully.

---

<sup>10</sup> Source: <https://www.investopedia.com/terms/p/purchaseprice.asp>

<sup>11</sup> marked as unknown with the acronym "unk."

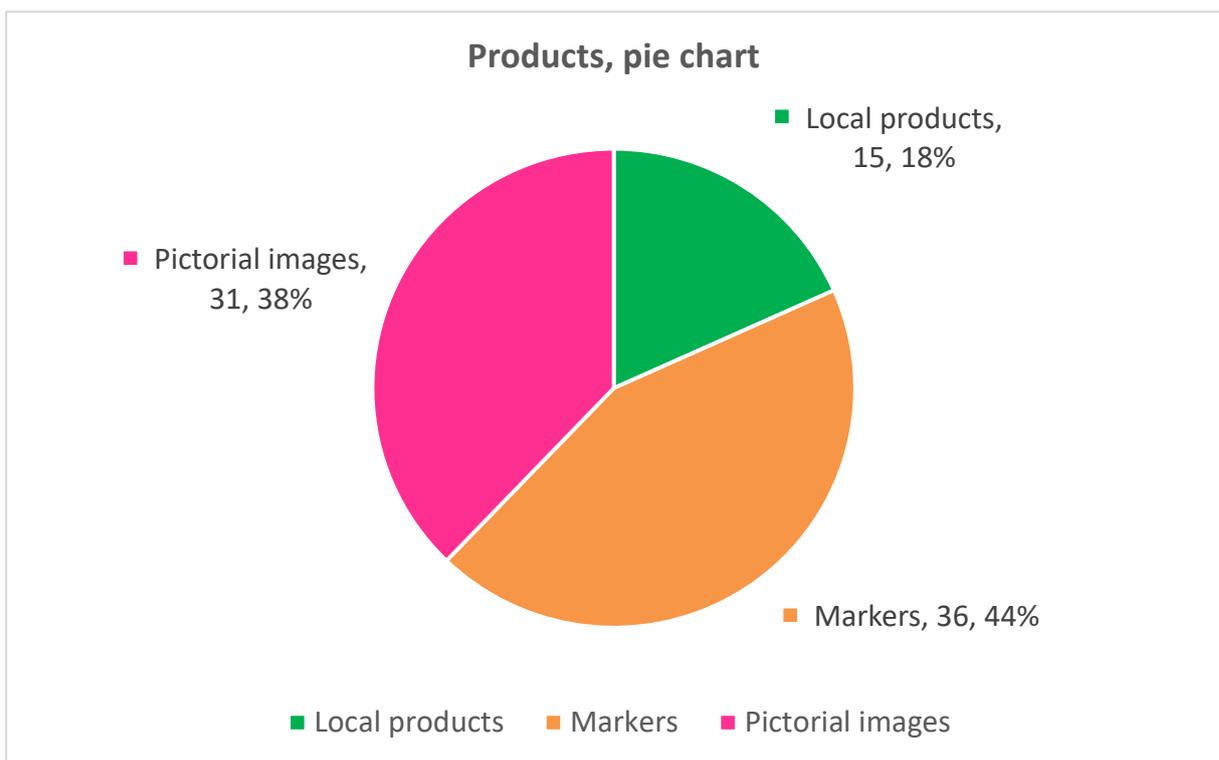
In order for the products to be unique and recognizable it is important to personalize them with a logo or a citation for instance. *Territet Belle Époque* has the rights on Ernest Playfair Agard Evans' <sup>12</sup> guidebooks.

The following link presents the products under the form of a catalogue. This online flipbook allows to browse through a magazine easily and just like in real life. The catalogue can also be seen as document pages in the **Appendix XII**.

<http://online.pubhtml5.com/vaap/ryuq/>

The pie chart below illustrates how much products of each category has been chosen. It shows the number of products along with the percentage it represents.

