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When Digital Strategy Meets Brand Heritage: Enhancing Financial Performance in Moroccan Luxury Hotels

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Abstract

Digital transformation has become a strategic imperative for luxury hotels operating in an increasingly technology-driven environment. While previous research has established a positive relationship between digital strategy and organizational performance, limited attention has been paid to the role of Brand Heritage in strengthening this relationship within luxury hospitality, where authenticity, historical identity, and symbolic value constitute key competitive assets. To address this gap, this study develops an integrative conceptual framework grounded in the Resource-Based View (RBV) and Dynamic Capabilities Theory.

This study investigates the moderating role of Brand Heritage in the relationship between Digital Strategy and Financial Performance in Moroccan luxury hotels. An exploratory qualitative design was adopted, based on ten semi-structured interviews with senior executives from five-star luxury hotels and palace hotels located in Morocco's main tourist destinations (Marrakech, Casablanca, Rabat, Agadir, and Tamuda Bay). Thematic analysis reached data saturation and identified four major themes.

The findings indicate that digital strategy enhances financial performance by improving operational efficiency, revenue optimization, customer relationship management, and service personalization. More importantly, the results show that these benefits are amplified when digital initiatives remain aligned with the hotel's historical identity, organizational values, and Brand Heritage. Rather than constraining innovation, Brand Heritage emerges as a strategic intangible resource that reinforces customer trust, strengthens brand authenticity, and enhances the financial returns of digital transformation. The study contributes to the hospitality literature by proposing an integrative framework explaining how heritage-based resources and digital capabilities jointly foster sustainable financial performance in luxury hotels.

Keywords : Digital Strategy, Digital Transformation, Brand Heritage, Financial Performance, Luxury Hotels, Resource-Based View, Dynamic Capabilities, Morocco.

Classification JEL : L25 ; O33 ; Z32

Paper type : Empirical Research

Résumé

La transformation digitale est devenue un impératif stratégique pour les hôtels de luxe évoluant dans un environnement de plus en plus marqué par les technologies numériques. Si les recherches antérieures ont démontré l'influence positive de la stratégie digitale sur la performance organisationnelle, peu d'études ont analysé le rôle du patrimoine de marque (héritage de marque, c'est-à-dire l'histoire, les valeurs et l'identité historique de la marque) dans le renforcement de cette relation. Afin de combler cette lacune, cette recherche propose un cadre conceptuel intégrateur fondé sur la Resource-Based View (RBV) et la théorie des capacités dynamiques.

Cette étude examine le rôle modérateur du Brand Heritage dans la relation entre la stratégie digitale et la performance financière des hôtels de luxe marocains. Une approche qualitative exploratoire a été adoptée à partir de dix entretiens semi-directifs réalisés auprès de dirigeants de palaces et d'hôtels de luxe cinq étoiles situés à Marrakech, Casablanca, Rabat, Agadir et Tamuda Bay. L'analyse thématique a atteint la saturation des données et permis d'identifier quatre thèmes majeurs.

Les résultats montrent que la stratégie digitale améliore la performance financière grâce à une meilleure efficacité opérationnelle, à l'optimisation des revenus, à la gestion de la relation client et à la personnalisation des services. Ils révèlent également que ces bénéfices sont renforcés lorsque les initiatives digitales restent cohérentes avec l'identité historique et les valeurs de l'établissement. Cette recherche enrichit la littérature en proposant un cadre conceptuel expliquant comment les ressources patrimoniales et les capacités digitales contribuent conjointement à une performance financière durable dans l'hôtellerie de luxe.

Mots clés : Stratégie digitale, Transformation digitale, héritage de marque, Performance financière, Hôtels de luxe, Resource-Based View (RBV), Théorie des capacités dynamiques, Maroc.

JEL Classification : L25 ; O33 ; Z32

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1. Introduction

The rapid advancement of digital technologies has fundamentally reshaped the competitive landscape of the hospitality industry. Luxury hotels, in particular, are increasingly investing in digital technologies to enhance customer experience, optimize operational processes, strengthen customer relationships, and improve financial performance. Technologies such as Customer Relationship Management (CRM) systems, Property Management Systems (PMS), Artificial Intelligence (AI), Business Intelligence (BI), Revenue Management Systems (RMS), the Internet of Things (IoT), and big data analytics have become integral components of strategic decision-making within luxury hospitality organizations (Bharadwaj et al., 2013; Buhalis & Leung, 2018; Verhoef et al., 2021).

This context is particularly relevant in Morocco, where tourism accounts for approximately 7% of the national GDP and represents one of the country's major economic sectors (Ministry of Tourism, Handicrafts and Social and Solidarity Economy, 2025). In 2024, Morocco welcomed a record 17.4 million international tourists, making it Africa's leading tourist destination (UN Tourism, 2025; Ministry of Tourism, Handicrafts and Social and Solidarity Economy, 2025). This sustained growth has intensified competition among luxury hospitality establishments, particularly five-star hotels and palace hotels, accelerating investments in digital technologies to enhance guest experience, operational efficiency, and international competitiveness.

Beyond improving operational efficiency, digital transformation has become a strategic imperative that enables organizations to respond to rapidly evolving customer expectations and increasingly dynamic market conditions (Vial, 2019). In luxury hospitality, however, competitive advantage extends beyond technological capabilities alone. Luxury hotels compete by delivering unique, memorable, and highly personalized experiences, where authenticity, heritage, exclusivity, and emotional value remain fundamental elements of the customer value proposition. Consequently, the successful implementation of digital technologies requires a careful balance between technological innovation and the preservation of the distinctive identity that characterizes luxury brands.

Luxury hospitality is characterized not only by superior service quality but also by exclusivity, rarity, emotional value, and symbolic differentiation, which constitute the fundamental principles of luxury brand management (Kapferer & Bastien, 2012). These distinctive characteristics explain why preserving Brand Heritage has become a strategic priority for luxury hotels seeking to balance innovation with authenticity.

Previous studies have consistently reported a positive relationship between digital transformation and organizational performance. Digital technologies contribute to enhanced operational efficiency, improved customer engagement, more effective decision-making, and superior financial outcomes (Bharadwaj et al., 2013; Verhoef et al., 2021). Nevertheless, existing research has largely examined this relationship from a technological or operational perspective, while paying comparatively limited attention to the role of intangible strategic resources that may influence the effectiveness of digital transformation.

Among these intangible resources, Brand Heritage has emerged as a particularly relevant concept within the fields of strategic management and luxury marketing. Brand Heritage refers to the historical legacy, organizational values, traditions, authenticity, reputation, and symbolic identity accumulated by a brand over time (Urde et al., 2007; Balmer, 2011a). In the luxury hospitality sector, these heritage-related attributes contribute significantly to customer trust, perceived quality, brand differentiation, and long-term competitiveness. Unlike technological resources, which can often be replicated by competitors, Brand Heritage represents a unique organizational asset that is deeply embedded within the identity of the firm and is therefore considerably more difficult to imitate.

Despite the growing body of research on digital transformation and Brand Heritage, relatively few studies have examined how these two strategic dimensions interact to influence financial performance, particularly within luxury hospitality. Existing literature has predominantly investigated their direct effects independently, leaving unanswered the question of whether Brand Heritage enhances the effectiveness of digital strategy in creating financial value. This theoretical gap is particularly relevant in luxury hotels, where preserving brand authenticity while embracing digital innovation represents a major managerial challenge.
To address this gap, the present study investigates the moderating role of Brand Heritage in the relationship between Digital Strategy and Financial Performance in Moroccan luxury hotels.
To address this issue, the study adopts an integrated theoretical perspective to examine how Brand Heritage may strengthen the relationship between Digital Strategy and Financial Performance. The theoretical foundations underpinning this perspective are developed in Section 2.4.
Accordingly, this study seeks to answer the following research question:

To what extent does Brand Heritage strengthen the relationship between Digital Strategy and Financial Performance in Moroccan luxury hotels, and through which underlying strategic mechanisms?

Empirically, this study adopts an exploratory qualitative approach based on ten semi-structured interviews with senior executives from Moroccan luxury hotels, including General Managers, Chief Financial Officers, and Commercial and Marketing Directors. This methodological approach was chosen to provide an in-depth understanding of how digital transformation and Brand Heritage interact to influence financial performance within the Moroccan luxury hospitality sector.
This study makes three principal contributions to the hospitality management literature. First, it extends current research on digital transformation by incorporating Brand Heritage as a strategic contextual factor. Second, it enriches Brand Heritage literature by examining its role beyond brand image and customer loyalty, positioning it as a moderator of the relationship between digital strategy and financial performance. Third, it provides practical guidance for luxury hotel executives seeking to implement digital transformation initiatives while preserving the authenticity and historical identity that underpin their competitive positioning.
Moreover, by focusing on Moroccan luxury hotels, this study broadens the geographical scope of Brand Heritage research, which has largely been developed in Western contexts. The Moroccan luxury hospitality sector, characterized by a unique combination of cultural heritage, architectural authenticity, and accelerated digital transformation, provides an original empirical setting for examining how heritage-based resources and digital capabilities jointly enhance financial performance.

