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ACTIVE AND REACTIVE VALUE DIMENSIONS: A DYNAMIC-BASED PERSPECTIVE IN THE HOTEL SECTOR[1]

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ABSTRACT

Despite the wide acknowledgement of consumer value as a dynamic concept in marketing and tourism literature, few studies have addressed its dynamicity. This article provides an approach to the dynamic nature of value in a hotel experience by proposing a conceptual framework that seeks to explain the influence of value types on customer satisfaction and loyalty as being concatenated rather than simultaneous effects, as more usually described. The concatenation of effects is based on the distinction between active vs. reactive values and is tested in a structural model consisting of eight types of value (Efficiency, Service Quality, Status, Esteem, Entertainment, Aesthetics, Ethics and Escapism). The experiences of 585 hotel guests were analysed with SEM-PLS. Although a direct effect persists between Service Quality and Satisfaction, and Efficiency does not directly affect Loyalty, the chain of

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Reactive Values-Active Values-Satisfaction-Loyalty is empirically validated shedding light on research in value co-creation processes.

KEYWORDS: Consumer value, dynamicity, value co-creation, satisfaction, loyalty, hotels

INTRODUCTION

Consumer value is one of the hottest topics in Marketing and Consumer Behaviour, where Marketing, in a Kotlerian approach, is any exchange of value(s) (Kotler, 1991). Although the concept is not univocal in its definition (Gummerus, 2013), it can be broadly understood as the subjective and personal outcome an individual derives from a consumption experience (Holbrook, 1999). It is largely considered as the main input for customer satisfaction (Cronin, Brady, & Hult, 2000) and has also been widely recognized as an essential ingredient for firm performance (Leroi-Werelds, Streukens, Brady, & Swinnen, 2014).

Among all services sectors, tourism and hospitality have been ones where empirical experimentation on value has been most prolific (Oh & Kim, 2017). To organize this wide and deep trend, Gallarza and colleagues (2006, 2011) proposed to categorize all literature on value into two main domains: the *intra-variable* perspective (when researching value dimensions or types) and the *inter-variable* perspective (when studying relationships among value and other variables such as Service Quality, Satisfaction and Loyalty). Roughly, it could be said that the first perspective (intra) is *static*, since different value dimensions can contribute simultaneously but in various degrees to value creation, whereas the second perspective (inter) is more *dynamic*, as positive linkages have been supported between Value, Satisfaction and Loyalty (a V-S-L chain) (Clemes, Gan, & Ren, 2011; Gallarza, Arteaga, Del Chiappa, Gil-Saura, & Holbrook, 2017a; Sun, Lin, Chen, Tseng, & Gao, 2019). However, few researchers have focussed on understanding effects among value dimensions, in spite of the wide interest in the processes of value creation (Eggert, Ulaga, & Schultz, 2006; Grönroos & Ravald, 2011; O'Cass & Sok, 2015). Indeed, value is broadly recognized as multidimensional (Holbrook, 1999; Lee & Min, 2013; Mathwick, Malhotra, & Rigdon, 2001), and value is also widely accepted as dynamic (Eggert *et al*., 2006; Holbrook, 1999; Mencarelli & Rivière, 2015; Parasuraman & Grewal, 2000; Woodruff, 1997). However, there

has been little research on the dynamics of value creation through interrelations among the dimensions of value or value types. This gap has been clearly stated in recent work by Leroi-Werelds (2019, p. 666), whose research agenda explicitly addresses the following questions:

What are the relationships between different value types? (e.g. What is the relationship between ecological benefits and status?) Which combinations of value types (value recipes) lead to satisfaction?" and "Which combinations of value types (value recipes) lead to loyalty? (p. 666)

These questions are discussed in this article as a way to better explain value creation processes in hospitality, as requested in Kandampully, Keating, Kim, Mattila, and Solnet's (2014) review of the previous 15 years of research on hospitality. More precisely, the article states that the dynamic nature of value can be apprehended by combinations of value types and methodologically proposes a structural model that tests whether a sequence of relationships among value types (*intra-variable*) have effects on customer satisfaction and customer loyalty (*inter-variable*).

To implement this model, Holbrook's (1999) approach was chosen. His typology of eight values is based on a conceptualization supporting the idea of an interactive interplay between objects and subjects producing active vs. reactive values (Holbrook, 1999, pp. 5-6). This duality of active and reactive values is here interpreted in terms of a dynamics of value creation between objects and subjects. A second theoretical underpinning of the present work corresponds to the service-dominant logic (SDL hereafter) perspective, in which value is phenomenologically co-created by the customer and the firm, by means of interaction among operant (e.g. skills and knowledge of employees and customers) and operand (e.g. facilities, money, time, etc.) resources (Grönroos & Voima, 2013; Vargo & Lusch, 2008, 2012). It is both a psychological and physical bidirectional process of co-creation that produces consumer value (Prebensen & Xie, 2017). These two theoretical underpinnings have in

common the dynamics of the interface between subjects (operant) and objects (operand resources). But to the best of our knowledge, no studies have addressed this interactive co-creation in terms of the dichotomy of Holbrook's active vs. reactive values. In this sense, in line with the SDL perspective, this article responds to the concerns of Prebensen, Woo, and Uysal (2014):

> Despite the fact that the vast focus on value co-creation, …. few studies have actually focused on tourists' operant resources and the subsequent impact on perceived value and satisfaction and subsequently on loyalty. The influence of the operant resources on creating and shaping the nature of experience value and their connections to the consequences of travel behavior, such as satisfaction and loyalty needs further substantiation in different settings. Furthermore, their interplay needs to be better explained and empirically linked. (p. 912)

According to this background, this study has two main objectives. The first objective is to answer the first research question by Leroi-Werelds (2019) and seeks to analyse the sequentiality among value types (*intra-variable* perspective). More precisely, the article proposes that reactive values (Service Quality, Esteem, Aesthetics, Escapism) are antecedents of active values (Efficiency, Status, Entertainment, Ethics). The second objective aims to determine the concatenated effects of value types on consumer satisfaction and loyalty (*inter-variable* perspective) and attempts to answer the second and third questions of Leroi-Werelds's (2019) research agenda. This second aim is based on the extant literature on the V-S-L chain (Clemes *et al*., 2011; Gallarza, Gil-Saura, & Holbrook, 2011; Oh & Kim, 2017), and proposes an extended Reactive Values-Active Values-Satisfaction-Loyalty chain.

This work contributes to previous research streams on value and tourism. First, it provides insights on the view of the consumer as a co-creator of value, interacting with skills and resources with (tourism) firms (Prebensen *et al*., 2014). Second, researching which

combination of value dimensions provides a stronger effect on customer satisfaction and loyalty is a step further from previous works in tourism, which have posited that the effect of value dimensions on satisfaction and loyalty are linear and simultaneous (e.g. Pandža-Bajs, 2015; Ryu, Han, & Jan, 2010; Ryu, Lee, & Kim, 2012). Furthermore, this article adds to the literature on value co-creation in tourism by revisiting (classical) value dimensionality (i.e. Holbrook's framework) in a chain of reactive and active values as an interplay between objects (operand) and subjects (operant resources) in consumption.

The article has also interest for practitioners, as this interaction of value types can be used to find out the best combination of resources to be offered as interplays among customers' and employees' skills deriving into higher customer satisfaction and loyalty. In this sense, it offers extra insights on how understanding value formation processes can help managers in profiling a better customer value proposition (Payne, Frow, & Eggert, 2017) in terms of integration of resources and actors into active and reactive values.