**Figure 25 - Products, pie chart**



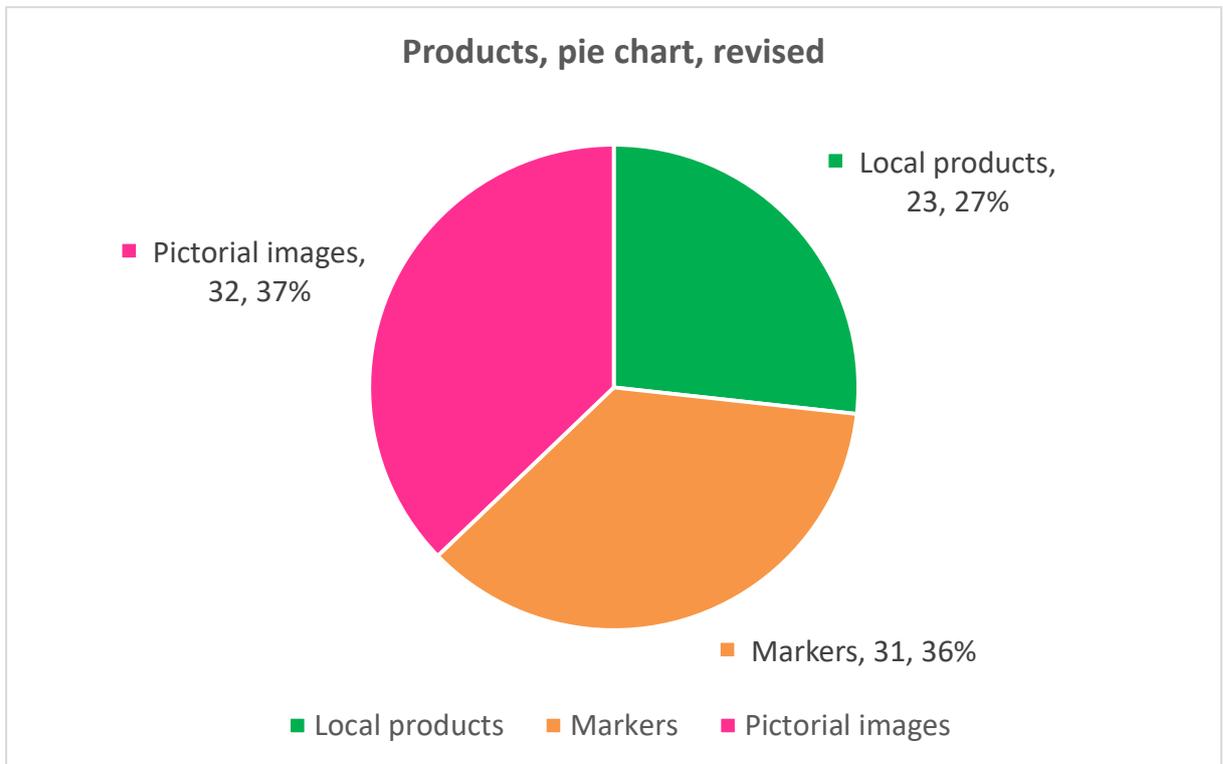
Source: Author's graph and data.

---

<sup>12</sup> Ernest Playfair Agard Evans was an English traveller who moved to Switzerland with his brother, Jean, and who used to stay in Swiss hotels and published English guidebooks of the country. They could be compared to the influencers of today.

The pie chart below presents the revised version of the previous pie chart above:

Figure 26 - Products, pie chart, revised



Source: Author's graph and data.

## 4.2 Products' justification

The products have been chosen taking into account the answers of the respondents of the questionnaire, the comments of the persons interviewed and the fact that part of the ideas have to be adapted to the strong identity of the souvenir shop / library and the additional components of the complex. This signifies that the products ought to be local, unique, recognizable and adapted to the themes of the project.

Below are some of the interviewees' comments and how certain products have followed their advice (details in **Appendix XI**):

**Table 13 - Interviewees' comments**

Interviewee	Comments	Products
Isabelle Badin	Check competitors' price and try to adjust the price	Grooming products
	Reasonable margin not to be a scam for the customer	Price adjustment
	Higher price for unique products	Zurcher's personalized chocolate bars
Natsuka Huber	Suppliers' and producers' RRP	Bricelets and caramels from <i>Les Délices de Tantine</i>
Sita Stadelmann	x2 margin	Inspired by the comment
Marcus Kniebetsch	Check your customers' segments and find their needs	Via questionnaire

Source: Author's table and data.

