**THE WALKING TOURISM: OPPORTUNITIES AND THREATS FOR THE SUSTAINABLE DEVELOPMENT. THE CASE OF THE “VA’ SENTIERO” PROJECT**

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**Abstract:**

Purpose of the paper: The slow travel and tourism is a sustainable type of tourism from a social, economic and environmental point of view. The purpose of this research is to determine if and how particularly the walking tourism can become an ‘instrument’ to share interests and to protect the cultural, historical and natural heritage of a region. At the same time, this research wants to investigate the way in which funds for the development of walking tourism can be collected by exploiting mechanisms of citizens’ engagement. Therefore, a successful crowdfunding campaign has been analyzed.

Methodology: Considering that the research topic has been under-investigated until now, at first we selected a case-study approach. Nevertheless, this study represents the first step of a major research that follows an action research method to gain in-depth knowledge of this issue.

Main Findings: This study shows which are the principal features of a project for the development of the walking tourism and which are the principal opportunities and threats for all the public and private involved stakeholders.

Practical implications: Understanding the principal features of a such project is an important topic for tourism sector, public bodies, crowdfunding platforms, not-for-profit organizations and citizens.

Originality/value: To our knowledge this is the first study to create a link between the development of the walking tourism and the instruments for funding it.

Type of paper: Research paper

**Keywords**: slow travel, slow tourism, walking tourism, crowdfunding, citizens’ engagement, Va’ Sentiero

**1. Introduction**

The slow tourism is a sustainable type of tourism from a social, economic and environmental point of view (Dickinson, Lumsdon, 2010). Considering the expected growth of the tourism over the next years (UNWTO, 2011), the issue regarding the suitable development are becoming increasingly important (Weston, Mota, 2012). With this perspective, longer walking and cycling trips for leisure could play a leading role. In particular, it is not news that the walking tourism has important impacts in rural areas (Midmore, 2000) and, in general, is revealing growing trends (WTO, 2019).

In the light of the above, the purpose of this research is to determine if and how the walking tourism can become an instrument to share interests and to protect the cultural, historical and natural heritage of a region. As in the case of the Camøno walking trail (Gyimóthy and Meged, 2018), in Southern Denmark, we want to understand if and how to trigger sustainable development, with a botton-up approach, and through transformation of non-market (or non-yet-market) resources into commodities. Gyimóthy and Meged analysing the Camøno walking trail development identify three domains of collaborative governance: the governance of affect, the governance of ownership and the governance of exchange.

All these aspects are present and important also for the project that we used as case study in this research. The case is Va’ Sentiero project that wants to bring to light the Sentiero Italia, the longest trek in the world across the mountains. 2019 is the ideal year to start the project because of Italian government has declared it the National Year for Slow Traveling.

At the same time, this research wants to investigate the way in which funds for the development of walking tourism can be collected by exploiting mechanisms of collective engagement. Collective engagement can be defined as a collective effort of a crowd that network and pool resources to support projects promoted by other people or organizations (Marchegiani, 2018). Being crowdfunding a collective effort of many individuals to fund specific projects, it is an instrument strictly connected to collective engagement. Crowdfunding is a way to engage the community and to foster activities or projects and this is critical when the community engaged could be made by end-users of the projects, as in the tourism sector. Moreover, referring to projects connected to the protection of historical, cultural and natural heritage, as the walking tourism is, crowdfunding has the potential to be an instrument for a sustainable development of these projects. Consequently, to get insight the potential of crowdfunding in fostering walking tourism projects, a successful crowdfunding campaign has been analyzed.

Considering that the research topic has been under-investigated until now, at first, we selected a case-study approach. More precisely, to our knowledge, this is the first study that tries to create a link between the concept of the crowdfunding and the walking tourism. Nevertheless, this study represents the first step of a major research that follows an action research method to gain in-depth knowledge of this issue.

In this article, after a review of the literature on the concept of the walking tourism, and the role of crowdfunding for tourism ventures and collective engagement, we have presented the principal results, and closed with a discussion of the implications and the limits of this research.