2. Literature Review

2.1. Digital Strategy in the Luxury Hospitality Industry

Digital transformation has become one of the most influential strategic developments affecting organizations across virtually all industries. Advances in information and communication technologies have fundamentally changed the way firms create value, interact with customers, manage operations, and compete in increasingly dynamic markets. Rather than representing a purely technological evolution, digital transformation constitutes a comprehensive organizational change that reshapes business models, managerial processes, and strategic decision-making (Vial, 2019).
Within this context, digital strategy refers to the deliberate integration of digital technologies into organizational strategy to create value, improve competitiveness, and achieve sustainable performance (Bharadwaj et al., 2013). Unlike traditional information technology strategies,

digital strategy extends beyond the implementation of technological tools by embedding digital capabilities into the organization's overall strategic orientation. It encompasses technological innovation, organizational transformation, customer engagement, and data-driven decision-making.

In the hospitality industry, digital technologies have profoundly transformed service delivery and customer interactions. Luxury hotels increasingly rely on Customer Relationship Management (CRM) systems, Property Management Systems (PMS), Business Intelligence (BI), Revenue Management Systems (RMS), Artificial Intelligence (AI), mobile applications, Internet of Things (IoT) solutions, and data analytics to enhance operational efficiency and personalize guest experiences (Buhalis & Leung, 2018). These technologies enable hotels to optimize pricing strategies, anticipate customer preferences, improve service quality, and support more informed managerial decisions.

Beyond operational improvements, digital transformation has become a critical source of competitive advantage in luxury hospitality. Today's guests expect highly personalized, seamless, and digitally supported experiences throughout every stage of their customer journey. Consequently, digital technologies are increasingly viewed as strategic assets that contribute to customer satisfaction, loyalty, and long-term organizational performance rather than merely supporting administrative processes.

However, the implementation of digital strategy within luxury hotels presents unique challenges. Unlike other service industries, luxury hospitality is characterized by exclusivity, authenticity, personalized service, and emotional value creation. Excessive reliance on automation may compromise the human interactions that constitute the essence of luxury experiences. As a result, hotel managers must strike a balance between technological innovation and the preservation of the distinctive characteristics that define luxury brands.

The literature therefore suggests that the effectiveness of digital strategy cannot be evaluated solely on the basis of technological adoption. Rather, its contribution to organizational performance depends on the organization's ability to integrate digital technologies into a coherent strategic vision that remains consistent with its identity, customer expectations, and long-term competitive positioning (Verhoef et al., 2021). This perspective is particularly relevant in luxury hospitality, where technological innovation should enhance—not replace—the personalized and authentic experiences that differentiate luxury hotels from their competitors.

Accordingly, digital strategy should be understood as a multidimensional organizational capability that combines technological resources, managerial competencies, customer-centric innovation, and strategic alignment to generate sustainable competitive advantage. This broader perspective provides the theoretical foundation for examining its relationship with financial performance and its interaction with Brand Heritage.

Recent technological developments, particularly the emergence of generative artificial intelligence, predictive analytics, and integrated digital ecosystems, have further transformed digital strategies within the hospitality industry. Beyond process automation, these technologies enable luxury hotels to deliver hyper-personalized guest experiences, optimize revenue management, and improve strategic decision-making, thereby reinforcing the strategic importance of digital transformation (Auteur, 2023; Auteur, 2024; Auteur, 2025).

Recent technological developments have further accelerated digital transformation in the hospitality industry. In particular, artificial intelligence (AI), voice assistants, predictive analytics, and immersive digital technologies are reshaping hotel operations and customer experience, enabling luxury hotels to deliver more personalized services while improving operational efficiency and strategic decision-making (Buhalis & Moldavska, 2022; Buhalis et al., 2023).

2.2. Financial Performance: Concept and Strategic Importance

Financial performance has long been regarded as one of the most important indicators of organizational success and sustainability. It reflects an organization's ability to generate value for its stakeholders through the efficient utilization of its resources and the achievement of its strategic objectives. In the hospitality industry, financial performance is particularly critical due to the sector's high capital intensity, fluctuating demand, intense competition, and increasing pressure to continuously enhance service quality while maintaining profitability.

Traditionally, financial performance has been assessed using accounting-based indicators such as profitability, return on assets (ROA), return on equity (ROE), operating margins, revenue growth, and cost efficiency (Sainaghi, 2010). Within the hotel industry, these measures are frequently complemented by sector-specific performance indicators, including occupancy rate, Average Daily Rate (ADR), Revenue per Available Room (RevPAR), Gross Operating Profit (GOP), and Gross Operating Profit per Available Room (GOPPAR). Together, these indicators provide a comprehensive assessment of both operational efficiency and financial outcomes.

Recent research suggests that financial performance should no longer be viewed solely as the outcome of effective financial management. Instead, it increasingly reflects an organization's capacity to develop strategic capabilities, foster innovation, leverage digital technologies, and create superior customer value (Assaf & Tsionas, 2018). Consequently, competitive advantage in the hospitality industry depends not only on cost control or revenue optimization but also on the effective alignment of technological, organizational, and intangible resources.

In luxury hospitality, financial performance is closely associated with the organization's ability to deliver distinctive customer experiences while maintaining operational excellence. Guests purchasing luxury services expect exceptional quality, personalized attention, authenticity, and exclusivity. These expectations require substantial investments in human capital, technological innovation, and service excellence, making the relationship between strategic management and financial performance particularly significant.

Moreover, the increasing adoption of digital technologies has introduced new mechanisms through which hotels can improve financial outcomes. Digital solutions facilitate more accurate demand forecasting, dynamic pricing strategies, enhanced customer relationship management, and more efficient resource allocation. These capabilities contribute to revenue growth, cost optimization, improved customer retention, and stronger long-term profitability.

However, the literature also indicates that the relationship between digital strategy and financial performance is neither direct nor automatic. Organizations adopting similar technologies often achieve markedly different financial outcomes. Such differences suggest that financial performance is influenced by additional organizational factors that shape the effectiveness of digital transformation initiatives. This observation highlights the importance of considering intangible strategic resources that may strengthen—or weaken—the value created by digital investments.

Among these resources, Brand Heritage appears particularly relevant within luxury hospitality. The historical identity, authenticity, reputation, and symbolic value associated with heritage brands may enhance customer trust, reinforce differentiation, and ultimately improve financial performance. This perspective provides the rationale for examining Brand Heritage not only as an independent strategic resource but also as a contextual factor capable of influencing the relationship between digital strategy and financial performance.

Consequently, financial performance is conceptualized in this study as the ultimate outcome of the interaction between technological capabilities, organizational resources, and strategic alignment. This perspective extends beyond traditional financial metrics by recognizing the strategic role of intangible assets in generating sustainable competitive advantage within luxury hospitality.