The products below did not appear in the respondents' answers but were added in the list of products:

Products	Justification
Bells	Typical Swiss souvenir, fun, various sizes
Caps / hats	During the observations people would buy caps and hats for their children, useful
Caramels	Food mentioned by the respondents of the questionnaire, long-term perishable
Moo boxes	Typical Swiss souvenir, fun, easy-to-carry
Sunglasses	Cheap, useful, people would easily buy one pair if they forgot it at home
Wine	Products of the region mentioned in the answers of the questionnaire
Wine glasses	Wines complementary product

Source: Author's table and data.

## 5 Selling strategy

This part presents the selling strategy with the following information: target market, customer profile, SWOT analysis, positioning, revenue goals and action plan.

This part has been reviewed by an expert for the validation (See chapter [6 Validation](#)). All changes have been notes in **red**.

### 5.1 Target market (reminder)

- Members of the Swiss historical hotels
- People that stayed in a historical facility or hotel
- Some of the English, German and French people
- Swiss tourists
- French tourists
- Chinese tourists
- English tourists
- Germans tourists

To see the target market in more details, please see chapter [3.3.1 Target market](#)

### 5.2 Customer profile

To know the profile of the customers, an ideal shopper called “persona <sup>13</sup>” has been created.

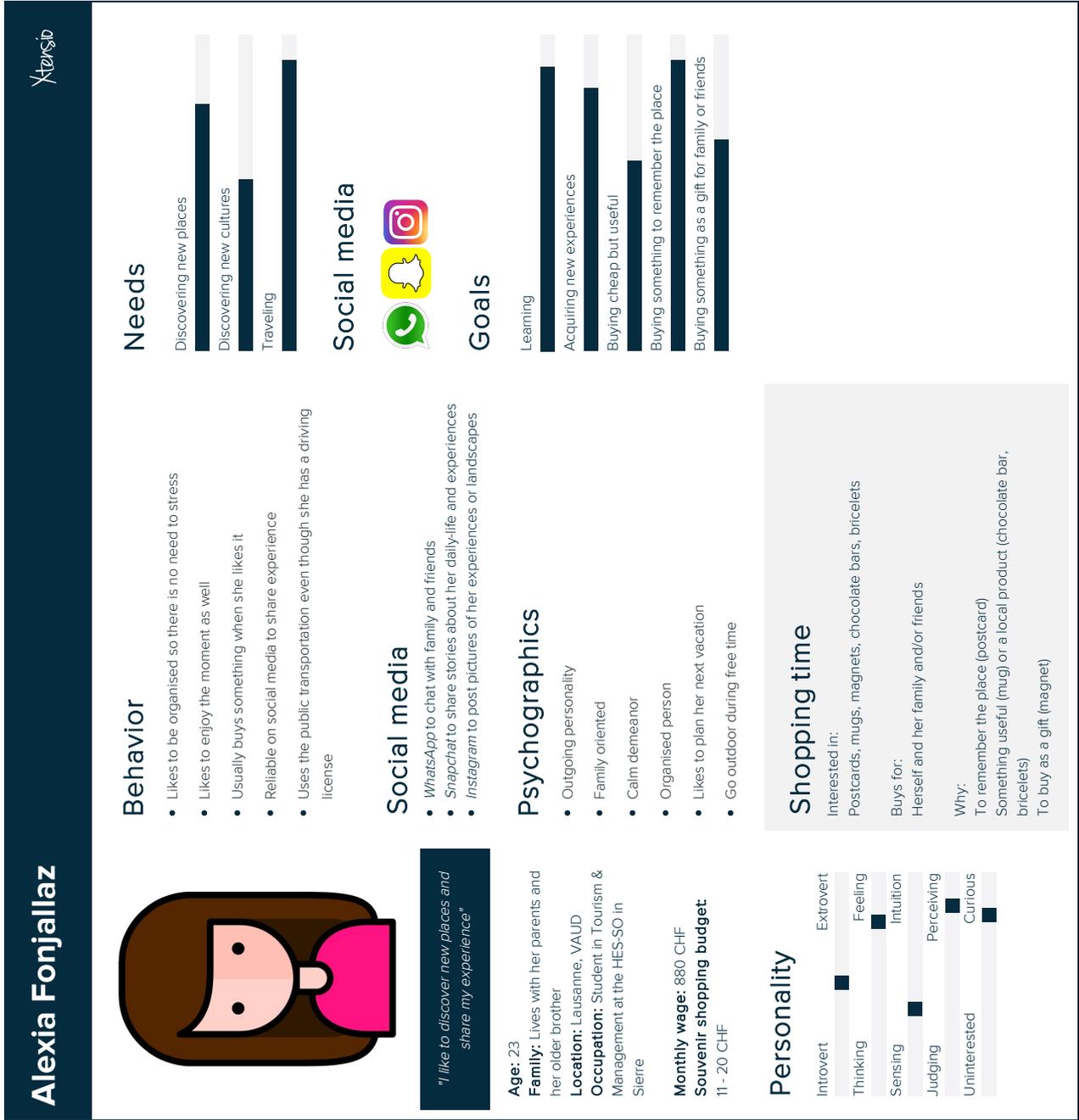
This persona is partially based on the respondents’ answers of the questionnaire (see chapter [3.3.3 Questionnaire](#)). To help build the persona, market segmentation has been prepared using geographic, demographic, behavioral and psychographic elements. Other components such as the needs and goals are also present in the persona profile.