**2. Literature review**

**2.1 Highlights of the walking tourism**

Walking is a moderate and popular physical activity (Ekkekakis, Backhouse, Gray, & Lind, 2008) that has a wide array of known health, environmental, economic, and social benefits (Leyden, 2003). It requires no special equipment, facilities, or training (e.g. Forsyth, Oakes, Lee, & Schmitz, 2009).

In the context of tourism and leisure, walking could be motivated at the beginning by the number and availability of footpaths, and the attractiveness of the route (Nyaupane et al, 2014). Walking tourism allows people to experience the tourist destination and interpret the environment and provides opportunities to enjoy nature, culture, and the landscape (Nyaupane et al., 2014). On the other hand, walking tourism development can contribute to the achievement of the competitive advantage of tourist destinations (Nepal, 2005).

Nevertheless, not all destinations are equally suitable for walking tourism. For instance, in the case of a mountain destination Melnyk (2016) proposes a classification into four categories: the most favourable, rather favourable, weakly favourable and the least favourable. This type of description of the category, tested by the Author in the Ukrainian Carpathian mountains, is more simple for promoting a suitable walking tourism.

Also the accommodation issues are necessary to be considered for developing a walking tourism, in particular if we consider the long-distance walking track. From an economic point of view, Cook (2008) highlighted that the recreation value would be expected to increase if accommodation huts or lodges were built. Furthermore, the investment in more and different facilities would make the hiking trails more appealing to a wider population, younger and older, multicultural, domestic and foreign, etc. Even more attention there is to be lent to the potential development of the collaborative economy and its impact on the relationship between businesses, the tourists, and the destination (Londoño, Medina, 2018).

However, there is to be taken into consideration that the attributes of a pedestrian destination observed by tourists to explain the perceived quality are very different. For example, understandably different are the attributes observed for the quality evaluation in a high density places than in the low/medium counterparts. Speaking of which, Yang et al (2019) conclude that the two principal attributes in the tourist perceptions for a traffic-free and high density destination are the crowding and the cleanliness. Also Kelley et al (2016) asked themselves about the trail attributes and for their geographical context (Irish trails) the endowment and infrastructure attributes emerge as primary influences affecting demand.

Also the motivations that affect the participation in a walking tour could be very different. Hyun et al (2016), with reference to the Jeju Ollegil in South Korea (that comprises 18 walking tours comprising 350 kilometres passing through various land-scapes including small villages, beaches, farms, and forests), develop a scale to identify the factors that affect participation in a walking tour. The Authors arrived to formulate a reliable and valid scale of 13 items, grouped in four dimensions (self-mind arrangement, novelty, self-achievement, and self-introspection), and found the first results for their analysed destination. Through their study they conclude that there is not only one walking tourist, and it is necessary to segment this market and then to know the specific features of each of these. At the same conclusion also arrives Davies et al (2012), who analysed the recreational walkers in near-urban areas and even in this case the findings emphasize the variety of walkers’ needs and motivations to walk.

Currently, the studies have mostly focus on some specific type of walking tourism and tourist. The most important one is the walking pilgrimages and the studies on their physiological effects (Harris, 2019) and on the connection between physical activity and psycho-spiritual well-being (Slavin, 2003). With regard to the modern pilgrimages in many cases is highlighted the need to identify ways of reducing the impact of this tourism on the visited territories. Eppig (2009) claims that it could be better preserved and restore the pilgrimage landscape if the awareness of environmental issue raises and the interaction of humans and the natural world appreciates.

In conclusion, what it is easy to declare is that the walking tourism is rapidly growing. In the Jeju Ollegil trail, for example, the number of visitors increased from 3,027 in 2007 to 950,541 in 2017. If we search for some European walking destination, in the Camino de Santiago between 2000 and 2017, the number of pilgrims using the trail increased from 55,000 to 300,000. The Via Francigena in Italy has increased of 20% in the last year, reached the 50,000 people. Consequently, the Sentiero Italia, that is 8 times longer than the Camino de Santiago and 4 times longer than the Via Francigena, could meet similar growing demand. In addition, the wide variety of landscapes and experiences the trail offers could satisfy different type of tourists.