This article is organized as follows. First, it explores the concept of value dynamicity and second, it reviews the literature on value dimensionality, with a special emphasis on tourism and hospitality and on the adequacy of considering Holbrook's (1999) Typology of Value for the purpose of this study. Third, the phenomenon of value co-creation in hospitality through reactive and active values is explained. Subsequently, the conceptual model and the hypotheses that support this proposal are presented. Then, the methodology is explained, including a description of the measures, data collection and sample. The analysis and discussion of the results are reported, followed by the main theoretical contributions, managerial implications, limitations and directions for future research.

LITERATURE REVIEW

Value Dynamicity

There is a broad theoretical consensus among marketing scholars and practitioners on the dynamic nature of value (Eggert *et al.*, 2006; Holbrook, 1999; Mencarelli & Rivière, 2015; Smith, 1999). But surprisingly, the theoretical postulate of dynamicity has not been fully discussed. Amongst the many conceptualizations of value, those labelled as "dynamic" are the ones where "most illustrative examples are just theoretical" (Gallarza *et al.*, 2017a, p. 736), and Eggert *et al.* (2006) have emphasized that research on value could "provide a more encompassing picture of the dynamic nature of value creation" (p. 25). But, what does "value dynamicity" stand for?

First, value is often described as a dynamic and contextual judgment that may vary in different situations and moments in time (Holbrook, 1999; Woodruff, 1997; Zeithaml, 1988). Accordingly, authors may distinguish different types of value over time: "ex-ante" and "ex-post" (Woodall, 2003) or pre- and post-purchase value (Lovelock, 1996). In this sense, consumer value has been considered to be a dynamic construct "in that the relative emphasis on each component may change over time" (Parasuraman & Grewal, 2000, p. 169). But there are other ways of understanding value as "dynamic" apart from considering changes across time.

According to the *Merriam Webster dictionary*, dynamics is "a pattern or process of change, growth, or activity" (Dynamics, 2020). Consumer value corresponds to this sort of pattern, for instance in the distinction between value-in-use and value-in-exchange, rooted in microeconomics (Gallarza *et al.*, 2017a). More recently, the literature on services has also elaborated on dynamic processes of value creation and co-creation: Prahalad and Ramaswamy (2004) were the first to coin the expression "Value co-creation" as the "joint creation of value by the company and the customer, allowing the customer to co-construct the

service experience to suit the context" (p. 8). The concept was further adopted as a core element within the scope of the SDL (Vargo & Lusch, 2008) and further developed by others (e.g. Grönroos & Ravald, 2011; Grönroos & Voima, 2013). In this sense, value is also dynamic in that consumers attend to value propositions and interact with value providers to produce value (Vargo & Lusch, 2008). It is a dynamics of value formation where value is phenomenologically co-created by the customer and the firm in an interface between subjects (consumers) and objects ("products" in the widest sense, i.e. goods, services and experiences). This is what Payne, Storbacka and Frow (2008) clearly state when warning us that: "Customer value-creating processes should not be viewed in the traditional 'engineering' sense, but as dynamic, interactive, non-linear, and often unconscious processes" (p. 86).

Accordingly, it could be said that there is incongruence between a dynamic nature, conceptually acknowledged but empirically rarely tested, which to us has generated two gaps:

a) A static approach that does not take advantage of the theoretical recognition of value as dynamic (e.g. Eggert *et al*., 2006; Holbrook, 1999; Mencarelli & Rivière, 2015). There is a large stream of research on value types as (simultaneous) antecedents of Satisfaction and/or Loyalty in SEM models (e.g. Hutchinson, Lai, & Wang, 2009; Ryu, Han, & Kim, 2008; Yuan & Wu, 2008). This view of value creation is static in the first stages, with a non-consideration of linkages or effects among value types. This gap corresponds to the first question posited by Leroi-Werelds (2019): What are the relationships between different value types?

b) A disconnection between the traditional literature on value dimensionality (e.g. Holbrook, 1999; Mathwick *et al*., 2001; Sweeney & Soutar, 2001) and the SDL proposition of interplay between operand and operant resources. Indeed, from an SDL viewpoint, the firm (through inanimate environments as operand resources), the employees and consumers (both dynamic operant resources) interact in the value creation process (O'Cass & Sok, 2015) and

produce value outcomes (Gummerus, 2013) such as Customer Satisfaction and Loyalty. But the SDL view of value as co-created does not benefit from the long stream on value dimensionality and the V-S-L chain. This second gap corresponds to the Leroi-Werelds (2019) questions: Which combinations of value types lead to satisfaction and loyalty?

Value Dimensionality

Consumer Value is Multidimensional

Despite an initial understanding of Consumer Value as a rational trade-off (Zeithaml, 1988) and its operationalization as a unidimensional quality vs. price construct (Dodds, Monroe, & Grewal, 1991), more recent approaches have conceptualized and validated multiple dimensions or value types that offer a more complex and enriching view of value as multidimensional (Holbrook, 1999). This approach has led to different multidimensional scales of value such as Babin, Darden and Griffin (1994), Mathwick *et al*. (2001) and Sweeney and Soutar (2001). All of them have been widely used in tourism and hospitality literature (Oh & Kim, 2017), where studying value types has involved analysis of value conceptual content through its dimensionality.

Value Dimensionality in Tourism and Hospitality

There are multiple studies on value dimensionality in tourism (*intra-variable* perspective). Table 1 shows examples in different subsectors, also adding cases exploring the V-S-L chain (*inter-variable* perspective). Some adopt broad categories such as functional, emotional and social (e.g. Sánchez, Callarisa, Rodríguez, & Moliner, 2006, for travel agencies) while others address value in a more granular way (e.g. see 12 dimensions in Park, 2004, for fast food restaurants). However, in SEM approaches, too often these values are studied and assessed simultaneously, merely as antecedents of Satisfaction and Loyalty (such as repurchase intention and/or positive recommendations) (e.g. Jalilvand, Salimipour, Elyasi, &

Mohammadi, 2017; Ryu *et al.*, 2012). Accordingly, most of these works state conclusions on

the effects of these value types on Satisfaction and/or different forms of Loyalty. Results may

show a more or less prominent effect of emotional (vs. cognitive or social) values on this

chain, but none of them (to the best of the authors' knowledge) has concluded on structural

relationships within value types in SEM models, for illustrating the dynamic process of the

creation of value.

[INSERT TABLE 1 HERE]

Holbrook's View of Value Dimensionality

Holbrook's (1999) framework proposes a Typology of Value(s) (see Table 2) based on a

three-dimensional paradigm: a) value can be extrinsic (rational and utility-driven) or intrinsic

(emotional, affective, with an end in itself); b) self-oriented or other-oriented when a social

dimension of consumption is considered; and, more interesting and less researched, c) value

can be active or reactive as value reflects an interaction (i.e. a co-creation) by the subject on

the object, or vice versa. The results of this 2×2×2 structure are eight dimensions of value:

Efficiency and Excellence as functional value(s), Status and Esteem as social value(s);

Aesthetics and Play as hedonic value(s); and Ethics and Spirituality as altruistic value(s). This

framework has inspired many empirical works in multiple settings (e.g. Jiménez-Castillo,

Sánchez-Fernández, & Iniesta-Bonillo, 2013; Leroi-Werelds *et al.*, 2014), most of them in

tourism, such as hotels (e.g. Gallarza *et al.*, 2016), or restaurants (e.g. Chen, Yeh, & Huan,

2014; Sánchez-Fernández *et al.*, 2009) and is considered as preferable for "feel products"

(such as hospitality) according to the comparative study by Leroi-Werelds *et al.* (2014).