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<sup>13</sup> A persona is a semi-fictional character representing an ideal consumer for a business.

The persona is presented below:

Figure 27 - Persona



Source: Xtensio and author's data.

The revised persona is presented below:

Figure 28 - Persona, revised



Source: Xtensio and author's data.

## 5.3 SWOT analysis

Figure 29 - SWOT analysis



Source: Piktochart and author's data.

## 5.4 Positioning

Figure 30 - Logo



Source: Jean-Claude Durgniat.

The souvenir shop / library has a strong and unique identity that is in synergy with the other main components of the complex, which are the hotel, the museum and the

event room. One core purpose of this complex of culture and leisure is to take people back in time to meet and experience the Belle Époque and to learn about this era and the Swiss hostellerie and tourism as well.

## 5.5 Revenue goals

Before looking at the revenue, it is important to notice some of the cost structure of the business.

Table 14 - Cost structure

Fixed costs	Variable costs
Advertising	Accounting
Salaries	Commissions
Utilities (electricity, phone, internet)	Discounts
	Equipment (cashiers, furniture)
	Products' cost
	Investments in products

Source: Author's table and data.

In the table below four key resources are presented:

**Table 15 - Key resources**

Physical resources	Intellectual resources	Human resources	Financial resources
Equipment (cashiers, furniture)	Brand name: <i>Territet Belle Époque</i> . It is important that tourists know what other people are talking about when they mention the brand name.	Employees	Price of the museum
Products sold in the shop	Customers' database		Revenue made by the other components of the complex
Suppliers	Partnerships with other attractions, transportations, ...		

