opción

An Inspection of hotel services' Perceived Value Dimensions at Five Stars' Hotels of Iraq

Muthanna Alobaidi

**University of Mustansiriyah -- College of Touristic Science
Baghdad, Iraq; obydao@yahoo.com**

Abstract
it was the thought which is say that the intention to recommend and return behavior at the post-purchase stage influenced by the value of money that driven the arguments in this research. Perceived value is conceptualized as consisting of two dimensions: acquisition value and transaction value. The study utilized a scale developed by (Grewal et al., 1998) to hotel's services. Although the scale was basically conducted to evaluate perceived value of product, so there were some concerns about its validity across the studies. In particular, although the dimension of acquisition value was found to be valid, transaction value showed poor validity. The conclusion suggests that a new conceptualization of transaction value and a better scale should be developed for the evaluation of hospitality services.

Keywords: validity; transaction value; acquisition value; perceived value

Una Inspección De Las Dimensiones Del Valor Percibido De Los Servicios Hoteleros En Los Hoteles Cinco Estrellas De Iraq

Resumen

Fue el pensamiento el que dice que la intención de recomendar y devolver el comportamiento en la etapa posterior a la compra influida por el valor del dinero fue lo que impulsó los argumentos en esta investigación. El valor percibido se conceptualiza como dos dimensiones: valor de adquisición y valor de transacción. El estudio utilizó una escala desarrollada por (Grewal et al., 1998) para los servicios del hotel. Aunque la escala se realizó básicamente para evaluar el valor percibido del producto, hubo algunas preocupaciones sobre su validez en todos los estudios. En particular, aunque se encontró que la dimensión del valor de adquisición era válida, el valor de la transacción mostró una validez deficiente. La conclusión sugiere que se debe desarrollar una nueva conceptualización del valor de la transacción y una mejor escala para la evaluación de los servicios de hospitalidad.

Palabras clave: validez; valor de la transacción; valor de adquisición; valor percibido

INTRODUCTION: perceived value's thoughts are critical for both, the customer and organization because the customer reactions to the firm's offer become the basis of pricing decisions (Verma, 2012). It's the dual function what gives the importance for perceived value. The value for money has a direct effect on customer intention to purchase (Jiang & Rosenbloom, 2005). However, the marketer should give a fair attention to Post-Purchase Behavior because this is the phase where the marketer can be able to affect customer satisfaction, hence, intention to recommend, and return behavior at the post-purchase phase (Kumar, 2010).

   All tentative studies need for operational definitions, and in the perceived value field these were hindered by both, the other constructs engaged in the configuration of value judgment, and by the usual effects of individual psychological factors. The perceived value of a product or service is a multidimensional concept influenced by many variables of benefits and sacrifices, which has a very dynamic nature (Snoj et al., 2004). And this multi-dimensionality compounds the difficulties of value measurement (Semon,

1998). However, despite these difficulties, there have been some attempts at the conceptualization and assessment of perceived value.

(Zeithaml, 1988) defined perceived value, as "the consumer's overall assessment of the utility of a product on perceptions of what is received and what is given". And here she identified four diverse meanings of value: first, value is low price: second value is whatever one wants in a product: three, value is the quality that the consumer receives for the price paid: and four, value is what the consumer gets 'which is known as the "get" component, that is, what customers get from a product', for what they give, which is known as the "give" component—what customers give to get a product; usually, but not exclusively, this refers to the monetary cost because for some products non- monetary sacrifice was an important part of the purchase (Duman 2002; Duman et al., 2006).

As a reflection to these deficiencies, the perceived value evolvement driven by the development of two dimensions: acquisition value and transaction value. Acquisition value defines as the benefits received for the monetary price given, and transaction value as the pleasure the consumer receives for getting good deal (Parasuraman & Grewal, 2000). That is, the perceived acquisition value of the product will be positively influenced by the benefits buyers believe they are getting by acquiring and using the product and negatively influenced by the money given up to acquire the product (i.e., the selling price). One important element of this "get" component is product quality or buyers' perceptions of product quality (Grewal et al., 1998). And that lead to the question, when interpreting and responding to prices, 'how do customers determine if the price is too high, too low, or about right?' In general, they compare prices with internal reference prices. An internal reference price is a price developed in the buyer's mind through experience with product (Michael et al., 2007).