[INSERT TABLE 2 HERE]

Among the three criteria for categorizing value types, the *active vs. reactive* one is the

least frequently applied because it is the more "problematic" (Holbrook, 1999, p. 188). The

dynamics of value formation, through active and reactive values, are explained as follows

(Holbrook, 1999, p. 11):

> Value is *active* when it entails a physical or mental manipulation of some tangible or
>
> intangible object —— that is when it involves things *done* by a consumer *to* or *with* a
>
> product as part of some consumption experience [emphasis in the original].…
>
> Conversely, consumer value is *reactive* when it results from apprehending,
>
> appreciating, admiring or otherwise responding to some object — that is when it
>
> involves things done by a product *to* or *with* a consumer as part of some consumption
>
> experience [emphasis in the original]. (p. 11)

For the objectives of this study, the framework described in Holbrook (1999) is suitable

for three reasons: a) it considers each value dimension as independent but related (i.e.

different aspects perceived by customers holistically), thus allowing consideration of value

dimensions as value types, modelled independently in a value creation process; b) it is the

one that offers the highest final number of value dimensions (eight) and therefore the largest

number of interactions. These eight dimensions are also consistent with previous works on

value measurement in tourism (see bold characters in Table 1); and more interestingly, and

less frequently studied; c) this conceptualization supports the idea of an interactive interplay

between objects and subjects (Holbrook, 1999, pp. 5-6), which is close to the view of value

co-creation within the SDL approach (Grönroos & Ravald, 2011; Vargo & Lusch, 2008). The

consideration by SDL that value is not *delivered* by firms but just *offered* corresponds to what

Holbrook qualifies as *interactive* value (Holbrook, 1999, p. 8). By choosing Holbrook we,

therefore, make progress in addressing the two gaps mentioned earlier: bridging theoretical

and empirical understanding of value dynamicity, and revisiting the classical literature of value to encompass both operant and operand resources in the value creation process.

Value Creation in Hospitality

In the past decade, many studies have contributed to the empirical literature on value co-creation in hospitality within the SDL approach (e.g. Prebensen & Xie, 2017; Prebensen *et al.*, 2014), where the role of the tourist in the value co-creation process has been qualified as "vital" (Prebensen, Kim, & Uysal, 2016, p. 934). Value is co-created through the integration of the resources of all actors involved in the tourist experience: tourist participation and presence are key for integrating both operant (e.g., skills, ideas, knowledge) and operand (e.g., money, land, other natural elements) resources (Busser & Shulga, 2018).

Regarding the hotel industry, the subsector chosen for the present study, the service delivery process is labour intensive: it is based on interactions between service-providing employees and hotel guests (Nasution & Mavondo, 2008; O'Cass & Sok, 2015). In this sense, Holbrook's (1999) view of active vs. reactive value(s) makes sense, as the employees-guests interfaces can create value reactively for the consumer when the employee initiates and the guest follows, or actively when the latter initiates and the former answers and delivers the service. As Sthapit and Björk (2020, p. 3) recognize, "in a hotel service environment, the producer predefines both the tangible and intangible aspects of various product/service bundles". These predetermined tangible (e.g. layout and decoration as Aesthetics) and intangible (e.g. staff expertise as Excellence or Service Quality) elements in product/service bundles are integrated with other values experienced by guests such as emotions (Entertainment) and Efficiency or convenience (in terms of comfort and proper usage of items and facilities), during the hospitality experience.

Accordingly, considering the suitability of value dimension frameworks for understanding the richness of the tourism and hospitality experience (see Table 1), there is a chance to better understand a process of value co-creation which is multidimensional and phenomenological by analysing dynamicity in structural models of value dimensions or types, and how these influence Satisfaction and Loyalty.

CONCEPTUAL MODEL DEVELOPMENT

Variables: Value Types and Value Outcomes

Our conceptual model starts with Holbrook's (1999) eight value types but slightly adapts the nomenclature (Leroi-Werelds, 2019): Efficiency, Service Quality as Excellence, Status, Esteem, Entertainment as Play, Aesthetics, Ethics and Escapism as Spirituality. It also adds Customer Satisfaction and Customer Loyalty (in short, Satisfaction and Loyalty) as value outcomes.

First, regarding functional value, *Efficiency* is an extrinsic self-oriented value that corresponds to a wide range of active utilitarian values; it is also used by others as "functional value" (price) (e.g. Lee & Min, 2013; Sánchez *et al*., 2006), or "consumer return on investment" (e.g. Wu & Liang, 2009). Efficiency corresponds to both monetary and non-monetary aspects, such as "waiting time" in restaurants (e.g. Ryu *et al*., 2008). Another extrinsic self-oriented value is *Excellence*. As described by Oliver (1999), Excellence is any perception of quality, which in tourism services is often referred to as "service quality" (e.g. Sharma *et al*., 2018) or "personal interaction quality" (e.g. Jalilvand *et al.*, 2017). We will use the term Service Quality in our conceptual model as being more appropriate for tourism services.

Second, regarding hedonic values, *Entertainment* is an active value corresponding to what others call "emotional value" in a wider sense (e.g. Jamal *et al*., 2011), or "fun" (e.g. Sparks

et al., 2008) or "play" (e.g. Sánchez-Fernández *et al*., 2009) in a more concise way. These are essential elements in tourism as a hedonic product. We consider the name Entertainment as more appropriate for leisure services. *Aesthetics* is a second emotional value, also inherent to the tourism experience, which refers to the apprehension of "physical environment" (e.g. Ryu *et al*., 2012), "atmospherics" (e.g. Park & Jang, 2014) or "atmosphere" (e.g. Kim & Jang, 2017), and also "interior design" (e.g. Ryu *et al*., 2012). It corresponds to the perception of physical and operand resources.

Third, social values are common facets of value perceptions. Named as "other-oriented" in Holbrook's framework, *Status* and *Esteem* are the values where differences are least evident (Holbrook, 1999). Status corresponds to the active manipulation of one's own consumption as impression management, while Esteem is a reactive value and "the most difficult to articulate" (Holbrook, 1999, p. 16). Accordingly, the terms Status and Esteem are less easily recognizable in previous studies: most authors consider a generic "social value" (e.g. Eid & El-Gohary, 2015; Sánchez *et al*., 2006), and others explicitly consider "status" (e.g. Sparks *et al*., 2008), but not "esteem". Some refer to "reputation" and "image" (e.g. Park, 2004) or "prestige" (e.g. Nasution & Mavondo, 2008).

Fourth, the so-called altruistic values in Holbrook's framework (see Table 2) are *Ethics* (as an active other-oriented intrinsic value) and *Spirituality* (as a reactive other-oriented intrinsic value). Very few studies explicitly considered them (e.g. Jiménez-Castillo *et al*., 2013; Sánchez-Fernández *et al*., 2009), and other empirical approaches to Holbrook's (1999) proposal deliberately ignored them (e.g. Leroi-Werelds *et al*., 2014; Mathwick *et al*., 2001). The main reason seems to be that "both lie outside the sphere of ordinary marketplace exchanges" (Sánchez-Fernández *et al*., 2009, p. 101). Spirituality has therefore been renamed as Escapism (Leroi-Werelds, 2019; Mathwick *et al*., 2001; Wu & Liang, 2009). Considering the characteristics of the hotel experience −where leisure purpose is dominant, and where

prices vary greatly from one offer to another and sustainability often drives consumer choice– Ethics should encompass price transparency and social action, while Escapism is fully acceptable as a form of Spirituality.