**2.2 Crowdfunding for tourism ventures and collective engagement: outstanding issues**

Crowdfunding is based on a collective effort of many individuals that pool their resources to fulfil a project or an idea, which they are interested in, initiated by other individuals.

Especially during and aftermath the financial crisis, crowdfunding had been considering a new channel for raising funds for new ventures or projects that often face difficulties in collecting funds. Indeed, based on the power of Internet and web platforms, this phenomenon has the potential to reach small potential investors from all over the world. Considering the difficulties in raising funds faced by young and innovative firms or projects in the tourism sector, the potential of fundraising through a crowdfunding platform need to be exploited (Damilano et al, 2018).

Literature on crowdfunding is rapidly expanding, but researches focused mainly on the tourism sector are still lacking. The opportunities and threats connected to the use of crowdfunding in the tourism sector have not been completely exploited yet.

Taking the cue from previous literature on influencing factors on successful crowdfunding round, some scholars tried to replicate the same type of analysis by focusing exclusively on ventures in the tourism sector searching for funds on crowdfunding platforms.

Beier &Wagner (2015) focused their analysis on Switzerland and using a dataset of 104 tourism projects tested how project related factors can influence the fundraising conclusion. The factors they used are the number of project initiators, the listing in the national currency, the number of rewards, the use of photos and videos, the used of supplementary homepage and the use of social networks to communicate. They concluded that some specific project features, such as team size and national proximity, influence positively fundraising success; while mixed results were obtained for the other factors. In more detail, they concluded that no effect exists for the use of photos and videos, while they found a significant effect from the use of Twitter for the crowdfunding campaigns of tourism projects.

A similar analysis was carried out by Li et al (2016). The authors identified some factors that influence fundraising performance of tourism projects. This study was based on a dataset of 1701 projects from an online global tourism crowdfunding website. They concluded that factors related to the information quality and charity orientation of the projects positively affected the performance of the crowdfunding campaigns. Moreover, they claimed that social networks established by backers or pledgers are related to the success of tourism crowdfunding projects.

Also, Wang et al. (2017), in their study of tourism crowdfunding campaigns, found that projects with a more charity-oriented theme, with a smaller funding goal and using more high-quality images have better fundraising performance. This study confirmed the existence of an inverted U-shaped relationship between rewards and the crowdfunding success, indicating that too many rewards could affect negatively the fundraising campaigns.

Considering the existence of heterogeneous groups of potential ventures or projects inside the tourism sector, this type of studies must also face up difficulties in the identification of the tourist projects. Grezes et al (2015) categorized tourism projects searching for funds on crowdfunding platforms according to these criteria: the industry classification; the description of the project and the attractivity of the locality in which the project is located. Then they divided projects between profit and not-for profit, and, finally, they also took into consideration the “potentially touristic” projects, many of which were classified as cultural and leisure projects.

It is important to bear in mind this complex landscape when the slow and walking tourism are the object of the analysis. Previous literature on the potentials and risks of using crowdfunding for the fulfilment of a slow and walking tourism project is lacking. To the best of our knowledge, this is the first attempt to analyse the relationship among walking tourism, crowdfunding and collective engagement.

Indeed, for the analysis of the slow and walking tourism it is fundamental to highlight how crowdfunding is strictly connected to collective engagement (Marchegiani, 2018), since crowdfunding is a way to foster activities or projects by engaging the community made by citizens, end-users and potential investors. This feature become even more critical if the crowdfunded projects are connected to the protection of historical, cultural and natural heritage, as the walking tourism is.

The composition of the community is one of the key drivers for understanding the potential of crowdfunding as an instrument for fundraising walking tourism initiatives. In the light of the above, the relationship between investors and recipients of tourism services need more attention and more in-depth analysis from the academia.