2.3.Brand Heritage as a Strategic Resource

Brand Heritage has emerged as an increasingly important concept in strategic management and branding literature over the past two decades. Unlike traditional branding approaches, which primarily focus on brand awareness, image, or positioning, Brand Heritage emphasizes the strategic value of a brand's historical legacy, organizational identity, core values, traditions, and continuity over time (Urde et al., 2007). Rather than representing a nostalgic reference to the past, Brand Heritage constitutes a strategic organizational resource that shapes stakeholders' perceptions, reinforces brand authenticity, and contributes to long-term competitive advantage.
Urde et al. (2007) define Brand Heritage as the deliberate integration of a firm's history into its contemporary brand identity. According to their perspective, heritage brands derive their strength from a combination of longevity, historical continuity, organizational values, symbolic meaning, and a commitment to preserving their founding principles while adapting to changing market conditions. Consequently, Brand Heritage is not merely associated with organizational age but with the ability to transform historical assets into enduring sources of value creation.
Building upon this perspective, Balmer (2011a) argues that Brand Heritage encompasses a broader set of tangible and intangible organizational resources, including corporate history, cultural traditions, architectural identity, symbolic assets, reputation, craftsmanship, and accumulated know-how. These elements collectively shape a distinctive organizational identity that competitors cannot easily replicate. As such, Brand Heritage represents a valuable strategic asset capable of strengthening legitimacy, credibility, customer trust, and long-term organizational resilience.
From the perspective of the Resource-Based View (RBV), Brand Heritage satisfies many of the characteristics associated with sustainable competitive advantage (Barney, 1991). Heritage-related resources are valuable because they enhance customer perceptions and reinforce brand differentiation. They are rare because every organization's historical development is unique. They are difficult to imitate due to their cumulative and path-dependent nature, and they are largely non-substitutable because no technological investment can fully replicate the authenticity derived from decades—or even centuries—of organizational history. Consequently, Brand Heritage represents a strategic intangible resource that extends beyond traditional marketing assets.
Within the luxury hospitality industry, Brand Heritage assumes particular strategic significance. Luxury hotels compete not only through superior facilities or technological sophistication but also through their ability to create unique experiences rooted in history, authenticity, culture, architecture, gastronomy, craftsmanship, and exceptional service quality. Guests increasingly seek meaningful experiences that combine modern comfort with emotional and cultural authenticity. Consequently, the historical identity of luxury hotels becomes an integral component of the overall customer experience.
Previous studies have demonstrated that heritage brands generate higher levels of customer trust, perceived quality, emotional attachment, and loyalty (Hakala et al., 2011; Pecot & de Barnier, 2017). These perceptions reduce uncertainty during customers' decision-making processes, strengthen premium brand positioning, and enhance long-term customer relationships. Within luxury hospitality, where service quality is largely intangible before consumption, Brand Heritage serves as a powerful signal of credibility and excellence, thereby supporting both customer acquisition and retention.
Despite these recognized benefits, the relationship between Brand Heritage and digital transformation remains insufficiently explored. Existing studies have generally examined digital strategy and Brand Heritage as independent constructs, with limited attention given to their potential interaction. Yet this relationship is particularly relevant in luxury hospitality, where digital innovation must coexist with authenticity rather than replace it. Excessive

standardization or overreliance on technology may undermine the emotional and symbolic dimensions that distinguish heritage luxury brands from their competitors.

Conversely, digital technologies can reinforce Brand Heritage when they are strategically employed to enrich customer experiences, support personalized services, strengthen digital storytelling, and communicate the unique identity of the hotel. Rather than threatening organizational heritage, digital transformation may therefore become an effective mechanism for preserving and enhancing the distinctive characteristics that define luxury hospitality.

This perspective suggests that Brand Heritage should not be viewed merely as an independent determinant of organizational performance. Instead, it may function as a strategic contextual resource that enhances the effectiveness of digital strategy. Hotels possessing strong heritage assets are likely to extract greater value from digital transformation because technological innovations remain consistent with their historical identity and customer expectations.

Accordingly, this study conceptualizes Brand Heritage as both a direct strategic resource and a moderating mechanism capable of strengthening the relationship between digital strategy and financial performance. By integrating these two perspectives, the present research contributes to bridging two streams of literature that have traditionally evolved independently: digital transformation and heritage brand management. This integrated approach provides a more comprehensive understanding of value creation within the luxury hospitality industry.

2.4. Theoretical Foundations

To explain the relationships among Digital Strategy, Brand Heritage, and Financial Performance, this study draws upon two complementary theoretical perspectives: the Resource-Based View (RBV) and Dynamic Capabilities Theory. Together, these frameworks provide a robust conceptual foundation for understanding how organizations create and sustain competitive advantage in an increasingly digital business environment.

2.4.1. Resource-Based View (RBV)

The Resource-Based View (RBV), originally developed by Barney (1991), argues that sustainable competitive advantage stems from the possession and effective deployment of valuable, rare, inimitable, and non-substitutable (VRIN) resources. Unlike traditional strategic approaches that emphasize external market positioning, the RBV focuses on internal organizational resources as the primary determinants of superior performance.

Within the hospitality industry, competitive advantage is not derived solely from physical assets or technological infrastructure. Instead, it increasingly depends on intangible resources such as organizational knowledge, service quality, customer relationships, reputation, corporate culture, and brand identity. These resources are often difficult for competitors to replicate and therefore constitute the foundation of long-term value creation.

From this perspective, Brand Heritage represents a strategic intangible resource that largely satisfies the VRIN criteria proposed by Barney (1991). The historical identity of a luxury hotel, its accumulated reputation, architectural legacy, service traditions, and organizational values have evolved over time through unique organizational trajectories. These heritage-related assets cannot be acquired or reproduced quickly by competing firms, making them an important source of sustainable competitive advantage.

Accordingly, the RBV provides a relevant theoretical lens for explaining the direct contribution of Brand Heritage to financial performance. More broadly, it supports the argument that organizational performance depends not only on technological investments but also on the effective mobilization of distinctive intangible resources.

However, while the RBV explains why certain resources generate competitive advantage, it provides limited insight into how organizations continuously adapt these resources in rapidly changing environments. This limitation highlights the relevance of Dynamic Capabilities Theory.

2.4.2. Dynamic Capabilities Theory

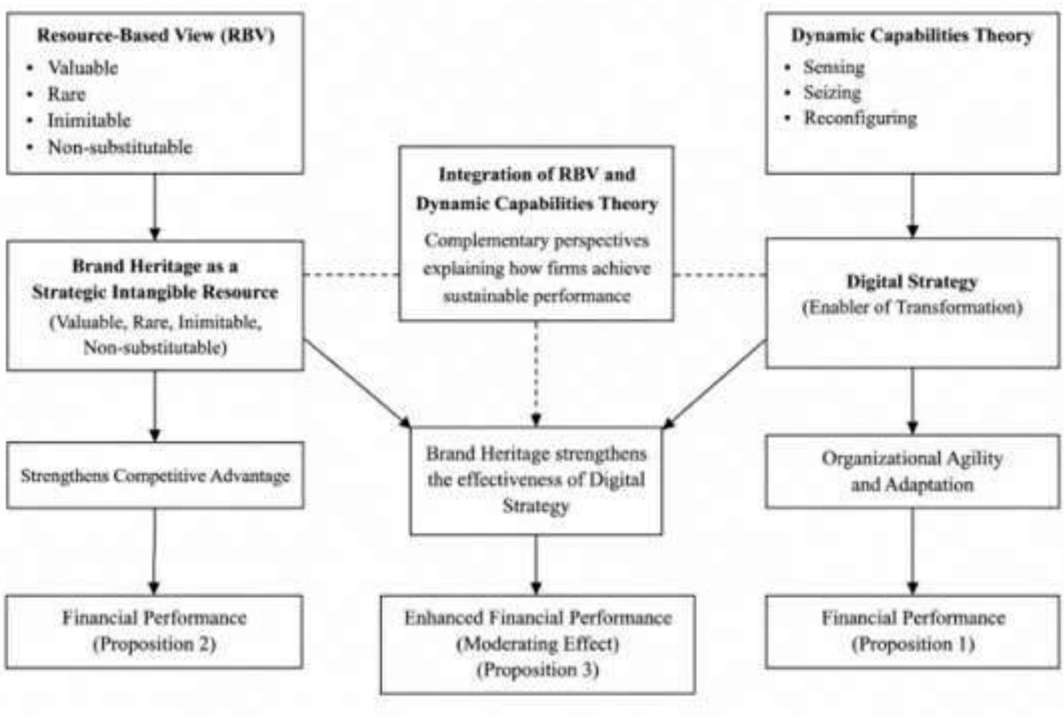
Dynamic Capabilities Theory extends the Resource-Based View by emphasizing the organization's ability to continuously renew, integrate, and reconfigure its resources in response to environmental change (Teece et al., 1997; Teece, 2007). Rather than focusing exclusively on the possession of strategic resources, this perspective explains how firms adapt their capabilities to sustain competitive advantage under conditions of technological disruption and market uncertainty.

According to Teece (2007), dynamic capabilities encompass three interrelated managerial processes: sensing opportunities and threats, seizing emerging opportunities through strategic decision-making, and transforming organizational resources to maintain long-term competitiveness. These capabilities enable firms to respond proactively to technological innovation while preserving organizational coherence.

The relevance of this theoretical perspective is particularly evident in luxury hospitality. Hotels operate in an environment characterized by rapidly evolving customer expectations, continuous technological innovation, and intense global competition. Successfully navigating this environment requires more than adopting advanced digital technologies; it requires the capability to integrate these technologies into existing organizational resources without compromising the values and identity that define the luxury experience.

In this regard, Brand Heritage should not be viewed as a static organizational asset. Instead, it represents a strategic resource whose value can be preserved, strengthened, and leveraged through dynamic organizational capabilities. Luxury hotels that successfully combine digital innovation with their historical identity are better positioned to create distinctive customer experiences, strengthen brand authenticity, and achieve superior financial performance.