Finally, the model considers Customer Satisfaction and Customer Loyalty as final value outcomes. The former has been defined as a feeling that arises when consumers compare their perception of a product's performance to their expectations (Spreng, MacKenzie, & Olshavsky, 1996). Customer Loyalty is defined as an attitudinal and behavioural intention to patronise a product or service provider again in the future (Oliver, 1999). Since the work of Zeithaml, Berry and Parasuraman (1996), Loyalty is commonly known as "behaviour intentions", capturing diverse dimensions such as repeat purchase and recommendation (e.g. Gallarza & Gil-Saura, 2006; Lee & Min, 2013; Petrick, 2004) or search for alternatives (e.g. Hutchinson *et al.*, 2009). Throughout this work, the simpler term "loyalty" is used that encompasses both attitudinal and behavioural outcomes.

Research Hypotheses Development

Figure 1 describes our research model with the 2×2×2 framework (Holbrook, 1999) and the V-S-L chain, alongside hypotheses corresponding to the first (H1 to H4) and second objective (H5 to H13). The model illustrates how, for a stronger effect on value outcomes, there is an interplay between active and reactive value dimensions.

[INSERT FIGURE 1 HERE]

First, we assume an interplay between extrinsic values. As emphasized in previous research on tourism and hospitality, the delivery of superior Service Quality or Excellence enables firms to differentiate themselves from competitors, gain competitive advantages and enhance Efficiency (Ladhari, 2009). Additionally, several studies have empirically demonstrated that high Service Quality can improve the prestige or social Status that

consumers perceived in their tourist experience (e.g. Hwang & Han, 2014). Moreover, some researchers have determined that the Status consumers actively seek through consumption is significantly influenced by the Esteem they get in the purchase experience (Shukla, 2010). We also consider that experiencing Esteem as a relevant aspect in the consumption experience (Gallarza *et al*., 2017b) can enhance the value derived from a more efficient usage of operand resources (i.e. Efficiency). Accordingly, it is proposed that:

> **Hypothesis 1.0 (H1.0):** As a reactive value type, *Service Quality* has not a positive influence on the active values of *Efficiency* (H1.0a) and *Status* (H1.0b).

> **Hypothesis 1 (H1):** As a reactive value type, *Service Quality* has a positive influence on the active values of *Efficiency* (H1a) and *Status* (H1b).

> **Hypothesis 2.0 (H2.0):** As a reactive value type, *Esteem* has not a positive influence on the active values of *Efficiency* (H2.0a) and *Status* (H2.0b).

> **Hypothesis 2 (H2):** As a reactive value type, *Esteem* has a positive influence on the active values of *Efficiency* (H2a) and *Status* (H2b).

Second, regarding intrinsic values, because hospitality is a "feel" product (Leroi-Werelds *et al.,* 2014), we can easily assume effects of Aesthetics and Escapism on Entertainment. Indeed, previous works show that external stimuli provide sensory pleasure and aesthetic beauty (Kang, 2018). In this sense, lodging customers pay particular attention to physical facilities when they evaluate their accommodation experience (Clemes *et al*., 2011); therefore the physical hotel environment has a positive influence on emotional value (Walls, 2013). Besides, as for other hedonic services, escaping from routine is an opportunity for experiencing enjoyment as Entertainment (Taheri, Farrington, Gori, Hogg, & O'Gorman, 2017). Ethical value is more difficult to assess (Leroi-Werelds *et al*., 2014) although it is an important aspect for contemporary consumers in hotels (Gallarza *et al*., 2017a). We assume here that the better the hotel can offer an aesthetically appealing environment in which guests

may relax and escape, the higher the integration of both operand and operant resources and, therefore, the better the chances of noticing the efforts of adding ethical value in policies for managers and employees (Kim & Pennington-Gray, 2017). We, therefore, propose the following:

Hypothesis 3.0 (H3.0): As a reactive value type, *Aesthetics* has not a positive influence on the active values of *Entertainment* (H3.0a) and *Ethics* (H3.0b).

Hypothesis 3 (H3): As a reactive value type, *Aesthetics* has a positive influence on the active values of *Entertainment* (H3a) and *Ethics* (H3b).

Hypothesis 4.0 (H4.0): As a reactive value type, *Escapism* has not a positive influence on the active values of *Entertainment* (H4.0a) and *Ethics* (H4.0b).

Hypothesis 4 (H4): As a reactive value type, *Escapism* has a positive influence on the active values of *Entertainment* (H4a) and *Ethics* (H4b).

Third, regarding our second research objective, we first rely on recent advances in the value literature suggesting that value co-creation increases Satisfaction and Loyalty in the consumption experience (Sthapit & Björk, 2020; Zhang, Fong, & Li, 2019). In this sense, previous studies have emphasized the relevance of Efficiency on customer Satisfaction (Nsairi, 2012; Sánchez-Fernández & Iniesta-Bonillo, 2009). Indeed, convenience as Efficiency is one of the influential factors in determining overall guest Satisfaction in hotels (Choi & Chu, 2001). Similarly, several studies have explored the role of Status as part of social value in determining tourist Satisfaction (Gallarza & Gil, 2006; Williams & Soutar, 2009). Furthermore, hospitality literature has highlighted the crucial importance of pleasure and Entertainment in generating tourist Satisfaction (Taheri *et al*., 2017). Finally, previous works have also argued that Ethical value perceived by tourists increases Satisfaction in the consumption experience (Jiang, Balaji, & Jha, 2019). In response to these arguments, the following hypotheses were formulated:

Hypothesis 5.0 (H5.0): As an active value type, *Efficiency* has not a positive influence on *Satisfaction*.

Hypothesis 5 (H5): As an active value type, *Efficiency* has a positive influence on *Satisfaction*.

Hypothesis 6.0 (H6.0): As an active value type, *Status* has not a positive influence on *Satisfaction*.

Hypothesis 6 (H6): As an active value type, *Status* has a positive influence on *Satisfaction*.

Hypothesis 7.0 (H7.0): As an active value type, *Entertainment* has not a positive influence on *Satisfaction*.

Hypothesis 7 (H7): As an active value type, *Entertainment* has a positive influence on *Satisfaction*.

Hypothesis 8.0 (H8.0): As an active value type, *Ethics* has not a positive influence on *Satisfaction*.

Hypothesis (H8): As an active value type, *Ethics* has a positive influence on *Satisfaction*.

Fourth, among the different value components, Efficiency has been directly related to Loyalty for services (Keng, Huang, Zheng, & Hsu, 2007), and more precisely for tourist services (Gallarza *et al*., 2017a). Likewise, Status also contributes to Loyalty: in the particular case of hotels, prestige value refers to the high status and feeling of belonging to a higher class that guests perceive during their stay, which will influence their future Loyalty (El-Adly, 2019; Hwang & Han, 2014). Furthermore, pleasure as Entertainment is also a driver for customer Loyalty (Almeida-Santana & Moreno-Gil, 2018), especially in hotel services (Gallarza *et al*., 2016). Finally, the Ethical dimension of corporate social responsibility in firms enhances crucial aspects such as trust, commitment and loyalty

towards companies (Servera-Francés & Piqueras-Tomás, 2019). Ethical aspects in hospitality are direct contributors to tourist Loyalty formation (Gallarza *et al*., 2016). Consequently, we formulate the following hypotheses:

Hypothesis 9.0 (H9.0): As an active value type, *Efficiency* has not a positive influence on *Loyalty*.