If crowdfunded tourism projects might also attract the recipients of the tourism services, that as end-users are interested in using the services and improve the quality of services, another outstanding issue is related to the motivations for funding. According to Bretschneider & Leimeister (2017) backers fund because: they aspect to receive recognition from others; they want a certain project to be realised; they like a certain venture and they want to be liked by other. Indeed, backers have several self-interest motivations for funding, but some backers also fund for prosocial motive. And these two types of motivations can co-exist. Exploring the motivations for funding is a critical element for the understanding of the potential of crowdfunding. This is especially important for the slow tourism in the light of becoming an instrument to share interests and to protect the cultural, historical and natural heritage.

Finally, as far as the potential of crowdfunding to foster tourism venture, another outstanding issue should be taken into account: the investors’ sensitivity to distance. Investors’ behaviours

 show significant home bias (Guo et al, 2018). Guenther et al (2018) tested that geographic distance is negatively correlated with investment probability for home country investors, but overseas investors are not sensitive to distance. Even if authors achieved this result by reference to the equity- based model, the conclusion seems particularly interesting for the projects and the correlated crowdfunding campaign analysed in this study. Indeed, the sensitivity to distance become even more important if the investors are also potential recipients of the projects and if the crowdfunding campaign is promoted on a foreign platform, as our case-study is.

In this context our goal is to get insight a successful crowdfunding campaign related to a slow tourism project initiated by a group of Italian youth on a famous US reward-based crowdfunding platform.

A qualitative case study approach was selected, as the research topic is still in its infancy. To corroborate the credibility of the study, data and information have been collected from different sources: the crowdfunding platform’s website, the project’s website and interviews with founders.

The case-study approach is only the first step of a major research that aim, among other goals, to understand the motivation for funding and the potential to create a stable relationship between investors, end-users of the services and local community in the framework of the fulfilment of a sustainable walking- slow tourism project.

**3. Methodology**

After the review of the literature with regard to walking tourism and to the crowdfunding for tourism ventures and collective engagement, the research employed a qualitative case-study approach to present and discuss the results.

Several authors have encouraged qualitative methodologies for tourism research (e.g., Pernecky & Jamal, 2010; Riley & Love, 2000; Ryan, 2010).

The chosen research strategy was a single case study (Yin, 2009): the Va’ Sentiero Project on Sentiero Italia, the longest trail through the mountain in the world. This case was selected because it includes all the aspects regarding the sustainable tourism development sharing interests and protecting the cultural, historical and natural heritage of a region, and, at the same time, for this project was tested the crowdfunding instrument to collect funds by exploiting mechanisms of citizens’ engagement.

Nevertheless, according to Stake (2005), this case study may be considered an intrinsic case study because ‘in an intrinsic case study the researcher seeks for an in-depth understanding of the particular case, meaning that the case is interesting itself, not only as a representative of similar cases’.

In order to gain in-depth knowledge of this subject, an action research method characterised by collaboration between the researchers and members of organisations has been undertaken (Bryman, Bell, 2011; Levin, Martin, 2007). With this approach, there is an initial phase of diagnosis of the problem, followed by a phase of acting and developing a solution with continuous reflection on the processes and results. This paper represents the first phase. The data was collected through participative observations, and fieldwork interviews. Ultimately we were able to use primary and secondary data.

As Siggelkow (2007) recommended, we have provided a description of the theories on walking tourism and crowdfunding for tourism ventures; we will now present the principal findings of this research and discuss them answering to the research objective and question. In this way, the case study may generate new ideas and suggestions and motivate new research questions.

**4. Findings**

**4.1 The “Va’ Sentiero Project”: principal features and current results**

Italy’s surface area is covered for 70% by mountainous areas. The country has 25 mountain ranges which contain an enormous amount of biodiversity. There exists a forgotten hiking trail that crosses all of these ranges, uniting the Italian Boot from sea to sea and across the mountains. It is the Sentiero Italia and it is the longest trek in the world (Fig. 1). The volunteers of the Italian Alpine Club have worked in the last years with the intention to officially reopen the trail by 2019.

Fig. 1: The Sentiero Italia map



Source: Va’ Sentiero Association, *Descovering the Sentiero Italia*, 2019

The landscapes are very varied, as well as the cultural diversity. Along the Sentiero, there are ancient villages and mountain communities that are testimonies to and heirs of an Italy often unknown, but that has much to offer, above all a priceless natural and cultural heritage.

