Tourists' perceived value and satisfaction in a community-based homestay in the Lenggong Valley World Heritage Site

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A B S T R A C T

This paper attempts to examine the effects of perceived value on the satisfaction of tourists staying at a community-based homestay. The setting for this study was the Kampung Beng homestay, located in the newly recognized Lenggong Valley World Heritage Site (WHS) in Malaysia. Perceived value was assessed formatively by way of a multi-dimensional scale which was inclusive of functional, emotional, and social value dimensions. The findings show a strong positive effect for perceived value on the satisfaction of homestay guests. In addition, the results demonstrate the acceptability of perceived value as an integrated construct formed by the dimensions identified. This study makes a significant theoretical and methodological contribution to both the homestay and perceived value literature by assessing perceived value as an integrated formative construct and by examining the overall perceived value of homestay guests on their satisfaction.

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1. Introduction

Growing at a rate in excess of 4% annually, tourism is expected to account for approximately 9.4% of Gross World Product over the course of the next ten years (World Travel and Tourism Council, 2010). Consequently, new tourism destinations have been established to capitalize on this growing demand for tourism products. In turn, the development of these destinations has the potential to stimulate economic progress in less developed destinations. Therefore, according to Mirbabayev and Shagazatova (2006), tourism is potentially one of the largest and most dynamic industries owing to the opportunities it represents in terms of revenue from external economic sources.

Lenggong Valley, in Malaysia, was awarded WHS status by the United Nations Educational, Scientific, and Cultural Organization (UNESCO) in June 2012 due to its rich archeological heritage. Lenggong’s fossil records indicate the presence of relatively large-scale human settlements as far back as the Paleolithic era. The further discovery of an undisturbed Paleolithic stone tool workshop from this period, the unearthing of the australomelanesoid ‘Perak Man’ in 1991, and several prehistoric burial sites make Lenggong unique for its sheer wealth of archeological heritage. But such recognition comes with its own pros and cons (Jimura, 2011) as the surrounding communities must now play host to an increasing number of local and international tourists.

Perceived value describes a consumer’s opinion or mental assessment of the value of a product or service rendered unto them. Several recent studies have elucidated the importance of tourists’ perceived values regarding their satisfaction with tourism destinations (Bajs, 2015; Cronin, Brady, & Hult, 2000; Iglesias & Guillén, 2004; Oh, 1999; Ryu, Lee, & Kim, 2012; Williams & Soutar, 2009). How tourists perceive the value of a tourism destination influences their satisfaction, their decision to revisit the destination, their recommendations to their friends, and leads to more sustainable future development (Bajs, 2015; Moliner, Sánchez, Rodríguez, & Callarisa, 2007; Petrick, 2004). Various authors have attempted to understand the origins of tourists’ perceived values regarding a destination. According to Jamal, Othman, and Muhammad (2011), perceived value is a function of the feelings and attitudes of a tourist in regard to a product or service purchased. Perceived value considers the price of a product or service, and psychological factors, such as the perceived quality and emotional response (Chen & Hu, 2010; Petrick, 2002).

Previous studies have assumed tourist perceived value to be a multi-dimensional construct (Bajs, 2015; Lee, Yoon, & Lee, 2007; Moliner et al., 2007; Oh, 1999; Petrick, 2004; Petrick & Backman, 2004).
destination satisfaction. We developed a multi-dimensional formative scale to measure perceived value on these dependent factors. In this study, we few studies have examined the effects of overall integrated intention, previous studies have tended to examine the direct effect perceived value on post-purchase satisfaction or behavioral response. Sweeney and Soutar (2001) developed a multi-dimensional scale inclusive of functional (i.e., economic and quality), emotional, and social dimensions. Jamal et al. (2011) also used a multi-dimensional scale to examine perceived value among tourists using homestays. The scale developed by Jamal et al. (2011) included dimensions of functional (i.e., price and establishment), experiential (i.e., activity, culture, knowledge, and host–guest interaction), and emotional value. Sanchez et al. (2006) developed a similar scale to assess the perceived value of tourism products and services. This scale also included dimensions inclusive of functional (i.e., establishment, personnel, product/service, and price), emotional, and social value. While Sanchez et al. (2006) examined these dimensions in the context of travel agencies, they also pioneered a formative higher order construct to measure the overall perceived value of consumers. This integrated perceived value construct was established formatively, with each dimension representing a unique feature of perceived value. These dimensions included functional (i.e., establishment, personnel, product/service, and price), emotional, and social value dimensions, thereby making these the point is emphasized throughout the perceived value literature that consumers’ overall assessment of a product or service is a trade-off between the benefits realized and the costs (Bajs, 2015; Chen & Dubinsky, 2003; Chen & Hu, 2010; Lapierre, 2000; Lee et al. 2007; McDougall & Levesque, 2000; Zeithaml, 1988).