Hypothesis 9 (H9): As an active value type, *Efficiency* has a positive influence on *Loyalty*.

Hypothesis 10.0 (H10.0): As an active value type, *Status* has not a positive influence on *Loyalty*.

Hypothesis 10 (H10): As an active value type, *Status* has a positive influence on *Loyalty*.

Hypothesis 11.0 (H11.0): As an active value type, *Entertainment* has not a positive influence on *Loyalty*.

Hypothesis 11 (H11): As an active value type, *Entertainment* has a positive influence on *Loyalty*.

Hypothesis 12.0 (H12.0): As an active value type, *Ethics* has not a positive influence on *Loyalty*.

Hypothesis 12 (H12): As an active value type, *Ethics* has a positive influence on *Loyalty*.

Finally, the relationship between customer Satisfaction and Loyalty has been widely accepted in services literature (Cronin *et al*., 2000) and also for tourists in terms of repeat purchases and positive word of mouth (Sharma *et al*., 2018; Yoon *et al*., 2010), specifically in hospitality services (e.g. El-Adly, 2019; Hutchinson *et al*., 2009). This supports our last hypothesis:

Hypothesis 13.0 (H13.0): *Customer Satisfaction* has not a positive influence on *Customer Loyalty*.

Hypothesis 13 (H13): *Customer Satisfaction* has a positive influence on *Customer Loyalty*.

In summary, our conceptual model (see Figure 1) depicts the dynamic nature of value by extending the well-known Value-Satisfaction-Loyalty framework to encompass a more dynamic vision of Value(s)-Satisfaction-Loyalty, where Value(s) interaction corresponds to Reactive Values-Active Values.

METHOD

Measures

To empirically test the proposed model, a questionnaire was designed using a mixed procedure for item generation, both deductive and inductive, as suggested by Bearden, Netemeyer, and Haws (2011) and similarly followed by others for hospitality experiences (e.g. Clemes *et al*., 2011). The process included a literature review, qualitative primary data (focus groups), and expert consultation (see Table 3).

In a first step, we selected indicators from the review of previous scales matching the meanings provided by each of the four active and four reactive value types. This deductive procedure is especially recommended here because "existing scales are available for some of Holbrook's value types, thereby reducing the time and effort needed to design a suitable measurement instrument" (Leroi-Werelds *et al*., 2014, p. 444). The first column in Table 3 shows the sources chosen and the indicators. In a second step, focus groups were used: 18 participants were recruited from PhD and Masters students of different nationalities in Valencia (Spain), with diverse profiles of gender (44.4% were female), age (ranged from 25 to 56 years old) and travel frequency (ranged from 3 to 12 trips a year). They were questioned

about the possibility of experiencing the eight dimensions of value during a hotel stay. This inductive phase produced results in accordance with the experiential-phenomenological perspective of value (see Table 3 for questions and examples of verbatim answers). In summary, the participants' comments on their own hospitality experiences were either consistent with earlier revised scales (Service Quality, Status and Esteem, Escapism and Aesthetics), or complementary and, therefore, added in terms of new indicators (Entertainment, Efficiency, Ethics).

In a third step, the selection of indicators derived from the literature review and focus groups was then subjected to double scrutiny. It was first sent for approval to Morris B. Holbrook (see more detailed information on Table 3). Second, we used the work from Leroi-Werelds (2019) to increase content validity: that is, to check that our item selection did match the description made in her revised typology, based on that of Holbrook (see Table 3).

The result of this mixed approach was an initial pool of 44 indicators of value dimensions, which was completed with Satisfaction and Loyalty measures. To better concentrate the analysis on value dimensionality, Satisfaction was assessed through a single-item indicator (Kattara, Weheba, & El-Said, 2008), as suggested for "easy-to-understand and concrete constructs" (Petrescu, 2013, p. 114), and as done in other recent value models in tourism (e.g. Lin, Zhang, Gursoy, & Fu, 2019). Loyalty was measured using two dimensions of the Zeithaml *et al*. (1996) scale, specifically the items of intention to recommend and intention to return. All indicators were positively expressed on a 5-point Likert scale ranging from *strongly disagree* (1) to *strongly agree* (5).

<center>[INSERT TABLE 3 HERE]</center>

Data Collection and Sample

Data were collected on the island of Sardinia (Italy), a relatively well-known tourism destination worldwide (Sired, 2020). This destination was chosen because it offered the

opportunity of a wide range of motivations, as Sardinia allows "tourism activity in all its forms" (Pulina, Meleddu, & Del Chiappa, 2013, p. 57). Value dimensions such as functional, social and hedonic were applicable, but also altruistic ones, based on the fact that visitors to Sardinia show great interest in ecotourism, in the environment of the destination and in reducing the negative impact that tourism activity can have (Pulina *et al*., 2013).

The questionnaire was back-translated from English to German and Italian in accordance with the extent to which domestic and international travellers characterize the inbound tourism to the island (Sired, 2020); the three different versions of the survey were pre-tested on a group of 8 respondents for each nationality to assure the comprehensibility of the questions. No concerns were reported in these pilot tests, so the three final questionnaires were considered as definitive. Then, face-to-face interviews with domestic and international tourists, over 18 years of age, were held in the reception area of three-, four- and five-star hotels. With the support of the hotel staff, three interviewers intercepted the tourists on the last day of their stay, thus ensuring a comprehensive view of their experience at the hotel (see Zhang, Fu, Cai, & Lu, 2014). The interviewers were asked to select a heterogeneous sample of tourists in terms of age, gender and nationality; their travel motivations were to be mainly for leisure purposes to ensure a wide range of both extrinsic and intrinsic values. Data collection took four weeks and was planned and executed in the Autumn (September/October), which is still high season for the region, but not too busy.

A total of 585 valid questionnaires were obtained. The percentage of males was higher than females with 52.1% and 47.9% respectively and the majority of respondents were aged between 26 and 55 years old (78.3%). Most of the respondents had secondary (51%) or university education (33%). They were mainly employees (35.3%) working in the retail/service sector (61.3%). Half of them were domestic tourists from Italy (51.3%), while international visitors were mostly British (19.8%) and German (7.4%). The respondents in

this study were mainly hosted in four- (72.9%) and five-star (17.9%) hotels for leisure purposes (95.4%), with the vast majority of them being habitual travellers, 66.2% travelling four or more times a year.

ANALYSIS OF RESULTS

The Partial Least Squares (PLS) technique was used for scale validation and structural model testing (Wold, 1985). PLS path-modelling is much more appropriate in the primary stages of theory development than the covariance-based method (CB-SEM) (Hair, Hult, Ringle, Sarstedt, & Thiele, 2017); it is especially suitable when the research objective combines explanation (i.e., testing a theory) and prediction of outcome variables (Hair *et al.*, 2017). Moreover, PLS should be selected when the structural model is complex, with many constructs and many indicators (Hair, Ringle, & Sarstedt, 2011). A two-stage process was followed for the analysis and interpretation of the proposed model (Figure 1) as recommended in Barclay, Higgins, and Thompson (1995).