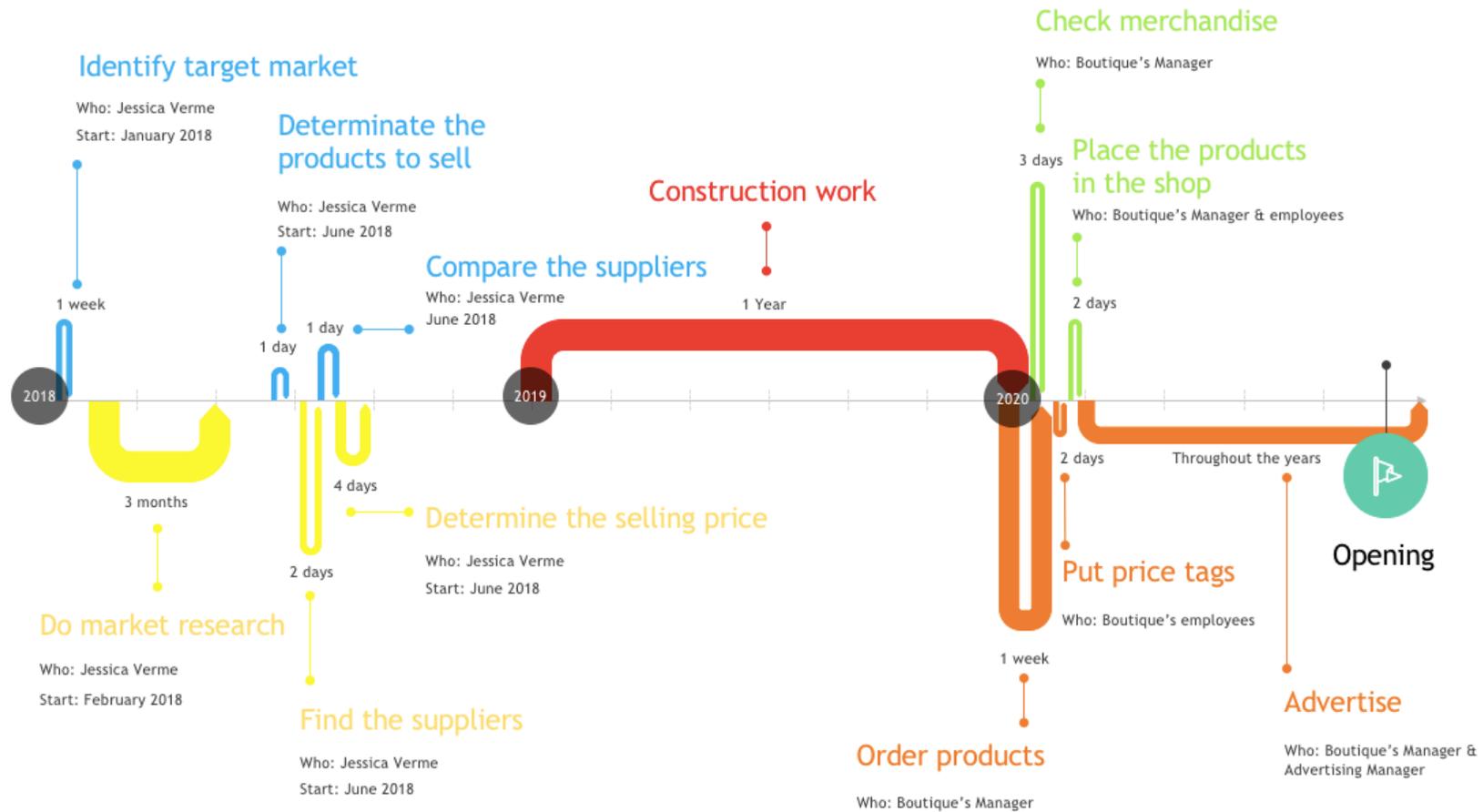
Source: Author's table and data.

One revenue stream of the boutique is done through the selling of products to customers. People can either pay cash or by card. The souvenir shop / library can be visited even without entering the museum. The company will advertise the entire complex, so this will attract even more shoppers.

The answers of the question nine of the questionnaire defined that people are mostly willing to pay between CHF 1 – 10 CHF and 11 – 20 CHF and a little less have a budget between 21 – 30 CHF in the souvenir shop / library.