The trail covers 6,880 km (4,275 miles), gains 350.000 meters of elevation (1,150,000 feet), passes through 20 regions, 360 municipalities, 6 Natural UNESCO Sites and 368 stages.

The Va’ Sentiero Project was born to relaunch the trail and promote the Italy’s mountain landscapes and communities. Promoter of this project is the Va’ Sentiero Association, that was established in 2017 by a group of young people bound by love of traveling and especially love for the mountains. The first of May, this group of people started their personal hike which will last about 16 months. During these months, they have the objects of:

* sharing their experience through social media,
* collecting all the useful and technical info about the trail in a dedicated web platform,
* attracting other walkers who want to join the hike, even just for a small part,
* organising public events at some stages of the journey, such as talks, workshops, concerts, dinners and so on.

Finally, at the end of the experience they want to publish a photographic book and a documentary about the whole experience, all with the final goal to inspire people to discover the Sentiero Italia.

Indeed, at the moment with the exception of a few old websites that list the stages of the trail and the mountain shelters along the route (without descriptions, maps, or pictures), there is no official and complete documentation of the trail. This distinguishes the trail from all the other long distance trails in the world, which are well advertised and extensively documented on modern websites containing exhaustive information for hikers.

In order for all these objectives to be reached, clearly it is necessary to collect the financial funds necessary to carry out each described activity.

**4.2 Va Sentiero’s campaign on Indiegogo: does the community matter?**

The project called “Va’ Sentiero” promoted by a team of Italian youth is a one-year long expedition along the longest mountain trail in the world (named Sentiero Italia), from the North to the South of Italy.

The initiators of the project define it as a “collective and inclusive journey” to enhance the value of mountain areas. The journey can be defined collective and inclusive because the founders invite other people to hike with them and because the journey will be narrated in a dedicated website in real time.

The idea of a collective and inclusive journey and the goal declared assume a critical importance in the light of the choice of using crowdfunding to fulfil their project. Indeed, crowdfunding was defined as the “natural and coherent way to grow Va’ Sentiero”.

The basic idea, the declared goal and the choice of using crowdfunding make this project a perfect case-study to evaluate the potential of crowdfunding as an instrument of collective engagement.

The reward-based crowdfunding campaign was launched on Indiegogo and, the first phase, lasted from the end of February until March 26, 2019. Six days before the deadline of the campaign they reached the fixed amount (25,000 euros) and at 26 March they arrived to the sum of 28,000 euros. Then they had the possibility to postpone the campaign until the April 16 and at this date they collected 31,170 euros thanks to the contributions of 424 backers with an overfunding percentage compared to the fixed first goal equal to 124 per cent.

It was a flexible fundraising round that enabled to reach the final goal through multiple and subsequent steps: 20,000 euros for the cost of the journey; 5,000 for the photo book of the journey; 15,000 euros for the video reportage; 15,000 euro for customizing a van for logistic support during the journey and, finally, 5,000 euro for creating a multi-themed web platform.

This brief analysis of the structure of the Va’ Sentiero fundraising campaign is an essential precondition to evaluate some outstanding issues described in the previous paragraph: first, the nationality of the backers to test the sensitivity to distance; second, the motivations of their funding and third, strictly connected to the previous issues, the presence of an overlap between investors and potential recipients of the services.

To exploit the potential of crowdfunding as an instrument of collective engagement, it is therefore fundamental to analyse in depth the configuration of the community created by the fundraising campaign and their motivations for funding the campaign. These goals will be achieved through a survey to the backers that is going to be realized during the months of August and September 2019.

**5. Discussion**

Since the differences between the walking tourists underlined in the literature review, the differences on the attributes they observed (Yang et al, 2019) and the motivations that affect the participation to a walking tour (Hyun et al, 2016) and, on the other side, the need to analyse in depth the configuration of the community created by the fundraising campaign and their motivations for funding the campaign, we scheduled for the next month a survey that it is based on a new questionnaire that here we propose.