Measurement model assessment. Psychometric properties of the reflective scales from the proposed model were tested: individual reliability for each item and convergent and discriminant validity of the constructs (i.e. construct validity; see Churchill, 1979). According to Cronbach's alpha, some variables presented poor initial results, and therefore it was necessary to remove some items (see italics in the first column of Table 3). After this process, all variables exceeded the recommended threshold of 0.70 for Cronbach's alpha (Nunnally & Bernstein, 1994) (see Table 4). Composite reliability (CR) for each construct was also higher than the suggested cut-off of 0.70 (Werts, Linn, & Jöreskog, 1974). Convergent validity was also verified (Fornell & Larcker, 1981). Furthermore, discriminant validity was examined using three complementary criteria. First, following Barclay *et al.* (1995), loadings were

greater than cross-loadings. Second, each construct was more closely related to its own indicators than to the other constructs (Fornell & Larcker, 1981) (see Table 4). The third criterion is a variation of the Multitrait-Multimethod (Churchill, 1979): the Hetero Trait-Mono Trait ratios of correlations (HT/MT) were all below the 0.90 upper threshold (see Table 4) (Henseler, Ringle, & Sarstedt, 2015). In summary, the measurement model demonstrates adequate reliability, internal consistency, convergent validity and discriminant validity of its constructs.

[INSERT TABLE 4 HERE]

Structural model assessment. Model coefficient significance was evaluated by bootstrapping (Efrom & Tibshirani, 1993) with 1000 samples and replacements the same size as the original (N=585). As detailed in Figure 2, the structure of relationships proposed among the value dimensions (H1 to H4) was entirely supported (null hypotheses H1.0 to H1.4 were therefore rejected): reactive values are antecedent to active values, as proposed in our first objective. Although all were highly significant (the highest p-value=0.002), the strength of the relationships among value types differed (ranging from 0.14 to 0.59). The effects were stronger among self-oriented (e.g. Service Quality-Efficiency path is 0.49) and other-oriented values (e.g. Esteem-Status is 0.59, the highest coefficient in the model). Interrelationships between self- and other-oriented values were weaker (from 0.14 to 0.27).

[INSERT FIGURE 2 HERE]

Corresponding to our second objective, the effect of active values on Satisfaction and Loyalty (H5 to H12) was almost completely validated with the exception of the direct effect of Efficiency on Loyalty (H9 not supported, and therefore null hypothesis H.0.9 is accepted, while H5.0 to H8.0 and H10.0 to H.12.0 were rejected). The effects were rather moderate on Satisfaction and Loyalty (ranging from 0.12 to 0.17) and explaining respectively 56.3% and 61.8% of the variance. In fact, R^2 were rather high for just one of the active values as

endogenous constructs, that is, Status (53.0%), the other being 25.9% for Ethics, 33.5% for Entertainment, and 34.4% for Efficiency, which were moderate and substantial according to Hair *et al.* (2011).

Last, functional values in Holbrook's framework (see Table 2 and Figure 1) present interesting results in their relationships with value outcomes. Service Quality had a strong impact on the V-S-L chain for two reasons: 1) a direct unexpected effect from Service Quality to Satisfaction (0.42), to which we should add the indirect effect of 0.07 through Efficiency (indirect results are not shown for better clarity). Efficiency also presented interesting results: it was related to value outcomes but only through its relationship with Satisfaction because there was not a direct link between Efficiency and Loyalty. Indeed, Efficiency is the dimension that yielded the lowest reliability (Cronbach's alpha=0.83) and validity (AVE =0.50) (see Table 4). Accordingly, the process of value creation is, therefore, stronger in the first stages of the model (among value types) than in the later stages (with value outcomes). Finally, hypothesis H13 was supported (and the corresponding null hypothesis H13.0 rejected), since the effect of Satisfaction on Loyalty was significantly positive (0.53).

DISCUSSION OF RESULTS

These results add to value literature in terms of the interrelations among value types (Leroi-Werelds, 2019). First, the chain Value(s)-Satisfaction-Loyalty showed stronger structural relations in the first and last linkages than in the intermediate (both in the magnitude of the coefficients and in the explained variances). This result coheres with others (Gallarza & Saura, 2006; Hutchinson *et al.*, 2009), and adds insights into strong concatenated effects of value types into the Satisfaction-Loyalty relationship. Second, finding a Service Quality-Satisfaction linkage (here unexpected) is widely accepted in tourism literature (e.g.

Wong *et al.*, 2018; Wu & Li, 2017) when values are "static" (i.e. simultaneously affect value outcomes). But, as our results indicated, it is also evident when values are "dynamic" (i.e. interrelated), recalling the prominent effect of front-line employees on hospitality services. Third, when values are interrelated, the strongest linkages appear by pairs which in Holbrook's (1999) nomenclature are also the closest: functional (i.e. between Service Quality and Efficiency), social (Esteem and Status), hedonic (Entertainment and Aesthetics) and altruistic (Escapism and Ethics). Fourth, the non-confirmation of a direct link between Efficiency and Loyalty is contrary to previous works in other tourism settings (e.g. Gallarza & Gil-Saura, 2006; Williams & Soutar, 2009) but closer to more recent literature postulating that Satisfaction is a key mediator between Efficiency and Loyalty (e.g. Fuentes-Blasco, Moliner-Velázquez, & Gil-Saura, 2017; Nsairi, 2012).

Additionally, these results add to the SDL stream by integrating literature on value creation processes and value outcomes (Gummerus, 2013). It extends previous works on the value co-creation processes in the tourism industry (O'Cass & Sok, 2015; Seljeseth & Korneliussen, 2015), in response to the request by previous studies (Prebensen *et al.*, 2014). Indeed, by examining the interface between reactive and active values in the Value-Satisfaction-Loyalty chain, results confirm other works (Gummerus, 2013; Ngo & O'Cass, 2009) in terms of consumers co-creating value by "reacting" to the firm's integration of resources, both operant (employees' capabilities and skills) and operand (in infrastructures or opportunities to switch off and relax). Consumers also create value "actively" by applying their own knowledge and skills, to indulge in pleasure, efficiently and ethically using the resources provided by the firm. Last but not least, the predominance of employees' role (unexpected direct Service Quality-Satisfaction link) coheres with SDL literature suggesting that to create a superior value offering for customers, firms should focus on employees' operant resources-based capabilities (Ngo & O'Cass, 2009).

THEORETICAL CONTRIBUTION AND MANAGERIAL IMPLICATIONS

This research offers a reinterpretation of the conceptualization and measurement of value as dynamic and multidimensional, by addressing how value dimensions are dynamically inter-related to explain the value co-creation process in the consumption experience in hotels. The dynamic nature of value is depicted in an SEM model by finding concatenated effects among value types: reactive (Service Quality, Esteem, Aesthetics, Escapism) and active (Efficiency, Status, Entertainment, Ethics). It is, therefore, an advancement from the well-known Value-Satisfaction-Loyalty chain into a more dynamic Value(s)-Satisfaction-Loyalty, by proposing a sequence Reactive Values-Active Values-Satisfaction-Loyalty.

We have demonstrated a "cross-sequentiality" among the eight value types, which predicts Satisfaction and, ultimately, Loyalty (see Figure 2) with some alteration for functional values: a direct link between Service Quality and Satisfaction persists, while Efficiency is the only active value with no direct effect on Loyalty.

By extension, this research covers a neglected area in the field of value (i.e. dynamicity), by empirically demonstrating the existence of concatenated effects in value dimensions. Thus, the present study is the first that answers Leroi-Werelds's (2019) request for more research on interrelationships among value types by providing a criterion to explain interrelationships among value dimensions. The results confirm that the Active-Reactive axis of the value typology helps to define the concatenated effects among value dimensions, overcoming previous approaches based on simultaneous effects of value components on Satisfaction and Loyalty (e.g. Pandža-Bajs, 2015; Ryu *et al*., 2010, 2012).