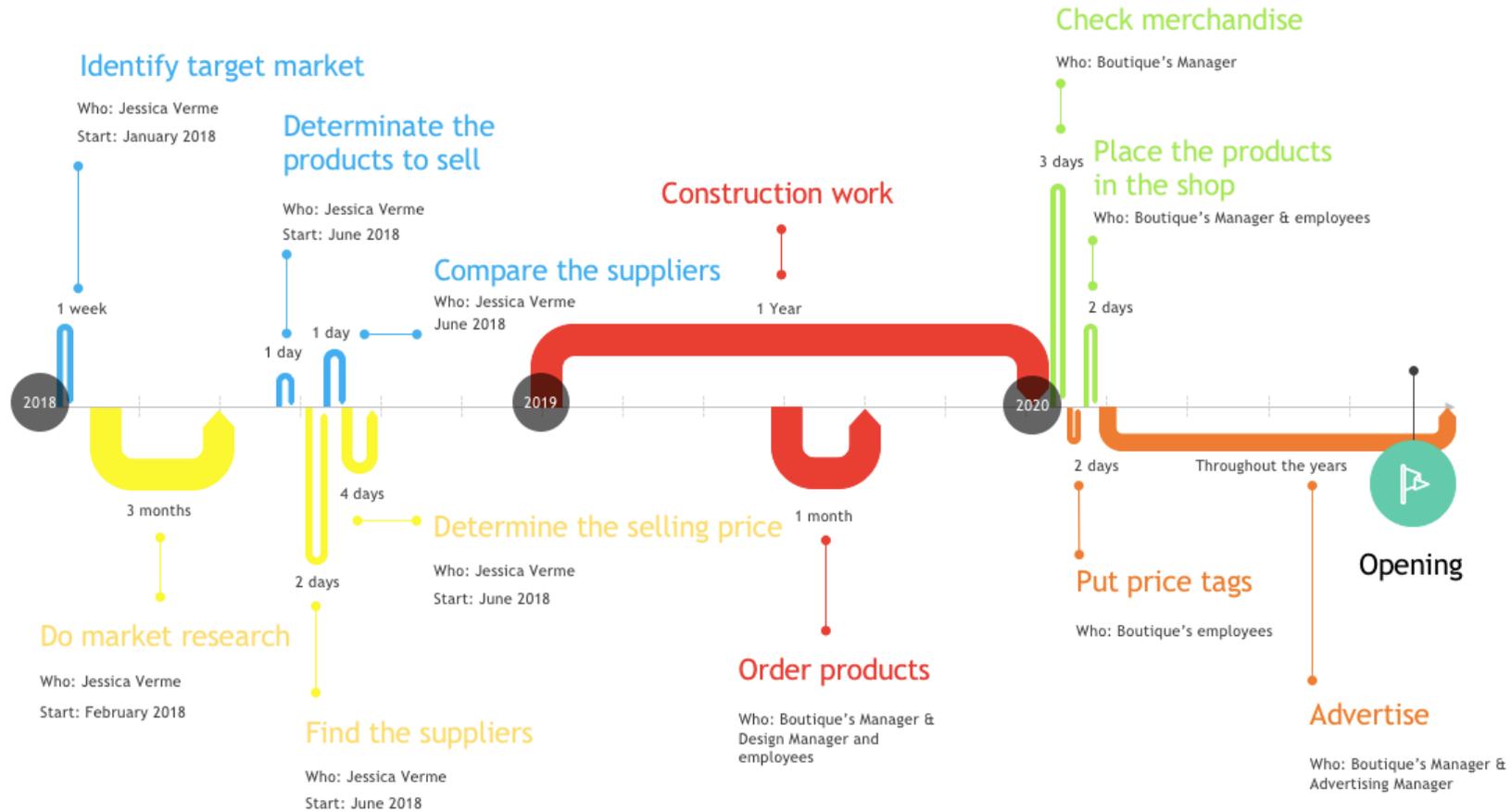
## 5.6 Action plan

Figure 31 - Action plan



Source: Authors' data.

Table 16 - Action plan, revised



Source: Authors' data.

## 6 Validation

The validation of chapters [4 Determination of products' costs](#) and [5 Selling strategy](#) have been concluded by Mrs. Isabelle Badin, Chaplin's World Shop & Ticketing Manager, during a one-on-one discussion on Tuesday 26<sup>th</sup> June 2018 (see [Appendix XIII](#)).

### 6.1 Resuming table

The table below presents the main points that came up during the validation discussion (see [Appendix XIII](#)).