In marketing literature, it is common to measure perceived value as a single overall value construct (Pura, 2008) or to use multi-item scale to measure perceived value as a unidimensional construct that traditionally has emphasized price perceptions. Further, overall value can be presented as a weighted sum of acquisition and transaction value. Thus, one perspective from which to investigate perceived value is to divide it into multi-dimensions (Pura, 2008) because on examining the financial terms of the price offer, the customer might perceive additional value beyond that provided by acquisition value if they find that the actual selling price is less than what they expected to pay. Thus, transaction value can be conceptualized as the "psychological satisfaction or pleasure obtained from taking advan-

tage of the financial terms of the price deal" (Grewal et al., 1998).

Practically, Grewal et al (1998) study, was applied to evaluate product attributes at the pre-consumption stage. So we need to answer the question about to what extent the concept of perceived value is effective for the evaluation of services. And the importance of this question lays in that, the tangible goods are high in search attributes, thus, can be easily evaluated before purchase. And many tourism services are also high in search properties (retailing) and are easy to evaluate. But, however, most tourism services are high in experience attributes (taste, credibility, atmosphere, friendliness, catering meals, vacation) and can only be evaluated after a service has been received or during its consumption. Tourism services are also high in credence attributes and cannot be assessed confidently even after purchase and/or when the service is completed such as in recreational, medical benefits of vacation, and rental services (Kandampully et al., 2001).

In an effort to increase tourism marketer's capability to integrate their theoretical background and the changing environment of hotel business, this study aims to investigate the validity and reliability of the perceived value instrument of (Grewal et al., 1998) in the hotel business context of Iraq through addressing the relationship between the two dimensions "acquisition and transaction values" and other constructs such as intention to purchase, intention to recommend, internal reference price, and market reference price. Accordingly, this study is all about to answer the question whether (Grewal et al., 1998) technique represents a valid and reliable measurement instrument for examining Iraq's five hotels' services acquisition and transaction value.

RESEARCH METHOD:

The scale of perceived value with (12) item, which was basically developed by Grewal et al (1998) was conducted in order to explore the validity and reliability of the two value dimensions through the evaluation of hotel services.

Measures and Scale Adaptation Procedure

In advance, it is important to mentions, that before sending the questionnaire to our sample, it was discussed and judged explicitly by a number of specialists in this field. As a result, a few corrections and adjustments in the wording and structure of the questions were made.

Since the scale of (Grewal et al., 1998) which contains nine statements to gauge acquisition value and three statements to gauge transaction value with a 7-point Likert-type scale ranging from 1 (strongly disagree) to 7

(strongly agree), which is basically applied for the appraisal of a product (bicycle) in pre-purchase phase, was intends to be used in this study, so, to adjust this scale for the purpose of this study amendment were be needed in order to capture post-consumption evaluation and rewording some of the statements so as to suit the attributes of hotels and restaurants. So amendment consisted replacing the present tense by past tense of statements. In congruence with definition of (Grewal et al., 1998) of perceived acquisition value "the perceived net gains associated with the products or services acquired. That is, the perceived acquisition value of the product will be positively influenced by the benefits buyers believe they are getting by acquiring and using the product and negatively influenced by the money given up to acquire the product, such as the selling price", and all of the nine statements which is used to evaluate the perceived acquisition value exemplified the process of trade-off between a "get" component or a product benefit (e.g., good quality) and a "give" component or a sacrifice (e.g., money paid). And in congruence with (Grewal et al., 1998) definition of perceived transaction value "the perception of psychological satisfaction or pleasure obtained from taking advantage of the financial terms of the price deal", three statements were used for evaluating the pleasure related with taking advantage of a price deal.

   Considering the questionnaire, it contained three sections; the first was to draw a profile of the respondents as hotel customers. Which is contained questions about the frequency of purchase, experience of the last service, the type of hotel visited, the purpose of traveling, and whether the respondent took advantage of any kind of price deal. The questionnaire ended with the demographics of customers: gender, age, nationality, occupation, and income.

   The second section contained questions about the acquisition value, Respondents were asked to rate the attributes on a 7-point scale ranging from 1 (strongly disagree) to 7 (strongly agree). The three transaction value statements were also embraced in this section.

   The third section contained questions about overall value, behavioral intentions, and perceived price. Which were used to examine the validity (Kashyap & Bojanic, 2000), and as (Churchill, 1979) stated considering the concurrent validity "if all the items in a measure are drawn from the domain of a single construct, responses to those items should be highly inter-correlated. Low inter-item correlations, in contrast, indicate that some items are not drawn from the appropriate domain and are producing error and unreliability".