This study also offers important managerial implications for marketing managers operating in the hotel sector. The findings suggest that marketers should adopt a more granular perspective that recognizes the reactive-active dynamic value chain. More

specifically, when compared to what it has been usually suggested based on a trade-off and static interpretation of value, this study suggests that hotel managers attempting to make their guests satisfied and loyal should invest in their service design strategy and implementation, prioritizing whatever resources (e.g. financial investment, training, organizational processes, etc.) are necessary to boost service quality (e.g. staff empathy, staff courtesy, staff reliability), esteem (e.g. let guests feel pampered and important), aesthetics (e.g. effectively managing the servicescape by using furniture with attractive aesthetics or ambient colours that offer a relaxing atmosphere) and escapism (e.g. offering guests the possibility to enjoy experiences that allow them to relax and escape from their daily life, to elicit their mindfulness, or spa treatments, etc.). Furthermore, the present article proposes a measurement instrument that hotel managers could use over time when facing budget restrictions on running investment. They can dynamically track and assess, based the actual perception of guests, the evaluation of their service design strategy and operations as an integration of resources to which the consumer reacts and acts with, and the extent to which such service design is contributing to making guests satisfied and loyal.

LIMITATIONS AND DIRECTIONS FOR FUTURE RESEARCH

Despite the contributions of the present article, some limitations still remain. First, the use of a non-probabilistic purposive sample may diminish the generalizability of psychometric findings. Second, the study focuses mostly on a quite specific sector (i.e. hotel sector) and does not explore differences between first-time and repeat guests, a distinction which surely affects value creation processes in terms of knowledge and skills; this case-specific focus limits generalization to other service settings. A third limitation corresponds to the fully experiential approach, where value for money perceptions are not considered. Given the fact that this study was also rooted in a co-creation paradigm, a fourth limitation is that the

conceptual model does not include items to measure the value guests can gain from interacting with other guests. Finally, the interpretation of findings is mostly "desk-driven" and does not take into account the managers' voice and point of views.

Based on the aforementioned limitations, several avenues for future research can be suggested. First, it would be useful to replicate the study including items and scales to measure social aspects more accurately: the different facets of the staff-guest interaction as operant and operand resources, as well as others aiming at assessing the co-creation of value occurring as a result of guest-to-guest interactions. These replications could also consider "value for money" within an assessment of the perceived efficiency to encompass both monetary and non-monetary benefits. Furthermore, with the aim of enhancing the ability of the survey instrument to give voice to the businesses, it would be useful to conduct an exploratory qualitative study with hotel managers (e.g. in-depth interview, focus group, etc.) to obtain insights to be used, complemented by literature review, to inform the survey instrument development (mixed-method approach). When replicating the study, it would be also useful to collect probabilistic purposive samples from different service settings so that findings could be generalized and compared across different sectors. Furthermore, it would be also useful to perform the analysis by sub-samples and/or include variables as moderators in the model to check whether and how the magnitude of the different paths included in conceptual framework work differently (or not) based on certain socio-demographics (e.g. age, gender, etc.), travel-related variables (e.g. frequency of staying in hotels, or first vs. repeat stay etc.) and/or psychographics (e.g. personality traits, etc.). All these aspects might enhance the way the dynamic values-chain come into action in consumer behaviour and would add further insights into value dynamicity and value creation.

CONCLUDING SUMMARY

This article analyses a phenomenon that has been widely recognized in the literature but at the same time scarcely examined in empirical studies, that is, the dynamic nature of consumer value. In response to this gap in the value literature, this article addresses this dynamicity by examining the existence of a "chain" among value dimensions. To achieve this objective this research provides a conceptual framework contextualized in a hotel setting that aims to explore how the value creation process works, analysing the sequentiality among the dimensions of value or value types (*intra-variable* perspective) and the concatenated effects of value dimensions on consumer Satisfaction and Loyalty (*inter-variable* perspective). This "chain" is based on the distinction between active vs. reactive values according to Holbrook's (1999) framework and also on the SDL paradigm concerning an interplay between operant and operand resources. A conceptual model is proposed for eight value types (Efficiency, Service Quality, Status, Esteem, Entertainment, Aesthetics, Ethics and Escapism), Satisfaction and Loyalty. Through the analysis with SEM-PLS of the hotel accommodation experience of 585 individuals, the chain reactive Values-Active Values-Satisfaction-Loyalty chain was empirically validated, although a direct effect persists between Service Quality and Satisfaction. Results also show that the effects were stronger among self-oriented (Service Quality-Efficiency and Aesthetics-Entertainment) and other-oriented values (Esteem-Status and Escapism-Ethics). Thus, the conceptual model enhances knowledge on value dynamicity and value co-creation in service delivery processes (Kandampully *et al*., 2014) by integrating classical literature on value (Holbrook, 1999) within the stream of research on value creation and co-creation in tourism (O'Cass & Sok, 2015; Prebensen and colleagues 2014, 2016 and 2017) by modelling an interface between active and reactive values.

This study overcomes previous approaches based on simultaneous effects of value components on Satisfaction and Loyalty. Furthermore, the proposed framework contributes to the literature on value co-creation in tourism by revisiting (classical) value dimensionality

(i.e. Holbrook's framework) under the view of the tourist consumer as a co-creator of value, interacting with skills and resources with tourism firms. From a managerial point of view, our results suggest that hotel marketers attempting to make their guests satisfied and loyal should prioritize investments and activities to boost perceived Service Quality, Aesthetics, Esteem and Escapism with a particular attention to the first two components of the service experience (i.e. Service Quality and Esteem). In fact, these two components were found to be the most relevant extrinsic and reactive values exerting the greater influence on active values formation and on Satisfaction and Loyalty.

Limitations to the study have been acknowledged (e.g. lack of generalizability, context-specificity, etc.) and have been used as a basis to elaborate and suggest future research directions.

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Table 1. Value dimensions and value outcomes in tourism and hospitality literature