**Table 17 – Validation's resuming table**

Topic	Point
Action plan	Plan to order the products at least six months in advance if that is the first time you buy them
Bell	I have one at home Decoupage and Poya design is typical Swiss
Belle Époque writing sets	I like this idea It is beautiful and fits into the theme
Benchmarking	To check competitors' prices and see if the price of your business is expensive or cheap.
Books	Apply a reasonable margin OLF take the responsibility of paying the custom fees and other charges

	<p>If the price of a book is too high, you are not going to sell it</p> <p>People prefer to buy the pocket size format</p> <p>“La nature de Suisse” is good, we also sell those products and there are easily sold</p> <p>“Sisi” beautiful, resumes a lot, easy to understand, well-done</p> <p>“Les animaux de Suisse” I do not see the point of this book</p> <p>The guides and the CGN book are great, it stays in the theme</p>
Calendars	<p>Careful, it always changes dates</p> <p>It is not always sold easily</p>
CDs	<p>Belle Époque songs or Vienne Waltz</p> <p>It fits into the topic</p>
Client profile	<p>At Chaplin’s World we have many Asians and at this time (June) a lot of Indians</p> <p>The biggest majority are French and Swiss</p> <p>We have subgroups such as purists and seniors</p>
Client profile card / persona	<p>I do not think your museum corresponds exactly at a student type of customer</p> <p>The age group would be situated around the 50 years old</p>

	<p>because the theme reminds them of something</p> <p>No need to change everything on your client profile card</p> <p>I agree with you concerning what they buy: something that reminds them the experience lived, something useful, something to offer as a gift</p>
Cost structure	You do not talk about the products' investments
Costumes	<p>Check <i>Amazon's</i> website</p> <p>Check <i>Château de Grandson's</i> website</p>
Custom fees	Forgot to take into account in <b>Appendix XI</b>
Generic products	<p>Good</p> <p>Less specific</p> <p>You can have a great profit on those products</p> <p>No need to order a great quantity</p> <p>No need for a big storage, so no idle money</p> <p>If you buy 100 personalized items it will cost you a lot, however if you buy 500 the price will be lowered, and you will win at the margin</p>
Grooming products	<p>Very trendy</p> <p>The presentation of the products looks like an old boutique</p> <p>The Belle Époque meant that the man took care of</p>

	<p>himself</p> <p>This idea seems logic, a fine idea</p>
Gym bag	<p>You need to have one</p> <p>This one is trendy so it is ok</p>
Hand fans	<p>Great product</p> <p>Lot of demands</p> <p>Fits in the theme</p> <p>Look at French suppliers</p>
Hats and caps	<p>I would prefer having Belle Époque hats rather than children hats and caps</p> <p>Hats and caps fits more at an attraction than in a museum</p>
Jenga game	<p>Good</p>
Local products	<p>Good idea</p> <p>It will work</p> <p>Bricelets is a product that is not available everywhere and it typical of Switzerland</p> <p>The personalized chocolate bar is very good too, Sisi is an important personality, I personally loved the ides</p>
Logo	<p>You have not calculated the fee concerning the</p>

	<p>conformity of the design of the logo</p> <p>It can go from CHF 300 – 500</p> <p>This price is isolated from the rest of the products' that you are going to buy but you need to take it into account in the calculation of the final selling price to the customers</p>
Moo-box	<p>It's fun, cheap, quick to do</p> <p>Easily sold</p> <p>We have a personalized one at Chaplin's World</p>
Mugs	<p>Good to have three-four different mugs, one-two products of your own with your logo and one-two other typical/Swiss</p>
Pen	<p>We sell the same at CHF 9.90</p> <p>It is good</p>
Pencil	<p>This one is fun but maybe a bit too much modern</p>
Personalized product	<p>Less need to follow the RRP recommended by the suppliers</p> <p>Can choose a higher margin</p>
Photography studio	<p>Great idea</p> <p>Should work</p>

Pocket watch	Could be a good idea for the shop
Posters	<p>You can ask the CGN if they have posters and if you can sell them</p> <p>You will not win a lot but it creates a complementary products that stays in the topic</p>
RRP	No need to always follow the RRP recommended by the suppliers
Sunglasses	<p>I do not think that is a product that people would buy</p> <p>It is too kitsch</p> <p>Be careful, this product and the hats and caps can ruin the classy visual of the shop</p>
Table napkin	<p>As the shop is in a hotel environment you could add products like that</p> <p>People would love to buy the items they have used in the accommodation or visiting the museum</p>
T-shirt	No worries
Wine and wine glasses	Ok, no problem

Source: Author's table and data.