Figure 1: Theoretical Integration of the Resource-Based View and Dynamic Capabilities Theory



Source: Authors' own elaboration

The joint application of the RBV and Dynamic Capabilities Theory therefore provides a comprehensive theoretical explanation for the proposed conceptual model. While the RBV explains the strategic value of Brand Heritage as a unique organizational resource, Dynamic

Capabilities Theory explains how organizations effectively combine heritage-based assets with digital transformation initiatives to generate sustainable competitive advantage.
Together, these complementary theoretical perspectives support the proposition that the financial benefits of digital strategy are likely to be greater when digital initiatives are implemented in a manner that preserves and reinforces the organization's Brand Heritage.

2.5. Development of Research Propositions

The preceding literature review highlights that Digital Strategy, Brand Heritage, and Financial Performance have each received considerable attention within the fields of strategic management, digital transformation, and hospitality research. However, the relationships among these constructs remain only partially understood, particularly within the context of luxury hospitality. Building upon the theoretical foundations presented above, this study develops three research propositions that underpin the proposed conceptual framework.

2.5.1. Digital Strategy and Financial Performance

The existing literature consistently recognizes digital strategy as a critical driver of organizational performance. Digital technologies enable firms to improve operational efficiency, optimize decision-making processes, strengthen customer relationships, and develop new sources of value creation (Bharadwaj et al., 2013; Vial, 2019). Within the hospitality industry, digital transformation has significantly enhanced revenue management practices, customer relationship management, service personalization, and operational effectiveness (Buhalis & Leung, 2018).
Recent studies further demonstrate that AI-enabled technologies and intelligent digital ecosystems enhance revenue management, customer personalization, and operational agility, thereby generating measurable improvements in hotel performance and competitiveness (Buhalis et al., 2023; Sigala et al., 2023).
These technological capabilities have become particularly valuable in luxury hotels, where organizations continuously seek to improve guest experiences while maintaining high standards of service quality. Through the integration of advanced digital solutions, luxury hotels can optimize pricing strategies, anticipate customer preferences, increase direct bookings, and improve resource allocation, all of which contribute to enhanced financial performance.
Nevertheless, previous studies emphasize that digital technologies alone do not automatically generate superior organizational outcomes. Their effectiveness depends on the organization's ability to integrate technological resources into its broader strategic objectives and organizational capabilities (Verhoef et al., 2021). Consequently, digital strategy should be viewed as a strategic capability whose contribution to financial performance depends on its effective implementation rather than on technology adoption alone.
Based on these arguments, the present study proposes the following proposition:
Proposition 1 (P1). *Digital Strategy positively influences the Financial Performance of luxury hotels.*

2.5.2. Brand Heritage and Financial Performance

Brand Heritage has been widely recognized as an important source of differentiation and long-term competitive advantage (Urde et al., 2007; Balmer, 2011a). Heritage brands benefit from accumulated reputation, authenticity, symbolic value, organizational continuity, and customer trust, all of which contribute to stronger market positioning and sustained customer loyalty.
In the luxury hospitality sector, Brand Heritage extends beyond historical reputation. It encompasses architectural identity, cultural traditions, service excellence, organizational values, and the distinctive experiences offered to guests. These characteristics enable luxury hotels to differentiate themselves in highly competitive markets where service offerings are increasingly standardized.

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The relevance of Brand Heritage is particularly evident in the Moroccan luxury hospitality sector, where hotels frequently integrate architectural heritage, traditional craftsmanship, gastronomy, and local cultural identity into their value propositions. Moroccan luxury hotels often rely on authentic heritage resources—such as riad architecture, zellige craftsmanship, traditional hospitality rituals, and regional culinary traditions—to differentiate their brands and create distinctive customer experiences. Recent studies on Moroccan cultural heritage tourism emphasize that preserving and valorizing these heritage assets represents not only a cultural imperative but also a strategic lever for destination competitiveness and sustainable tourism development (Boussaa, 2024). This regional context therefore provides a particularly relevant setting for examining how Brand Heritage can reinforce the effectiveness of Digital Strategy in enhancing Financial Performance.

From the perspective of the Resource-Based View (Barney, 1991), Brand Heritage represents a strategic intangible resource capable of generating sustainable competitive advantage because it is valuable, rare, difficult to imitate, and deeply embedded within the organization's identity. Such heritage-related assets strengthen customer confidence, justify premium pricing strategies, and support long-term profitability.

Accordingly, Brand Heritage should not only be viewed as a marketing construct but also as a strategic organizational resource capable of directly enhancing financial performance.

Therefore, the following proposition is advanced:

Proposition 2 (P2). *Brand Heritage positively influences the Financial Performance of luxury hotels.*

2.5.3. The Moderating Role of Brand Heritage

Although previous studies have independently demonstrated the positive effects of digital strategy and Brand Heritage on organizational performance, considerably less attention has been devoted to understanding how these two strategic dimensions interact. This represents a significant research gap, particularly within luxury hospitality, where technological innovation and heritage preservation coexist as complementary sources of competitive advantage.

Dynamic Capabilities Theory (Teece et al., 1997; Teece, 2007) suggests that organizations achieve superior performance by continuously integrating and reconfiguring their strategic resources in response to environmental change. Within this perspective, digital transformation should not replace heritage-based resources but rather reinforce and enhance them.

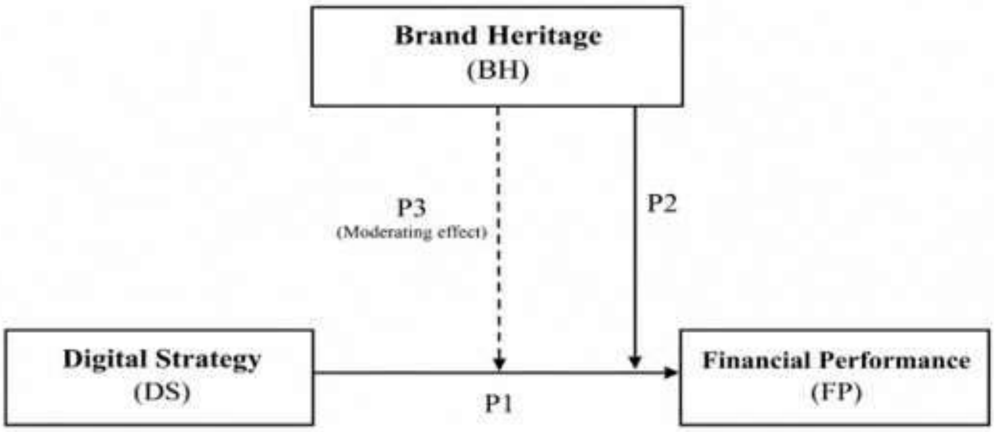
Despite the growing recognition of the strategic value of Brand Heritage, the literature remains divided regarding how heritage-oriented organizations should approach digital transformation. While several scholars argue that digital technologies enhance customer engagement and strengthen brand value by extending heritage narratives across digital channels (Balmer, 2013; Ryding et al., 2020), others contend that excessive digitalization may dilute perceptions of authenticity, exclusivity, and historical continuity, particularly in luxury and heritage brands (Beverland, 2005; Napoli et al., 2014). This unresolved tension between technological innovation and the preservation of brand authenticity highlights an important research gap, particularly in the luxury hospitality sector, where maintaining heritage while embracing digital transformation remains a strategic challenge.

The findings of previous research indicate that digital technologies are most effective when they support rather than diminish the distinctive characteristics that define luxury brands. Technologies capable of enriching customer experiences, strengthening digital storytelling, improving service personalization, and enhancing customer engagement are likely to create greater value when they remain consistent with the organization's historical identity and core values.

Conversely, digital initiatives that neglect Brand Heritage may weaken the authenticity and emotional value traditionally associated with luxury hospitality, thereby reducing the strategic

benefits of digital transformation. Consequently, the financial returns generated by digital strategy are expected to vary according to the strength of the hotel's Brand Heritage.
This reasoning suggests that Brand Heritage functions not only as an independent strategic resource but also as a contextual factor that enhances the effectiveness of digital strategy in improving financial performance.
Accordingly, the following proposition is proposed:
Proposition 3 (P3). *Brand Heritage positively moderates the relationship between Digital Strategy and the Financial Performance of luxury hotels.*
The three propositions developed above form the conceptual foundation of this study. As illustrated in Figure 1, the proposed framework assumes that Digital Strategy exerts a direct positive effect on Financial Performance, Brand Heritage directly enhances Financial Performance, and Brand Heritage further strengthens the positive relationship between Digital Strategy and Financial Performance through its moderating effect.

figure 2 : Conceptual Research Framework



Source: Authors' own elaboration

3. Research Methodology

3.1. Research Design

This study adopts an exploratory qualitative research design to investigate the moderating role of Brand Heritage in the relationship between Digital Strategy and Financial Performance within Moroccan luxury hotels. Given the limited empirical evidence addressing the interaction between these constructs, a qualitative approach is particularly appropriate for gaining an in-depth understanding of managers' perceptions, experiences, and strategic decision-making processes (Creswell & Poth, 2018).
The research is grounded in an interpretivist paradigm, which assumes that organizational phenomena are socially constructed and can best be understood through the meanings individuals attribute to their experiences. Rather than seeking to establish statistical relationships, this study aims to explore the mechanisms through which digital transformation and Brand Heritage jointly influence financial performance.
An exploratory qualitative design is especially suitable for theory development in emerging research areas where existing knowledge remains fragmented. As noted by Gioia et al. (2013), qualitative inquiry enables researchers to uncover underlying processes and generate richer theoretical insights into complex organizational phenomena. This methodological choice is therefore consistent with the objective of extending current knowledge on digital transformation and Brand Heritage in the luxury hospitality industry.