For overall value, respondents were asked to grade their evaluation of the overall value of the hotel visit on a 7-point dipolar rating scale ranging from extremely bad value to extremely good value. Behavioral intentions were scaled using two questions: intention to return and intention to recommend. Participants were asked to plot their intentions on a 7-point numeric scale ranging from 1 (extremely unlikely) to 7 (extremely likely). If the perceived value scale correlates with behavioral intentions as theorized, this will establish the predictive validity of the scale. Perceived price was measured by two questions used to assess the respondents' perception of the fairness of the price paid, based on their internal feeling and their knowledge about other alternatives in the market place. In the first instance, respondents were offered three choices to pick the one that best describes their feeling about the price they paid. Each respondent was asked to choose whether he or she thought the price was fair, more than fair, or less than fair. Then, respondents were asked to rate the price they paid for that hotel compared to other alternatives in the market place. Three options were offered indicating the price as around, higher, or lower than the average market price.

FINDINGS:

The scale was applied to a sample from hotel customers.

Sample: The research plan involves a field test and a pilot study. In the field test, the survey is pre-tested in two stages. In the first stage, the instrument is administered to five experienced academics were selected to ensure the clarity and validity of the items, and worded appropriately for the audience. A second pre-test stage was administrated included ten hotel executives selected from within the sample to assess the preliminary reliability of the instrument, and to ensure proper wording for the respondents. In response to the results, a few changes were made and included in the revised questionnaire.

The study was conducted on hotel customers who had stayed in a hotel within the past 6 months. If they did not stay in a hotel within this period, they were asked to ignore the questionnaire. A total of 400 questionnaires were distributed randomly through a hotel reservation service company that offers hotel reservations for interested guests in the four five star hotels (International Palestine Hotel, Crystal Grand Hotel Ishtar, Royal Tulip Al Rasheed Hotel, Baghdad Hotel and Babylon Rotana Hotel) according to the issued classification of Tourism Board of Iraq of 2017. Participants were instructed to fill in the questionnaire based on their hotel experience in the last two months. A total of 201 questionnaires were received back

with a response rate of 51%. Five questionnaires were excluded due to excessive missing values. The demographic profile of the sample is shown in Table 1.

TABLE 1

DEMOGRAPHIC PROFILE OF THE SAMPLE

Category	Total Number	%
Gender		
Female	73	28.4
Male	123	71.6
Age		
16 to 24	16	3.4
25 to 34	46	27.6
35 to 44	44	25.9
45 to 54	49	30.2
55 to 64	26	10.3
65 and older	15	2.6
occupation		
Executive/managerial	68	42.1
professional	54	29.8
Self-employed	31	9.6
other	41	18.5
Income group (in $)		
Up to 10,000	19	2.6
10,000 to 20,000	35	16.4
20,001 to 30,000	40	20.7
30,001 to 40,000	43	23.3
40,001 and over	59	37.0
Purpose of traveling		
Leisure	73	45.7

business	65	38.8
Business and leisure	26	5.2
other	32	10.3
Hotel grading (in star)		
One	18	1.9
Two	40	13.2
Three	66	47.2
Four	53	34.9
Five	19	2.8

Accordingly, the participants were aged between 25 and 54 (84%) and were mainly executive/managerial or professional (42% and 30%, respectively). The respondents were periodic visitors, with a median of 10 hotel stays per year. The average length of the last hotel stay was 2 nights. The respondents' purpose of traveling was leisure (46%) and business (39%). The majority of the respondents stayed in three- and four-star hotels.

Of great importance was the fact that 36% had received some kind of discount on the room price they paid. Additionally, the respondents were asked to evaluate the paid price based on two criteria: to what extent the price would be a fair price for the hotel according to their own reference and whether the price would be around, higher, or lower the average price in the market place. While 70% of the respondents thought they were charged a fair price, 22% thought the price was higher than what they thought fair and 8% thought the price they paid was less than what they thought to be a fair price.   Otherwise, 65% stated that the price they paid was around the average market price, 13% thought it was higher than the average market price, and 22% thought it was lower than the average market price.