The questionnaire is divided in 5 sections:

1. Some information about the respondents
2. Some information on how the respondents spend their free time
3. Some information about the relation with the Va' Sentiero project
4. Some information about the crowdfunding campaign
5. Last, some personal data

Following for each section we report the basic questions and the type (method) of questions. We only underline that some questions are conditioned by some previous answers (in the following table these specifications are not present).

Table 1: Proposed questionnaire to the backers of the first crowdfunding campaign

|  |  |
| --- | --- |
| SECTION | 1. Some information about the respondents |
| METHOD  | Closed-ended questions with multiple choice  |
| BASIC QUESTIONS | * How many times did you go walking/hiking in the mountains in the last 12 months?
* Who do you usually go with in the mountains?
* Please, select one or more outdoor activities you do
* What is your sporting level in these activities?
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|  |  |
| --- | --- |
| SECTION | 2. Some information on how the respondents spend their free time  |
| METHOD  | Likert scale with 5-point scale on frequency: AlwaysVery OftenSometimesRarelyNever |
| BASIC QUESTIONS | * Sports activities
* Body care
* Restaurant / Pizzeria / Pub
* Participation in cultural clubs / associations
* Volunteer activities
* Museums / Shows /Exhibitions
* Traveling
* Cinema / Theatre / Concerts
* Reading
* Technology and computers
* Photography
* Other (please specify) …
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|  |  |
| --- | --- |
| SECTION | 3. Some information about the relation with the Va’ Sentiero project  |
| METHOD  | Closed-ended questions with multiple choice, and\* Likert scale with 5-point scale on importance: Very Important Important Moderately Important Of Little Importance Unimportant |
| BASIC QUESTIONS | * How did you meet the Va’ Sentiero project?
* Please, indicate the level of attractiveness of the following elements of the project (\*Likert scale):
* Adventure
* Nature
* Sharing and exchanging among people
* Places that the project wants to promote and make known
* Other (please specify) …
* What were the reasons for you to join the Va’ Sentiero project (subscription to newsletters, social network or other channels)?
* If you follow Va’ Sentiero on the social networks, which network do you use?
* Are you willing to walk a part of the path with the founders of Va’ Sentiero?
* Which part are you willing to walk with them?
* Which are the objectives you would like this project can help to achieve? (\*Likert scale)
* Restoring the entire path Sentiero Italia
* Promoting hiking and walking related tourism
* Promoting sustainability in tourism in general
* Drawing public attention on the existence of this natural and cultural resource in Italy
* Raising economic resources to fund future development and improvement activities for Sentiero Italia
* Stimulating the revitalization of mountain areas and communities that are now abandoned
* Creating a large group of promotors for Sentiero Italia
* Raising the community awareness about the Sentiero Italia, also promoting its history
* Other (please specify) …
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|  |  |
| --- | --- |
| SECTION | 4. Some information about the crowdfunding campaign |
| METHOD  | \*\* Open-ended questions, andClosed-ended questions with multiple choice, and\* Likert scale with 5-point scale on importance: Very Important Important Moderately Important Of Little Importance Unimportant |
| BASIC QUESTIONS | * How did you get to know the existence of the crowdfunding campaign of Va’ Sentiero?
* Is it the first time you participate in crowdfunding?
* How many other times did you participate in crowdfunding in the last 3 years?
* Did you participate only in Indiegogo campaigns?
* Which other platforms did you use for crowdfunding campaigns? (\*\*Open-ended question)
* Did you mainly fund campaigns with objectives similar to the Va’ Sentiero project? (E.g. Restoration of natural areas, sustainable tourism, etc.) (\*Likert scale)
* To what extent did these motivations affect your choice to fund Va’ Sentiero? (\*Likert scale)
* I personally know the founders of the project
* I like helping projects and initiatives like Va’ Sentiero
* I want the Va’ Sentiero project to be implemented to have the possibility to use it in the future
* I would like to receive a reward
* I was convinced by the appealing description of the project
* I am pleased to be acknowledged as Va’ Sentiero financier by the investors’ community
* Other (please specify) …
* How much is your contribution (in Euros or US Dollars)? (\*\*Open-ended question)
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|  |  |
| --- | --- |
| SECTION | 5. Some personal data |
| METHOD  | Closed-ended questions with multiple choice  |
| BASIC QUESTIONS | * Gender
* Age
* Education
* Home town
* Job position
 |

Source: our elaboration

With this questionnaire we are able to collect the first important information about the motivations of the tourists to share interests and to protect the cultural, historical and natural heritage of the region. Nevertheless, the most important output of this survey will be the comprehension of the way in which funds for the development of walking tourism can be collected by exploiting mechanisms of citizens’ engagement and in particular if the crowdfunding could be the right instrument.