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3.2. Research Context and Participant Selection

The empirical investigation was conducted within the Moroccan luxury hospitality sector, an industry recognized for its strong emphasis on service excellence, cultural authenticity, and heritage-based customer experiences. Morocco provides a particularly relevant research setting because luxury hotels increasingly invest in digital transformation while simultaneously promoting their historical identity and cultural heritage as key sources of competitive differentiation.

A purposive sampling strategy was employed to identify participants possessing extensive knowledge of digital transformation initiatives and strategic decision-making within luxury hotels (Patton, 2015). Participants were selected according to three principal criteria:

- they occupied senior managerial positions;
- they were directly involved in digital transformation or strategic decision-making;
- they possessed substantial professional experience within luxury hospitality.

To ensure the consistency and relevance of the empirical context, several exclusion criteria were also applied. Hotels operating outside the luxury segment, establishments with fewer than five stars, independent accommodation structures lacking an established brand identity, and organizations with limited or no digital transformation initiatives were excluded from the study. Similarly, middle and operational management positions were not retained, as the research focused exclusively on senior decision-makers capable of providing an integrated perspective on Digital Strategy, Brand Heritage, and Financial Performance.

Table 1 : Profile of Interview Participants

Code	Position	Type of Establishment	City	Category	Professional Experience (Years)	Interview Duration
P1	General Manager	Luxury Palace Hotel	Marrakech	5-Star Luxury	24	58 min
P2	General Manager	International Luxury Hotel	Marrakech	5-Star Luxury	20	54 min
P3	General Manager	Luxury Resort	Tamuda Bay	5-Star Luxury	18	56 min
P4	General Manager	Luxury Hotel	Casablanca	5-Star Luxury	16	49 min
P5	General Manager	Luxury Resort	Agadir	5-Star Luxury	21	57 min
P6	General Manager	Luxury Hotel	Rabat	5-Star Luxury	19	52 min
P7	Chief Financial Officer (CFO)	Luxury Palace Hotel	Marrakech	5-Star Luxury	17	46 min
P8	Chief Financial Officer (CFO)	Luxury Hotel	Casablanca	5-Star Luxury	15	50 min
P9	Commercial & Marketing Director	Luxury Hotel	Marrakech	5-Star Luxury	14	47 min
P10	Commercial & Marketing Director	Luxury Resort	Agadir	5-Star Luxury	13	51 min

Source: Authors' own elaboration

Given that the purpose of this study was to examine the strategic implications of digital transformation rather than its technical implementation, executive decision-makers constituted the most appropriate informants. Accordingly, the selection of participants was guided by the research objective rather than by functional specialization. General Managers, Chief Financial Officers, and Commercial & Marketing Directors were purposively selected because they are directly involved in defining, implementing, and evaluating digital strategies and their implications for organizational performance. These executive profiles possess a cross-

functional and strategic perspective that enables them to assess not only digital initiatives but also their financial and competitive outcomes. Conversely, Information Systems or Digital Transformation Managers, although closely involved in the operational deployment of digital technologies, generally focus on technical implementation rather than on strategic and financial decision-making.
Based on these selection criteria, the final sample comprised ten senior executives, including General Managers, Chief Financial Officers, and Commercial and Marketing Directors, representing luxury hotels located in major Moroccan tourist destinations such as Marrakech, Casablanca, Rabat, Agadir, and Tamuda Bay.
The diversity of managerial profiles allowed the study to capture complementary perspectives regarding digital strategy, Brand Heritage, and financial performance while maintaining sectoral consistency.

Table 2: Sample Characteristics

Criteria	Distribution
Total number of participants	10
General Managers	6
Chief Financial Officers (CFOs)	2
Commercial & Marketing Directors	2
Luxury Palace Hotels	2
5-Star Luxury Hotels	8
Locations represented	Marrakech, Casablanca, Rabat, Agadir, and Tamuda Bay
Average years of professional experience	17.7 years
Average interview duration	52 minutes
Shortest interview	46 minutes
Longest interview	58 minutes

Source: Authors' own elaboration

3.3. Data Collection

Primary data were collected through semi-structured interviews, a method widely recommended for qualitative research exploring managerial perceptions and organizational practices (Kallio et al., 2016). This approach combines sufficient flexibility to explore emerging themes with enough structure to ensure consistency across interviews.
Consistent with qualitative research principles, the sample size was determined based on the criterion of theoretical saturation rather than statistical representativeness. Data collection was discontinued after ten interviews because no substantially new themes or insights emerged from the final interviews, indicating that thematic saturation had been achieved (Guest et al., 2020). This decision is consistent with the recommendations of Guest et al. (2020), who argue that thematic saturation can often be reached with a relatively limited number of interviews when participants share comparable professional characteristics and experiences.
The interview guide was developed following an extensive review of the literature and was organized around four main themes:

- Digital Strategy;
- Financial Performance ;
- Brand Heritage;
- the interaction between Brand Heritage and Digital Strategy.

Each interview lasted between 45 and 60 minutes and was conducted individually with the participants. With their prior consent, all interviews were audio-recorded and subsequently transcribed verbatim to ensure the accuracy and completeness of the collected data.
To preserve confidentiality and encourage open discussion, participants were anonymized using identification codes ranging from P1 to P10. This procedure ensured compliance with ethical

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research standards while facilitating the presentation of illustrative quotations throughout the findings section.

3.4. Data Analysis

The interview data were analysed using thematic analysis, following the methodological framework proposed by Braun and Clarke (2006). This analytical approach was selected because of its flexibility and its ability to identify recurrent patterns of meaning across qualitative data.

The interview data were analyzed using a manual thematic analysis following the approach proposed by Braun and Clarke (2006). The interview data were analyzed using a manual thematic analysis following the approach proposed by Braun and Clarke (2006). Consistent with the updated perspective proposed by Braun and Clarke (2021), thematic analysis was considered a flexible and reflexive analytical approach that enabled the researchers to construct meaningful patterns from participants' accounts while remaining closely grounded in the empirical data. After verbatim transcription, each interview was carefully reviewed several times to ensure familiarity with the data. An analytical matrix was then developed, with interview questions organized in rows and participants in columns, allowing for systematic comparison of responses across all interviews. This matrix facilitated the identification of recurring patterns, similarities, and differences among participants' perceptions. Codes and themes were generated iteratively through repeated reading and comparison with the theoretical constructs identified in the literature review. No qualitative data analysis software was employed, as the size of the dataset allowed for a rigorous manual analysis while ensuring close engagement with the empirical material.

The analysis followed four successive stages.

First, all interview transcripts were read repeatedly to achieve familiarity with the data.

Second, meaningful statements were systematically coded according to their relevance to the research objectives.

Third, similar codes were grouped into broader conceptual themes reflecting common managerial perceptions and experiences.

Finally, these themes were interpreted in light of the theoretical framework developed in the literature review.

The analysis resulted in the identification of four principal themes:

- Digital Strategy as a driver of organizational transformation;
- Digital Strategy and Financial Performance;
- Brand Heritage as a strategic organizational resource;
- the moderating role of Brand Heritage in the relationship between Digital Strategy and Financial Performance.

To enhance the credibility of the analysis, the coding process was conducted iteratively, with continuous comparison between the emerging themes and the original interview transcripts to ensure consistency and coherence throughout the analytical process.

The interpretation of these themes was subsequently compared with the theoretical assumptions derived from the Resource-Based View and Dynamic Capabilities Theory, allowing the empirical findings to be integrated with the existing body of knowledge.

Given the exploratory qualitative design of this study, Financial Performance was assessed through the perceptions and strategic evaluations of senior executives rather than through objective financial indicators such as RevPAR, GOPPAR, or occupancy rates. This methodological choice was consistent with the study's objective of understanding managerial interpretations of the relationship between Digital Strategy, Brand Heritage, and Financial Performance. Nevertheless, the absence of triangulation with objective financial data should be acknowledged as a methodological limitation and represents an avenue for future research employing mixed-methods approaches.