TABLE 2

ACQUISITION AND TRANSACTION VALUE SCALE

RELIABILITY: HOTELS

Perceived Value Scale	Cronbach's Alpha	Item to Total Correlation
Acquisition value	0.85	
Statement (X1)		0.57
Statement (X2)		0.54
Statement (X3)		0.72
Statement (X4)		0.73
Statement (X5)		0.59
Statement (X6)		0.76
Statement (X7)		0.64
Statement (X8)		0.78
Transaction value	0.89	
Statement (Y1)		0.86
Statement (Y2)		0.87
Statement (Y3)		0.85

Test results are useful only if the test actually measures what it is supposed
to measure "validity" and if the measurement is repeatable "reliability"
(Baechle & Earle, 2008).

Reliability of the scale: The coefficient alphas for the perceived acqui-
sition value and perceived transaction value scales were calculated to test
the reliability of both scales, as seen in Table 2.

Although both scales were highly reliable, one of the statements— "If I
had stayed in that hotel at a price lower than the price I paid, I would have
got my money's worth"— was excluded because of its low correlation
with the other statements of the scale ($r = .11$). This barely reduced the
reliability of the acquisition value scale from .89 to .85.

Validity of the scale: test validity may be defined at the most basic lev-
el as "the degree to which a test actually measures what it is intended to

measure" (Strauss, Sherman & Spreen, 2006; 18). Several types of validity may be examined, but from a scientific standpoint, construct validity is the most important type of validity (Jackson, 2012), and it is referring to the assessing of the extent to which a measuring instrument accurately measures a theoretical construct or trait that it is designed to measure (Jackson, 2012).   Which is includes quantifying convergent validity and discriminant validity. Hence, if the result shows two different constructs, the acquisition value scale items should discriminate from transaction value. This was investigated by Confirmatory Factor Analysis (CFA) using LISREL-VIII structural equation modeling procedure.

To examine the hypothesis of this study a confirmatory factor analysis (CFA) was employed to investigates the models' goodness of fit, the magnitude of individual relationships, and the hypothesized paths. In line with this, overall fit of the structural model was checked initially by examining the $\chi2$ statistics. A significant $\chi2$ statistic indicates an inadequate fit, but this statistic is sensitive to sample size and model complexity. Therefore, rejection of a model on the basis of this evidence alone is inappropriate. Other measures of fit compensating for sample size were also applied. These were Goodness of Fit Index (GFI), Adjusted Goodness of Fit Index (AGFI), Normed Fit Index (NFI), Comparative Fit Index (CFI), and Root Mean Square Error of Approximation (RMSEA). The recommended acceptance of a good fit to a model requires that the obtained GFI and AGFI, NFI, CFI values should be greater than or equal to .90. In addition to that, values for the RMSEA range from 0.0 to 1.0 with lower values indicating better fit. And values less than .05 indicate a good or close fit (Gray, 2007). Figure 1 shows results of the perceived value model.

As can be seen from Figure 1, the $\chi2$ statistics and the associated probability value (p < .00, significant) indicated that the data did not fit the perceived value model ($\chi2$ value for the research model was 212.51 with 10 degrees of freedom). The other fit indices also showed that the model had a poor fit, as most of these estimates were well below the recommended thresholds.

FIGURE 1
VALIDITY OF THE SCALE: CONFIRMATORY
FACTOR ANALYSIS—HOTELS
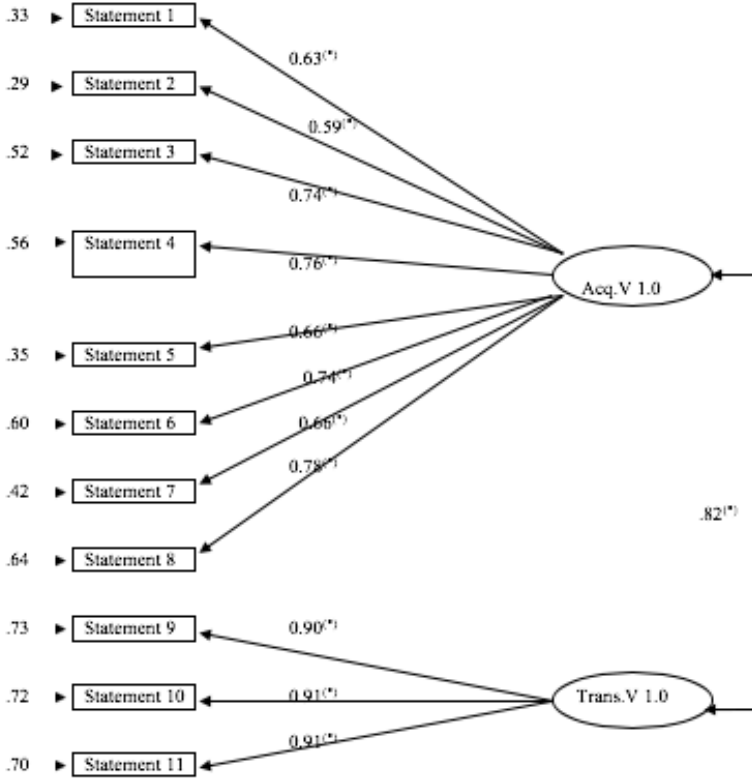
(*) Significant at p < .00 level. Model fit statistics: χ2 = 212.51, p = .00, GFI = .78, AGFI = .66, CFI = .89, NFI = 0.90, RMSEA = .18.