However, some important results can already be obtained from this first research. Indeed, this study shows which are the principal features of a project for the development of the walking tourism. These are:

- the usefulness of a first test phase and knowledge of the path in order to better contextualize it, identify its opportunities and threats and thus be able to narrate it outside;

- the need to be able to start from an inventory of what is on the track (not only from a naturalistic point of view, but also from the point of view of already existing or easily developed commodities and facilities);

- this project is a “collective and inclusive journey” and all the choices have been and are even now “natural and coherent”. These principles (in other words vision, mission and values) lay the foundations for a positive long-term strategic development.

The promoters of the project, for example, firmly believe in the need for knowledge and knowledge development before putting a product (the Sentiero Italia) on the market to the point of, even in their trial journey, they choose, not by chance, the starting point. They declare that “We have a two reasons for choosing to begin in the north: on the one hand, the northern area is better equipped (reception and signage) and beginning there would give us the opportunity to efficiently launch our project. On the other hand, we hope that our project will become better known as time passes and we would like to have this greater attention be focused on the southern parts of the trail, which are less known and have greater needs”.

From this first research, we are able also to identify the principal opportunities and threats for all the public and private involved stakeholders from this project. The main opportunities, principal due to the media communication and event organization during the trip, are that:

- there is the possibility to draw public attention to the existence of this national treasure and to the importance of protecting it;

- there is the great chance to stimulate the local socio-economic development showing them (the locals) the great attention this trail can receive.

Nevertheless, the used international crowdfunding platform open to a foreign potential tourists and interested people in general, so that the stakeholder groups assume an international perspective.

On the other hand, there is also one main threat that has to be taken into consideration, and regard the group conformation. These very enthusiastic, determined but few people engaged in the project have knowledge and skills limited “only” to some aspects of upgrading a mountain trail. There is a lack of managerial and marketing of tourism skills and there are little knowledge on fundraising. For example, with regards to the crowdfunding campaign the founders had the objective to start with a new one during the trekking to reach the necessary sum to finish the trail and to cover the expenses of all the scheduled activities, but until now nothing is present. Then, it was not considered if the level of rewards are in agreement with the charity (or not) oriented theme of the project as Wang et al (2017) revealed.

**6. Conclusion**

This paper shows the first results of a major research that will take at least 2 years. Anyway, these first results are useful to declare that the walking tourism can become an ‘instrument’ to share interests and to protect the cultural, historical and natural heritage of a region and the crowdfunding is a suitable instrument at least in a first step of a similar project.

The principal features of a project for the development of the walking tourism are emerged and they consider above all the need to study and test a trail before put it on the market. Furthermore, the great environmental, social and economic opportunities have been summarized and also the principal threat linked to the promoter group.

This work has some practical implications for tourism sector, public bodies, crowdfunding platforms, not-for-profit organizations and citizens. All of these can see the potential of this touristic product and evaluate if and, in the case, how much to invest knowing the possible benefits.

From an academic point of view, we have taken a step forward in research on a subject that is still little investigated, and in particular, on our best knowledge, this is the first study that create a link between the development of the walking tourism and the instruments for funding it. Finally, we have proposed a questionnaire that can be used also to expand the walking tourist motivation scale as it is expected by Hyun (2016).

The principal limit of this research is connected to the fact that this is the first step of a longer and major research and consequently the possible further research are many. First of all through collecting the results from the survey we have presented, than some other in-depth analysis on attributes and motivations of walking tourists, if we think to the demand side, and on the economic impact of the tourism development of this trail from a supply side.

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