3.5. Research Quality and Ethical Considerations

Several measures were implemented to enhance the credibility and trustworthiness of the study. First, data were collected from senior executives occupying strategic positions within luxury hotels, ensuring that participants possessed substantial knowledge of the phenomena under investigation.

Second, the diversity of managerial roles enabled the triangulation of perspectives regarding digital transformation, Brand Heritage, and financial performance.

Third, all interviews were fully transcribed and analysed through a systematic coding procedure based on established thematic analysis guidelines (Braun & Clarke, 2006; Nowell et al., 2017). This structured analytical process enhanced the transparency and consistency of data interpretation.

Finally, ethical principles were strictly respected throughout the research process. Participation was entirely voluntary, informed consent was obtained prior to each interview, and all personal and organizational information was treated confidentially. The anonymity of participants was preserved through the use of identification codes, ensuring compliance with accepted standards of qualitative research ethics.

Although this study was not subject to formal approval by an Institutional Research Ethics Committee, the research protocol was reviewed and validated by the academic supervisor and the affiliated research laboratory prior to data collection. The study complied with the fundamental ethical principles governing qualitative research, including voluntary participation, informed consent, confidentiality, and the anonymization of participants' identities.

In line with the interpretivist paradigm adopted in this study, particular attention was paid to researcher reflexivity throughout the research process. The researchers remained aware that data interpretation could be influenced by their prior knowledge of digital transformation and luxury hospitality management. To minimize potential bias, the analysis relied on repeated readings of the interview transcripts, constant comparison across participants' responses, and systematic alignment between the emerging themes and the empirical evidence. This reflexive approach contributed to enhancing the credibility and trustworthiness of the qualitative findings.

4. Research Findings

The thematic analysis of the ten semi-structured interviews identified four major themes that collectively explain how Digital Strategy, Brand Heritage, and Financial Performance interact within Moroccan luxury hotels. The findings reveal a strong consensus among senior executives regarding the strategic importance of digital transformation. However, they also indicate that the financial benefits of digital initiatives are maximized only when technological innovation remains aligned with the historical identity and heritage of the hotel.

4.1. Digital Strategy as a Driver of Organizational Transformation

All participants agreed that digital strategy has evolved beyond the implementation of technological tools to become a central component of organizational transformation. Interviewees consistently described digital transformation as a strategic process aimed at enhancing operational efficiency, improving customer experience, and strengthening long-term competitiveness.

Across the participating hotels, digital initiatives primarily involve the implementation of Customer Relationship Management (CRM) systems, Property Management Systems (PMS),

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Revenue Management Systems (RMS), Business Intelligence (BI) platforms, Artificial Intelligence (AI) applications, and digital marketing technologies. These tools are no longer viewed as isolated technological investments but as integrated components of a broader strategic transformation.
As Participant **P1** explained:
"We have strengthened our CRM capabilities, modernized our PMS, enhanced our revenue management practices, expanded our digital marketing activities, and started integrating artificial intelligence to deliver more personalized guest experiences."
Similarly, Participant **P6** emphasized that:
"Our digital strategy is designed to improve customer experience, optimize operational processes, and reinforce our competitive position."
Overall, participants described digital transformation as a comprehensive organizational strategy extending beyond the adoption of technological tools and encompassing operational, managerial, and customer-oriented dimensions.

4.2.Digital Strategy and Financial Performance

Participants unanimously acknowledged the positive contribution of digital strategy to financial performance. According to the interviewees, digital technologies improve profitability by optimizing operational processes, strengthening revenue management practices, increasing direct bookings, reducing operational costs, and supporting data-driven decision-making.
Several executives highlighted the strategic importance of CRM systems and data analytics in improving customer retention and developing personalized services, both of which contribute to long-term revenue growth.
Participant **P1** stated:
"Revenue Management has enabled us to optimize pricing during high-demand periods while increasing direct bookings and overall profitability."
Likewise, Participant **P9** observed that:
"Digitalization improves revenues, reduces operational costs, and significantly enhances managerial decision-making."
Beyond financial indicators, participants emphasized that digital technologies improve organizational responsiveness by enabling faster decisions based on real-time information. This capability allows luxury hotels to adapt more effectively to market fluctuations and changing customer expectations.
Overall, participants consistently associated Digital Strategy with improvements in operational efficiency, revenue optimization, customer relationship management, and decision-making, all of which were perceived as contributing positively to Financial Performance.

4.3. Brand Heritage as a Strategic Organizational Resource

The interviews reveal that Brand Heritage represents one of the most valuable strategic resources within luxury hotels. Participants consistently associated Brand Heritage with the hotel's history, architectural identity, organizational culture, reputation, service excellence, craftsmanship, and long-standing commitment to hospitality.
Rather than viewing Brand Heritage as a marketing concept, interviewees described it as a core organizational asset that shapes customer perceptions and reinforces competitive differentiation.
Participant **P1** explained:
"Brand Heritage reflects our history, values, identity, and reputation—elements that distinguish our hotel from competitors and create lasting customer trust."
Similarly, Participant **P6** noted:

"Our architecture, Moroccan culture, gastronomy, service standards, and our people collectively represent the heritage that defines who we are."
These findings demonstrate that Brand Heritage is widely perceived as a strategic intangible resource that enhances customer confidence, supports premium positioning, and contributes directly to organizational value creation.

4.4. The Moderating Role of Brand Heritage

The most significant finding of this study concerns the moderating role of Brand Heritage in the relationship between Digital Strategy and Financial Performance.
Although participants unanimously recognized the benefits of digital transformation, they consistently argued that technological innovation should complement rather than replace the historical identity of luxury hotels. Managers emphasized that digital technologies create greater value when they reinforce authenticity, personalize customer experiences, and preserve the human dimension of luxury hospitality.
As Participant **P1** explained:
"We only adopt technologies that enrich the guest experience while preserving the human and heritage dimensions of our hotel."
The same participant further stated:
"Digital strategy becomes significantly more effective when it respects the history and identity of the brand."
Participant **P10** expressed a similar perspective:
"We implement only those innovations that remain fully consistent with our brand identity and heritage."
Several interviewees also suggested that two luxury hotels adopting comparable digital technologies may achieve substantially different financial outcomes depending on the strength of their Brand Heritage.
As summarized by Participant **P1**:
"When two hotels have similar digital capabilities, the one with a stronger heritage generally enjoys greater customer loyalty, stronger brand image, and a higher capacity to sustain premium pricing."
Collectively, these findings indicate that Brand Heritage extends beyond its direct contribution to organizational performance. It also functions as a strategic contextual resource that amplifies the positive impact of Digital Strategy on Financial Performance. This evidence provides qualitative support for the three research propositions developed in the conceptual framework and reinforces the theoretical assumptions derived from the Resource-Based View and Dynamic Capabilities Theory.

4.5. Nuances in Participants' Perspectives

Although a broad consensus emerged across participants regarding the positive contribution of Digital Strategy and Brand Heritage to Financial Performance, the analysis also revealed several nuances. While all executives acknowledged the strategic importance of digital transformation, some emphasized that digital technologies should complement rather than replace the personalized service and authenticity that characterize luxury hospitality. Similarly, although Brand Heritage was unanimously recognized as a valuable strategic asset, several participants stressed that its contribution to financial performance depends on its effective integration with digital initiatives rather than on heritage alone. These variations do not contradict the overall findings but rather illustrate differences in managerial emphasis, thereby reinforcing the richness and credibility of the qualitative analysis.