Note: Acq V. = acquisition value; Trans V. = transaction value; GFI = goodness of fit index; AGFI = adjusted goodness of fit index; CFI = comparative fit index; NFI = normed fit index; RMSEA = root mean square error of approximation.

As a consequence, correlation analysis was used to recheck the discriminant validity of the scale. The eight acquisition value statements and the three Transaction value statements were summated to generate a composite measure of total acquisition value

RELATIONSHIP BETWEEN VARIABLES: HOTELS							
Variable	TAV	TTV	IRP	MRP	OV	PI	RI
Total acquisition value (TAV)	1.00						
Total transaction value (TTV)	0.82	1.00					
Internal reference price (IRP)	0.64	0.55	1.00				
Market reference price (MRP)	0.61	0.52	0.72	1.00			
Overall value (OV)	0.96	0.75	0.89	0.91	1.00		
Repurchase intention (PI)	0.73	0.53	0.68	0.70	0.87	1.00	
Recommendation intention (RI)	0.76	0.54	0.69	0.73	0.89	0.78	1.00

and total transaction value scale. A correlation matrix was produced for the total acquisition value and total transaction value. Table 3 shows a relationship between the variables.

Table 3 suggests that the correlation between the total acquisition value and total transaction value scores was quite high (r = .82), and this supports the result of the CFA that the two constructs are the same. The high correlation between the theorized two constructs suggests that these two scales measure the same constructs. However, the correlation between overall value and both the perceived acquisition value and perceived transaction value was considerably strong (.96 and .75, respectively), as predicted. An ordinary least square (OLS) regression analysis was conducted to determine if these variables can be predicted by using the acquisition value as the independent variable. The three models using overall value (R^2 = .93, F = 351.4, df = 1, p < .00), intention to recommend (R^2 = .56, F = 33.7, df = 1, p <. 00), and return (R^2 = .65, F = 49.1, df = 1, p < .00) were significant, and the proportion of the variance explained by these equations was moderate. These findings suggested that the concurrent and predictive validity of the scale was acceptable.

From the correlation matrix on Table 3, it can be seen that the correlation between all dimensions were in high level, and as can be seen the correlation between the internal reference price (IRP) and market reference price (MRP) on one side and the overall value (OV) and behavioral intentions on the other side were moderately strong. Furthermore, these two concepts moderately correlated with acqui-

sition value (r = .64 and r = .61). However, it is not a very strong correlation, as is the correlation between acquisition value and transaction value. By considering this fact, and recalling the role of the price deal in creating a perception of transaction value, comparing actual price to the internal and external reference prices may be a more appropriate measure for the dimension of transaction value than that captured by the technique of (Grewal et al., 1998).

DISCUSSION:

The results of this study back up the notion that perceived value, in the specific context, is in fact unidimensional and that is refer to the difficulty of applying the technique of (Grewal et al., 1998) to examine the five star hotels perceived value in hotel business context of Iraq. The acquisition value concept represents the core of perceived value (what is received for what is given) while transaction value was characterized as "additional value beyond that provided by acquisition value" (Grewal et al., 1998). However, its reliability and uni-dimensionality the perceived value scale, seems to be valid only for measuring the acquisition value. Although the scale acquisition value was found to be valid, the validity of the scale for measuring transaction value was very weak. Likely the failure to split up the concepts was because of the volatile nature of transaction value. Defining transaction value as the perception of psychological satisfaction or pleasure obtained from taking advantage of the financial terms of a price deal (Duman et al., 2006) makes the concept somehow, not very specific. Furthermore, this definition puts transaction value in a situation to be confounded with concept of acquisition value. Considering this, the first statement on the transaction value scale (Reflecting on the price I paid, I feel that I got a good deal) cannot be seen as specified to those who got a discount on price, while definition makes this a precondition. In other words, customers who did not get any discount on price may still have the feeling that they got a good deal on price if they perceived the benefits acquired as being worthy or more than worthy of the money they paid. In relate to the context, customers of the tourism services generally have the function of assessing intangible products. While in the situation of the physical products, consumers have the ability to look closely, in-

spect the components, and even have the opportunity to test it before making judgment on whether it is a good bargain.