## 6.2 Modifications table

Below is a table, which resumes in English the points that have been changed in this work:

Table 18 - Validation's modifications table

Modified in...	Modification
Appendix XI	Customs fees
<a href="#">5.6 Action plan</a>	Changed “order the products” in the timeline
Book	“Les animaux de Suisse” crossed from the catalogue (see <b>Appendix XII</b> )
Calendar	Calendar 23.00 CHF crossed from the catalogue (see <b>Appendix XII</b> )
CDs	Two CDs added to the catalogue (see <b>Appendix XI</b> and <b>Appendix XII</b> )
<a href="#">5.2 Customer profile</a>	Persona revised
<a href="#">5.5 Revenue goals</a>	Added the investments in products in the cost structure (see <b>Table 14 – Cost structure</b> )
Costumes	<p>Checked <i>Amazon’s</i> website for sunshades and added in the catalogue (see <b>Appendix XI</b> and <b>Appendix XII</b>)</p> <p>Checked the <i>Château de Grandson’s</i> website but nothing was found concerning the costumes sold in the gift shop</p>
Custom fees	Note at the end of <b>Appendix XI</b>

Hand fans	Added in the catalogue (see <b>Appendix XI</b> and <b>Appendix XII</b> )
Hats and caps	Crossed from the catalogue (see <b>Appendix XII</b> )
Logo	Note at the end of <b>Appendix XI</b>
Pencil	Crossed from the catalogue (see <b>Appendix XII</b> )
Pocket watch	Added in the catalogue (see <b>Appendix XI</b> and <b>Appendix XII</b> )
Posters CGN	Did not found the items but added the product in the catalogue anyway (see <b>Appendix XII</b> )
Sunglasses	Crossed from the catalogue (see <b>Appendix XII</b> )
Table napkin	Did not found something that was good but added the product in the catalogue anyway (see <b>Appendix XII</b> )

Source: Author's table and data.

Note: The products that have been added in the catalogue are numbered with Roman numerals

# Conclusion

Tourism is an important industry for Switzerland and more especially for Montreux, pioneer city in this domain. With its wide range of cultural and leisure activities, the *Territet Belle Époque* project has a lot to offer to the city and to its future customers. This natural heritage will be highlighted in welcoming a hotel accommodation, an event room and a museum and its souvenir shop / library.

This work focused on the souvenir shop / library and allowed to gather a great deal of valuable information useful for the realization of the project.

- The process to develop original and innovative product ideas has been gathered by the literature.
- The souvenirs sold the most in other gift shops in Switzerland and abroad were determined by market research (a benchmarking, some interviews, observations) and those are: plushes, keychains, mugs, magnets, T-shirts, food & beverages. The preferences of customers' according to the realized questionnaire were: local wines, chocolate bars, bricelets, postcards, mugs, writing sets, magnets and costumes.
- The production costs and gross margin of the souvenirs to be sold in the souvenir shop were calculated using various formula and reasoning and the products were chosen by analyzing the market research that has previously been done.
- The creation and validation of a selling strategy has allowed to outline the plan to reach and sell the chosen products to the customers and to increase profits.

In conclusion, the selling strategy will allow *Territet 2018* to profit from it and have the products chosen for the boutique and their prices and descriptions displayed in an [online catalogue](#) made by the author itself.

*The limitations and the future researches are presented on the next page.*

### Limitations

- The time available for the realization of this work was limited between the beginning of March to the 1<sup>st</sup> of July 2018.
- In parallel, the author worked for four different companies. Hence, a strict and adapted organization was necessary

### Future researches

- An operating budget for the souvenir shop / library could be determined
- The catalogue could be shown to possible future clients and allow to obtain more specific opinions about the products and to approve them.

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