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Table 3: Summary of Interview Findings

Participant	Position	Digital Strategy Perspective	Key Digital Technologies	Brand Heritage Perspective	Financial Performance Impact	Moderating Role	Representative Quote
P1	General Manager	Strategic pillar for long-term transformation	CRM, PMS, RMS, Digital Marketing, Social Media, AI	History, identity, craftsmanship and reputation are strategic assets	Revenue growth, customer loyalty, pricing optimisation and reputation	Strong moderator when digital innovation preserves authenticity	*"Digital strategy constitutes a major development axis."*
P2	General Manager	Enhances guest experience and operational excellence	CRM, PMS, RMS, BI, AI	Heritage reinforces organizational values and customer confidence	Higher occupancy, ADR, RevPAR and operational efficiency	Effective when innovation respects historical values	*"Our digital strategy aims to enhance the guest experience."*
P3	General Manager	Supports innovation while maintaining service excellence	CRM, PMS, BI, Revenue Management	Heritage provides strategic differentiation	Revenue optimisation and competitive positioning	Innovation must remain aligned with brand identity	*"We only integrate innovations that are consistent with our identity."*
P4	General Manager	Digitalisation should complement—not replace—human interaction	CRM, PMS, BI, AI	Heritage safeguards authenticity and personalized service	Improved profitability without compromising luxury standards	Automation should remain limited	*"We limit certain automations to preserve human interaction."*
P5	General Manager	Digital tools strengthen customer engagement	CRM, PMS, Digital Marketing, BI	Moroccan culture and heritage create differentiation	Direct bookings, ancillary revenues and profitability	Heritage enhances customer trust and loyalty	*"Our heritage strengthens differentiation, trust and customer loyalty."*
P6	General Manager	Progressive digital transformation focused on operational improvement	CRM, PMS, RMS, AI	Heritage reflects organizational culture and long-term values	Better decision-making, revenue optimisation and cost control	Digital initiatives must respect historical identity	*"We have progressively invested in CRM, PMS and AI."*
P7	Chief Financial Officer	Digital investments improve managerial efficiency	CRM, PMS, BI	Heritage creates sustainable competitive advantage	Stronger financial indicators and brand reputation	Hotels with stronger heritage obtain superior financial returns	*"Two hotels may achieve different performance depending on the strength of their Brand Heritage."*
P8	Chief Financial Officer	Digitalisation supports financial optimisation	CRM, PMS, BI, AI	Heritage reinforces strategic positioning	Revenue growth, cost reduction and improved financial control	Innovation should remain consistent with brand identity	*"Digitalisation increases revenues while reducing certain costs."*
P9	Commercial & Marketing Director	Digital strategy strengthens customer relationships	CRM, Marketing Automation, BI	Heritage enhances storytelling and brand image	Higher loyalty, reputation and customer retention	Brand consistency is essential	*"We preserve our heritage through continuous training and communication."*
P10	Commercial & Marketing Director	Innovation improves market visibility and customer engagement	CRM, PMS, Digital Marketing	Heritage guides strategic communication	Increased direct bookings and ancillary sales	Digital innovation must remain consistent with heritage	*"We only adopt innovations that are compatible with our brand identity."*

Source: Authors' own elaboration

5. Discussion

The purpose of this study was to examine the moderating role of Brand Heritage in the relationship between Digital Strategy and Financial Performance within Moroccan luxury hotels. The findings demonstrate that while digital transformation is widely recognized as a strategic driver of organizational performance, its effectiveness depends largely on the extent to which digital initiatives remain aligned with the historical identity, values, and authenticity of luxury hotel brands.

Overall, the findings provide empirical support for the conceptual framework developed in this study and extend existing knowledge by demonstrating that Brand Heritage functions not only as an independent strategic resource but also as a moderator that strengthens the positive relationship between Digital Strategy and Financial Performance.

5.1. Digital Strategy as a Strategic Driver of Value Creation

The findings confirm that digital strategy has evolved into a core component of organizational competitiveness within the luxury hospitality sector. Participants consistently described digital transformation as a strategic process aimed at improving customer experience, enhancing operational efficiency, optimizing revenue management, and supporting managerial decision-making.

These findings are consistent with Bharadwaj et al. (2013), who argue that digital strategy should be understood as an integrated business strategy rather than a purely technological initiative. Similarly, they support the work of Vial (2019), which conceptualizes digital transformation as an organizational process involving profound changes in business models, organizational structures, and value creation mechanisms.

The present findings also reinforce the conclusions of Verhoef et al. (2021), who emphasize that digital transformation creates value only when technological investments are effectively integrated with organizational capabilities and strategic objectives.

However, this study extends previous research by showing that luxury hotel executives do not perceive digitalization as a substitute for personalized service. Instead, digital technologies are viewed as complementary tools that enhance customer experiences while preserving the human interactions that characterize luxury hospitality. This observation suggests that technological innovation and service personalization should not be considered competing priorities but mutually reinforcing dimensions of luxury value creation.

5.2. Brand Heritage as a Strategic Intangible Resource

The findings further demonstrate that Brand Heritage occupies a central position within the strategic management of luxury hotels. Participants consistently associated Brand Heritage with authenticity, organizational identity, service excellence, architectural heritage, cultural traditions, and long-established organizational values.

These findings strongly support the conceptualization proposed by Urde et al. (2007), who define Brand Heritage as the integration of historical identity into contemporary brand strategy. Likewise, they reinforce Balmer's (2011b) argument that heritage represents a distinctive organizational resource capable of strengthening legitimacy, credibility, and long-term competitive positioning.

From a theoretical perspective, the findings also provide empirical support for the Resource-Based View (Barney, 1991). Luxury hotel executives consistently described Brand Heritage as a unique organizational asset that competitors cannot easily imitate. Unlike digital technologies, which are increasingly accessible across the hospitality industry, heritage-related resources such as organizational history, reputation, and service traditions evolve over long periods and therefore remain highly distinctive.

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Consequently, Brand Heritage should not be interpreted merely as a branding instrument. Rather, it represents a valuable strategic resource that contributes directly to sustainable competitive advantage and long-term financial performance.

5.3. Brand Heritage Strengthens the Effectiveness of Digital Strategy

The principal contribution of this study lies in demonstrating that Brand Heritage enhances the effectiveness of digital strategy rather than constraining technological innovation.
While previous studies have generally examined digital transformation and Brand Heritage independently, the present findings reveal that these two dimensions are closely interconnected in luxury hospitality. Participants consistently emphasized that digital technologies generate greater organizational value when they reinforce, rather than dilute, the hotel's historical identity and customer experience.
This finding is consistent with Dynamic Capabilities Theory (Teece et al., 1997; Teece, 2007), which argues that organizations achieve sustainable competitive advantage through the continuous integration and reconfiguration of strategic resources. In the context of luxury hospitality, digital technologies appear to function as mechanisms for enhancing existing heritage-based resources rather than replacing them.
More specifically, interviewees highlighted that technologies such as CRM systems, AI-based personalization, digital storytelling, and advanced revenue management become significantly more effective when they remain aligned with the organization's heritage, values, and service philosophy.
This finding extends previous hospitality research by suggesting that Brand Heritage represents an important contextual condition influencing the financial returns generated by digital transformation. In other words, similar technological investments may produce different financial outcomes depending on the strength of an organization's heritage assets.
Beyond the Moroccan context, the findings of this study are consistent with empirical evidence reported in other luxury tourism destinations. In Gulf countries, recent studies have shown that digital transformation has become a strategic driver of service innovation, customer experience enhancement, and organizational competitiveness while preserving the exclusivity associated with luxury hospitality (Elkhwesky et al., 2022). Similarly, research conducted in Mediterranean European destinations highlights that digital transformation creates greater value when combined with the preservation of cultural identity and heritage resources rather than being limited to technological modernization alone (Dionysopoulou & Tsakopoulou, 2021). More recently, Peng et al. (2024) emphasized that the competitive advantage of luxury hospitality increasingly depends on the integration of advanced digital technologies with distinctive intangible resources, particularly brand identity and heritage. In this respect, the Moroccan context appears to be distinguished by the particularly strong interaction between Digital Strategy and Brand Heritage, reflecting the country's rich architectural, cultural, and artisanal heritage. These findings suggest that, in emerging luxury tourism destinations such as Morocco, Brand Heritage represents not only a source of differentiation but also a strategic capability that amplifies the positive impact of digital transformation on financial performance, thereby extending previous findings reported in more mature tourism markets.
The present findings are also consistent with emerging evidence from the Middle East and North Africa (MENA), where luxury hospitality increasingly relies on the integration of cultural heritage and digital innovation to strengthen destination attractiveness and brand differentiation. Studies conducted in the region suggest that heritage-based hospitality experiences enhance tourists' perceptions of authenticity and reinforce destination competitiveness, particularly when supported by digital technologies and innovative marketing practices (Hall & Seyfi, 2020; Haq, 2020). These regional observations reinforce the argument that Brand Heritage represents a strategic intangible resource capable of enhancing the

effectiveness of Digital Strategy, while highlighting the particular relevance of the Moroccan luxury hospitality context, characterized by its rich architectural, cultural, and artisanal heritage.

6. Research Contributions

This study contributes to the growing body of knowledge on digital transformation, strategic management, and luxury hospitality by offering a comprehensive perspective on the interplay between Digital Strategy, Brand Heritage, and Financial Performance. The contributions of this research are threefold, encompassing theoretical, managerial, and methodological dimensions.

6.1.Theoretical Contributions

The primary theoretical contribution of this study lies in extending the literature on digital transformation within the hospitality industry. While previous studies have predominantly examined the direct effects of digital technologies on organizational performance (Bharadwaj et al., 2013; Vial, 2019; Verhoef et al., 2021), this research demonstrates that the effectiveness of digital strategy depends not only on technological capabilities but also on the organization's ability to leverage its intangible strategic resources.