In addition, the pleasure associated with transaction value can be claimed to be a short-term mental status related to finding a good deal and therefore more applicable at the pre-consumption stage. Hence, the problem seems to be because of the operational definition of transaction value and. it is likely to be that the three statements used to measure transaction value focused only on asking about the pleasure the respondents might have goat from taking advantage of the barging instead of asking them if they see it as a deal or not. Hence, an indirect but probably more efficient approach to measuring the actuality of transaction value is to assess the customers' perception of the service price as compared to their reference price at the post-consumption stage. This notion has a common basis with the definition of transaction value by (Urbany et al., 1997) as (a judgment of the value of the deal) or even in behavioral context from the viewpoint of (Thaler, 2008), the consumer's reaction to a price, relative to the price expected for the service. However, the reference price still debatable. Price is defined by (Buttle, 1997) as (the summation of all sacrifices made by a consumer in order to experience the benefits of a product). That is, it does not mean that customers will consider it as a good deal, when offering a monetary discount, if the deal does not show a reasonable cost-benefit surplus.

Accordingly, two potential interpretations for this study require more inspection. The first interpretation is that the tool is suitable for tracing the concepts, but in fact, the two concepts are indeed the same. In other words, the model of two dimensions of perceived value does not fit the hospitality environment. The second interpretation might be that the participants were not able to discriminate between the two scales, that is, they saw the statements of both scales as the same. This means that the criterion items used to inspect both concepts failed to do the job, likely because of the deficiency of exclusiveness of the transaction value items and inclusiveness of the acquisition value items. In short, the model likely to be right, but the tool was poor to extract the empirical evidence that supports it. Additionally, an improved instrument for the measurement of service

perceived value would need to embrace the whole spectrum of possible benefits a customer may seek in a service. Similarly, it should use the whole range of sacrifices that customer could possibly endure. These new scale items would be based on the predefined benefits and sacrifices in a way that reflects the trade-off between their various components.

CONCLUSION:

The research proposes that in case of appraisal hotel services the perceived acquisition value is a valid construct rather than transaction value. Likewise, at the stage of post-consumption the acquisition value has significant influence on consumers' intention to purchase and recommend behavior. In line with this, customers versus the money paid try to equalize the utilities of the consumption. And "quality" here is one of the most important factors of the utilities. This result props the notion captured by (Cronin et al., 2000) that conceptualizes service quality as one of the antecedents of perceived value. Accordingly, for instance, to improve comfort of the room delivering high-quality service should effect customers' perception of value and behavioral intentions positively. Due to personal needs that may differ according to various consumer segments, utilities are not only particular to delivering high-quality services (Kotler & Keller, 2012). Hence, managers should take firstly customer's viewpoint to identify the whole spectrum of the utilities.

Considering monetary cost issue the other component of the acquisition value. Two key managerial issues emerge relating this equation: pricing of hotel services and managing value, as distribution of intangible benefits cannot be standardized. The first sets employing value-based pricing strategies. Thus, managers depending on given utilities should recognize what would be the acceptable price, as price is a relative concept. Because of customers employ market reference price as a comparison standard in their evaluation of perceived value (Monroe, 1973), it is better if this decision be cross-checked by inspecting what is charged by the competitors.

The second has two main implications on managing value at the consumption stage: assuring value and communicating value. As providing intangible utilities occasionally fails for instance services

delay or a product is out of stock in service organizations like hotels, managers may employ service revival strategies like presenting discounts or additional services at the consumption term to retain the promised value. Second, due to the multifarious of utilities at the pre-purchase stage, which it can be difficult to customers to realize or easy to forget, so they should constantly be informed about the kind of utilities offered via advertising. Although, customers may not consume all of utilities, but this may influence their perception of value and their intention to recommend or return.