2. Literature review
2.1. Concepts of perceived value

The concept of perceived value has its roots in theories of consumer behavior and considers the feelings and attitudes of consumers in order to understand their tendency to be attracted toward the purchase of certain products in a competitive environment (Jamal et al., 2011). Perceived value represents “the consumer’s overall assessment of the utility of a product based on perceptions of what is received and what is given” (Zeithaml, 1988, p. 14). Therefore, perceived value considers not only the price of a product, but the various psychological factors that influence a consumer’s decision to purchase a particular product (Zeithaml, 1988).

Perceived value varies based on the type of product or service and is measured differently in different areas (Lee et al., 2007). Traditionally, perceived value was thought to be a function of a product’s price, but in recent years ‘value for money’ has been regarded as the primary indicator of perceived value (Gallarza & Saura, 2006). Value for money acknowledges the value of consumer behavior approaches to the identification of perceived value (Duman, 2002). However, other psychological factors, such as quality, emotional response, and reputation, can also influence the decision to purchase a particular product or service (Petrick, 2002).

While perceived value has been discussed at length in the marketing literature, the concept has only recently made its way into the tourism studies literature (Sanchez, Callarisa, Rodriguez, & Moliner, 2006). A number of studies have examined the effects of perceived value on different aspects of tourist behaviors; such as satisfaction (Bajs, 2015; Iglesias & Guillen, 2004; Lee et al., 2007; Petrick & Backman, 2001; Ryu, HAN, & Kim, 2008), post-purchase behavior (Moliner et al., 2007; Petrick, 2004), behavior intention (Bajs, 2015; Chen & Chen, 2010; Ryu et al., 2012; Williams & Soutar, 2009), and loyalty (Gallarza & Saura, 2006). These studies have relied on multi-dimensional scales to measure the perceived value of different tourism products and services. Petrick (2002) developed a scale with five dimensions to measure perceived value; namely monetary price, behavioral price, emotional response, quality, and reputation. Sweeney and Soutar (2001) developed a multi-dimensional scale inclusive of functional (i.e., price and establishment), experiential (i.e., activity, culture, knowledge, and host–guest interaction), and emotional value. Sanchez et al. (2006) developed a similar scale to assess the perceived value of tourism products and services. This scale also included dimensions inclusive of functional (i.e., establishment, personnel, product/service, and price), emotional, and social value dimensions. As mentioned earlier, perceived value includes two components, benefits and costs, and it is the interplay between these components that contributes to tourists’ attitudes and behaviors toward the product or service. To represent this exchange between the perceived benefits and costs, perceived value must be unified into an integrated single construct (Sanchez et al., 2006). Therefore, the current study developed an integrated formative construct inclusive of functional, emotional, and social value based on studies by Jamal et al. (2011) and Sanchez et al. (2006). We categorized establishment, service, host provider (i.e., personnel), and price as functional value dimensions. These dimensions were assessed using indicators that were reflective of the qualities of the dimensions, thereby making these first order reflective constructs. First order constructs are those which are measured directly by observed indicators (i.e., the observed indicator is the question in the questionnaire) (Hair, Hult, Ringle, & Sarstedt, 2014). These dimensions go toward the creation of functional value as a reflective-formative second order construct. Higher order constructs, such as second order, third order, etc., are constructs whose associated indicators are lower order constructs and not observed indicators (Hair et al., 2014). In addition, we measured the emotional construct based on two dimensions, hedonism and novelty, each comprising a reflective first order construct (Duman & Mattila, 2005). Therefore, these two dimensions established emotional value as a second order construct. Previous studies, however, have
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