More specifically, this study advances literature by positioning Brand Heritage as a moderating variable rather than solely as a branding or marketing construct. Existing research has largely associated Brand Heritage with brand identity, authenticity, reputation, and customer loyalty (Urde et al., 2007; Balmer, 2011a; Hakala et al., 2011). The present findings broaden this perspective by demonstrating that Brand Heritage also strengthens the relationship between Digital Strategy and Financial Performance. This represents an important theoretical extension of both the branding and hospitality management literature.

A further contribution concerns the integration of two complementary theoretical perspectives. By combining the Resource-Based View (RBV) and Dynamic Capabilities Theory, this study develops a coherent conceptual framework explaining how heritage-based organizational.

Integrated perspective provides a richer explanation of value creation than approaches focusing exclusively on technological investments or organizational resources.

6.2. Managerial Contributions

The findings also offer several practical implications for executives responsible for managing digital transformation in luxury hotels.

First, the study demonstrates that successful digital transformation should not be measured solely by the adoption of advanced technologies. Instead, managers should ensure that digital initiatives remain aligned with the hotel's historical identity, organizational values, and customer experience strategy. Digital transformation should therefore be approached as a strategic organizational project rather than a purely technological one.

Second, Brand Heritage should be recognized as a strategic intangible asset capable of enhancing the effectiveness of digital investments. Managers are encouraged to design digital initiatives that reinforce authenticity, preserve the emotional value associated with the brand, and enrich guest experiences through personalized and heritage-consistent services.

Finally, the study highlights the importance of cross-functional collaboration throughout digital transformation processes. Achieving sustainable competitive advantage requires close coordination among executive management, finance, marketing, operations, and information technology functions to ensure that technological innovation supports both organizational performance and long-term brand positioning.

Table 4 : Managerial Decision Framework for Aligning Digital Strategy with Brand Heritage

Strategic Objective	Recommended Managerial Action	Expected Outcome
Preserve Brand Heritage	Protect architectural identity, local culture and personalized service	Stronger brand authenticity
Accelerate Digital Transformation	Invest in AI, CRM, mobile applications and data analytics	Improved operational efficiency
Balance Heritage and Innovation	Digitize customer experience without compromising luxury traditions	Enhanced customer satisfaction and loyalty
Improve Financial Performance	Align digital investments with Brand Heritage strategy	Sustainable competitive advantage

Source: Authors' own elaboration

6.3.Methodological Contributions

From a methodological perspective, this research demonstrates the relevance of qualitative inquiry for investigating complex strategic relationships that remain insufficiently explored in existing literature. The use of semi-structured interviews with senior executives provided valuable insights into the managerial mechanisms linking Digital Strategy, Brand Heritage, and Financial Performance within luxury hospitality organizations.

Furthermore, the application of thematic analysis enabled the identification of recurring strategic patterns that may not be readily captured through purely quantitative approaches. By exploring executives' interpretations and experiences, this study offers a richer understanding of how digital transformation is implemented in practice and how heritage-related resources influence its effectiveness.

The qualitative evidence generated by this research also provides a robust foundation for future quantitative studies aimed at empirically testing the conceptual framework proposed in this article across broader organizational and geographical contexts.

7. Limitations and Future Research

Like any empirical investigation, this study is subject to several limitations that should be considered when interpreting its findings.

First, the study adopts an exploratory qualitative design, which provides an in-depth understanding of senior managers' perceptions but does not allow the findings to be statistically generalized to the broader luxury hospitality industry. While the qualitative approach was appropriate for exploring an under-researched phenomenon, future studies could complement these findings through quantitative research involving larger and more diverse samples.

Second, the empirical investigation was conducted exclusively within the Moroccan luxury hospitality sector. Although this context offers an appropriate setting for examining the interaction between digital transformation and Brand Heritage, institutional, cultural, and competitive conditions may differ across countries and hospitality markets. Consequently, caution should be exercised when extending the findings beyond the Moroccan context. Comparative studies involving luxury hotels from different regions or international hotel groups would provide valuable insights into the external validity of the proposed framework.

A further limitation concerns the composition of the sample. The study focused exclusively on senior executives including General Managers, Chief Financial Officers, and Commercial and Marketing Directors who are directly involved in strategic decision-making. Although this ensured the relevance of the collected information, the perspectives of other stakeholders, such as operational managers, frontline employees, information technology specialists, and customers, were not considered. Future research adopting a multi-stakeholder perspective could provide a more comprehensive understanding of how digital transformation and Brand Heritage interact throughout the service delivery process.

Another limitation concerns the assessment of Financial Performance, which relied exclusively on the perceptions and strategic evaluations of senior executives rather than on objective financial indicators such as RevPAR, GOPPAR, or occupancy rates. Although this approach is consistent with the exploratory qualitative design of the study, future research could strengthen the robustness of the findings by triangulating qualitative evidence with objective financial performance measures.

In addition, the present study examined Brand Heritage as the sole moderating variable influencing the relationship between Digital Strategy and Financial Performance. While the findings highlight the importance of this construct, other organizational factors may also influence this relationship. Future studies could investigate the moderating or mediating effects of variables such as digital maturity, organizational culture, customer experience, innovation capability, digital leadership, or organizational resilience to develop a more comprehensive understanding of value creation in luxury hospitality.

The conceptual framework proposed in this study also offers promising opportunities for quantitative validation. Future research could employ Structural Equation Modeling (SEM), Partial Least Squares Structural Equation Modeling (PLS-SEM), or covariance-based SEM (CB-SEM) to test the proposed relationships using larger datasets collected across different hospitality contexts. Such studies would enable researchers to examine the statistical significance and explanatory power of the relationships identified qualitatively in the present research.

The rapid evolution of digital technologies—including artificial intelligence, predictive analytics, generative AI, digital ecosystems, and immersive technologies is continuously reshaping the luxury hospitality industry. Future research should therefore investigate how these emerging technologies interact with Brand Heritage and influence customer experience, competitive advantage, and financial performance. Such investigations would further enrich the growing body of knowledge on digital transformation in luxury hospitality and contribute to the development of more comprehensive strategic frameworks.

Finally, future research could adopt a longitudinal research design to examine how the strategic role of Brand Heritage evolves over time in response to the rapid development of generative artificial intelligence within the luxury hospitality industry. As AI-powered technologies increasingly transform customer interactions, service personalization, and decision-making processes, longitudinal studies would provide valuable insights into whether Brand Heritage continues to strengthen competitive advantage or undergoes strategic adaptation in an increasingly AI-driven environment. Such research would also contribute to understanding the dynamic relationship between technological innovation, heritage preservation, and long-term financial performance.

8. Conclusion

Digital transformation has become a strategic imperative for luxury hospitality organizations seeking to remain competitive in an increasingly technology-driven environment. However, this study demonstrates that technological investments alone are insufficient to generate sustainable financial performance. In the Moroccan luxury hotel sector, digital initiatives create greater value when they are aligned with the organization's Brand Heritage, thereby preserving the authenticity, identity, and symbolic value that distinguish luxury brands.

Drawing on the Resource-Based View and Dynamic Capabilities Theory, this research explored how Brand Heritage moderates the relationship between Digital Strategy and Financial Performance. The findings indicate that Digital Strategy contributes to improved operational efficiency, customer experience, and organizational performance, while Brand Heritage reinforces these benefits by strengthening customer trust, brand differentiation, and long-term competitive positioning. The study therefore highlights the complementary nature of digital

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capabilities and heritage-based resources as strategic drivers of sustainable performance in luxury hospitality.

Despite these contributions, several limitations should be acknowledged. The exploratory qualitative design and the focus on Moroccan luxury hotels limit the generalizability of the findings. In addition, Financial Performance was assessed through the perceptions of senior executives rather than through objective financial indicators, and Brand Heritage was examined as the sole moderating variable within the proposed conceptual framework.

Building on these limitations, future research could validate the proposed conceptual model using quantitative approaches such as Structural Equation Modeling (SEM or PLS-SEM), extend the analysis to other cultural and geographical contexts, and investigate additional mediating or moderating variables. Longitudinal studies would also be valuable for examining how the strategic role of Brand Heritage evolves over time in response to the rapid development of generative artificial intelligence and other emerging digital technologies in the luxury hospitality industry.

Overall, this study provides new evidence that sustainable competitive advantage in luxury hospitality depends not only on digital transformation but also on the organization's ability to preserve and leverage its Brand Heritage. Successfully integrating innovation with authenticity appears to be a key strategic condition for creating long-term value and sustaining superior financial performance in an increasingly digital competitive environment.

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