References

Baechle, T. R., and Earle, R. W (2008) Essentials of Strength Training and Conditioning, (china), National Strength and Conditioning Association

Buttle, F (1997) Hotel and Food Service Marketing: A Managerial Approach. London: Holt, Rinehart & Winston

Churchill, G. A., Jr. (1979) A Paradign for Developing Better Measures of Marketing Constructs." Journal of Marketing Research, 16 (February): 64-73

Cronin, J. J., Jr., M. K. Brady, and G. T. M. Hult (2000) Assessing the Effects of Quality, Value, and Customer Satisfaction on Consumer Behavioral Intentions in Service Environments, Journal of Retailing, 76 (2): 193-218

Duman, T. (2002) A Model of Perceived Value for Leisure Travel Products, doctoral thesis, the Pennsylvania State University, United States

Duman, T., Koçak, GN., and Tutuncu, O (2006) The Role of Non-Monetary Costs in a Model of Leisure Travel Value". In Progress in Tourism Marketing, edited by M. Kozak and L. Andreu, Elsevier Ltd, PP. 221-233

Gray, C. R (2007) Testing a Model of the Development of Trust in Situations of Conflicting interest, United States, doctoral dissertation, University of Texas

Grewal, D., Monroe K. B., and Krishnan, R (1998) The Effects of Price-Comparison Advertising on Buyers' Perceptions of Acquisition Value, Transaction Value, and Behavioral Intentions, Journal of

Marketing, 62 (2), pp. 46-59

Jackson, S. L (2012) Research Methods and Statistics: A Critical Thinking Approach, United States, Wadsworth, Cengage Learning

Jiang, P., and Rosenbloom, B. (2005) Customer intention to return online: price perception, attribute-level performance, and satisfaction unfolding over time, European Journal of Marketing 39(1), pp. 150-174

Kandampully, J., Mok, C., and Sparks, B (2001) Service Quality Management in Hospitality, Tourism, and Leisure, New York, The Haworth Hospitality Press

Kashyap, R., and D. C. Bojanic (2000) A Structural Analysis of Value, Quality, and Price Perceptions of Business and Leisure Travelers, Journal of Travel Research, 39 (8): 45-51

Kotler, P and Keller, K (2012) Marketing Management. 14th Ed. United States: Prentice Hall International

Kumar, P. (2010) Marketing of Hospitality and Tourism Services, (Delhi), Tata McGraw Hill Pvt. Ltd

Michael, N., Pride, A., and Ferrell, K (2007) Pride-Ferrell Foundations of Marketing, 2nd Ed, United States, Cengage Learning, Inc

Monroe, K. B., and J. D. Chapman (1987) Framing Effects on Buyers' Subjective Product Evaluations, In Advances in Consumer Research, edited by M. Wallendorf and P. Anderson, Provo, UT: Association for Consumer Research, pp. 193-97

Parasuraman, A and Grewal, D (2000) The Impact of Technology on the Quality-Value-Loyalty Chain: A Research Agenda, Journal of the Academy of Marketing Science. 28 (1), pp. 168-174.

Pura, M (2008) Perceived value of mobile service use and its consequences, doctoral thesis, Helsinki, Swedish School of Economics and Business Administration

Semon, T. T. (1998) Existing Measures Make Value Hard to Quantify, Marketing News, 32 (11): 18

Snoj, B., Korda, A, P., and Mumel, D (2004) The Relationships among Perceived Quality, Perceived Risk and Perceived Product Value, Journal of Product & Brand Management Volume 13 · Number 3 · 2004 · pp. 156-167

Strauss, E. H., Sherman, E. S., and Spreen, O (2006) A Compendium

of Neuropsychological Tests: Administration, Norms, And Commentary. 3rd Ed, United States, Oxford University Press

Thaler, R (2008) Mental Accounting and Consumer Choice, Marketing Science, 27(1), pp. 15–25

Urbany, J. E., W. O. Bearden, A. Kaicker, and M. S. de Borrero (1997) Transaction Utility Effects When Quality Is Uncertain, Journal of the Academy of Marketing Science, 25 (1): 45-55

Verma, Harsh V (2012) Services Marketing Text and Cases, 2nd Ed, (India), Dorling Kindersley Pvt. Ltd

Zeithaml, V. A. (1988). "Consumer Perceptions of Price, Quality, and Value: A Means-End Model and Synthesis of Evidence." Journal of Marketing, 52 (July): 2-22