Author(s) (Year)	Tourism Service	Country	Value Dimensions (*intra-variable*) and Value Outcomes (*inter-variable*)
Ahn and Thomas (2020)	Resorts	Malaysia	INTRA: **Economic Value**, **Hedonic Value**, **Social Value**, **Altruistic Value** INTER: Relationship Quality, Brand Loyalty
Suhartanto, Brien, Primiana, Wibisono, and Triyuni (2020)	Creative Tourism Attractions	Indonesia	INTRA: Experience **Quality** (Escape, Peace of Mind, Involvement, Learning, and Recognition) INTER: Perceived Value, Tourist Satisfaction, Tourist Motivation, Tourist Loyalty
El-Adly (2019)	Hotel	United Arab Emirates	INTRA: Self-Gratification, **Aesthetics**, Price, **Prestige**, Transaction, **Hedonic**, **Quality** INTER: Satisfaction, Loyalty
Gallarza-Granizo, Ruiz-Molina, and Schlosser (2019)	Quick Service Restaurants	Spain, Germany and Guatemala	INTRA: **Service Quality**, Social Enjoyment, Cleanness, **Aesthetics**, Cost INTER: Satisfaction, Loyalty
Kim, Ham, Moon, Chua, and Han (2019)	Grocerant	South Korea	INTRA: **Functional**, **Hedonic**, **Social**, Financial INTER: Loyalty
Wong, Ji, and Liu (2018)	Festivals	China	INTRA: Supportive Service Environment, Program **Quality** INTER: Perceived Value, Customer Satisfaction
Choi, Law and Heo (2018)	Tourism Shopping	Hong Kong	INTRA: **Emotional Value**, **Social Value**, **Functional Value** (quality/performance), **Functional Value** (price/value for money)
Sharma, Chen, and Luk (2018)	Tourism Shopping	Hong Kong	INTRA: Product Quality, **Service Quality**, Perceived Risk, Store Environment, Lifestyle Congruence, Perceived Effort, **Value for Money** INTER: Customer Perceived Value, Word-of-Mouth, Satisfaction, Repurchase
Gallarza, Fayos-Gardó, and Calderón-García (2017b)	Tourism Shopping	Spain	INTRA: Product Quality, **Service Quality**, **Self-Esteem**, Shopping **Enjoyment** INTER: Loyalty
Jalilvand *et al.* (2017)	Traditional Restaurants	Iran	INTRA: Food Quality, **Personal Interaction Quality**, **Physical Environment Quality** INTER: Trust, Commitment
Kim and Jang (2017)	Upscale Cafés	South Korea	INTRA: **Functional Value** (Coffee Quality, **Service Quality, Atmosphere), Social Value** (Conspicuous Consumption, Reference Group), Individual Value (**Materialism**) INTER: Re-Visit Intention, WOM
Namin (2017)	Fast Food Restaurants	USA	INTRA: Food Quality, **Service Quality**, Price-Value Ratio
Prebensen and Xie (2017)	Winter Adventure Tourism	Norway	INTRA: Mental Participation, Physical Participation, Mastering INTER: Experiential Value, Satisfaction
Wiedmann, Labenz, Haase, and Hennigs (2017)	Luxury Hotel	Germany	INTRA: Financial, **Functional** and **Social Customer Perceived Value**
Gallarza, Arteaga, Del Chiappa, and Gil-Saura (2016)	Hotels	Mediterranean Island	INTRA: **Play, Aesthetics, Ethics, Spirituality** INTER: Perceived Value, Satisfaction, Loyalty
Ingerson and Kim (2016)	Ethnic Restaurants	Korea	INTRA: Cognitive (Gastronomy Dining and Culture Dining), **Emotional** (Discomfort, **Prestige**, Appeal)
Yen and Teng (2015)	Media–induced Tourism	South Korea	INTRA: **Functional Value**, **Emotional Value**, Value for Money, Novelty Value
Eid and El-Gohary (2015)	Packaged Trips	Different Muslim Countries	INTRA: **Quality**, Price, **Emotional**, **Social**, Islamic Physical Attributes, Islamic Nonphysical Attributes
Park and Jang (2014)	Restaurants	USA	INTRA: Food Quality, **Service Quality, Atmospheric**

Table 1. Value dimensions and value outcomes in tourism and hospitality literature *(cont.)*

Author(s) (Year)	Tourism Service	Country	Value Dimensions (*intra-variable*) and Value Outcomes (*inter-variable*)
Lee and Min (2013)	Attending Internat. Academic Convention	Korea	INTRA: **Functional Value, Emotional Value**, **Social Value**
Polo-Peña, Frías-Jamilena, and Rodríguez-Molina (2013)	Rural Tourism	Spain	INTRA: **Functional** and **Emotional Values** INTER: Company Reputation, Satisfaction, Recommendation Intention, Repurchase Intention
Ryu *et al.* (2012)	Chinese Restaurants	USA	INTRA: **Physical Environment**, Food, Service
Clemes *et al.* (2011)	Motels	New Zealand	INTRA: **Service Quality**, Value (Price, as moderator) INTER: Satisfaction, Favorable Behavioral Intentions
Jamal, Othman, and Muhammad (2011)	Community-based Home Stay Villages	Malaysia	INTRA: **Emotional Value**, **Experiential Value** (Host-Guest Interaction), Experiential Value (Activity, Culture and Knowledge), **Functional Value** (Establishment), **Functional Value** (Price)
Ryu and Han (2010)	Quick-Casual Restaurants	USA (Midwestern State)	INTRA: Food, Service, **Physical Environment** (as Quality Dimensions)
Yoon, Lee, and Lee (2010)	Festivals	South Korea	INTRA: Price, **Quality** INTER: Value, Satisfaction, Loyalty
Sánchez-Fernández, Iniesta-Bonillo, and Holbrook (2009)	Vegetarian Restaurants	Spain	INTRA: **Efficiency**, **Quality, Social Value, Play, Aesthetics, Altruistic Value**
Williams and Soutar (2009)	Adventure Tourism	Australia	INTRA: **Functional**, **Value for Money**, **Emotional, Social**, Novelty INTER: Satisfaction, Behavioral Intentions
Wu and Liang (2009)	Luxury-Hotel Restaurants	Taiwan	INTRA: Consumer Return on Investment, **Excellent Service**, **Aesthetics**, **Escapism** INTER: Experiential Value, Satisfaction
Martín-Ruiz, Gremler, Washburn, and Cepeda-Carrión (2008)	Fast-Food Restaurants	Spain and USA	INTRA: **Service Quality,** Perceived Sacrifice (Monetary and Non-Monetary), Service Equity (Image or Brand Equity), Confidence Benefits (Trust, Relational Value)
Nasution and Mavondo (2008)	Hotels	Indonesia	INTRA: Reputation for Quality, **Value for Money**, **Prestige**
Ryu *et al.* (2008)	Quick Casual Restaurants	USA (Midwestern State)	INTRA: Food Quality, Menu Variety, Cleanliness, Price, **Interior Design and Décor**, Professional Appearance of Staff, Store Location, **Waiting Time for a Meal**
Sparks, Butcher, and Bradley (2008)	Timeshare Industry	Australia	INTRA: Relaxation, **Status**, Gift, Quality Product, Flexibility, **Fun**, New Experience, Financial Worth
Yuan and Wu (2008)	Coffee Shops	Taiwan	INTRA: Sense, Feel, Think, **Service Quality** INTER: Emotional Value, Functional Value, Satisfaction
Lee, Petrick, and Crompton (2007)	Festivals	USA	INTRA: Perceived Monetary Price, Emotional Response, Behavioral Price, **Quality**, **Reputation** INTER: Satisfaction, Behavioral Intention
Gallarza and Gil-Saura (2006)	Packaged Tours for Students' Trips	Many Destinations	INTRA: **Efficiency**, **Service Quality, Social Value, Aesthetics, Play**, Time and Effort Spent INTER: Value, Satisfaction, Loyalty
Sánchez *et al.* (2006)	Physical Travel Agencies	Spain	INTRA: **Functional Value** (Facilities, Professionalism, **Quality**), Price, **Emotional Value, Social Value**
Park (2004)	Fast-Food Restaurants	Korea	INTRA: Price, Mood, Quick Service, Cleanness, Location, Promotional Incentives, Taste of Food, Variance of Menu, Kindness, **Reputation and Image**, Facilities
Petrick (2004)	Cruises	Caribbean Islands	INTRA: **Quality**, **Emotional Response**, Monetary Price, Behavioral Price, **Reputation** INTER: Overall Perceived Value, Repurchase intentions

Note: Words in **bold** represent dimensions corresponding to Holbrook's (1999) eight-value scheme, further used in the empirical research.

Table 2. Holbrook (1999)'s Typology of Value

		Extrinsic		Intrinsic	
Self-oriented	Active	Economic values	EFFICIENCY (O/I, Convenience)	Hedonic values	PLAY (Fun)
	Reactive		EXCELLENCE (Quality)		AESTHETICS (Beauty)
Other-oriented	Active	Social values	STATUS (Success, Impression Management)	Altruistic values	ETHICS (Virtue, Justice, Morality)
	Reactive		ESTEEM (Reputation, Materialism, Possessions)		SPIRITUALITY (Faith, Ecstasy, Sacredness, Magic)

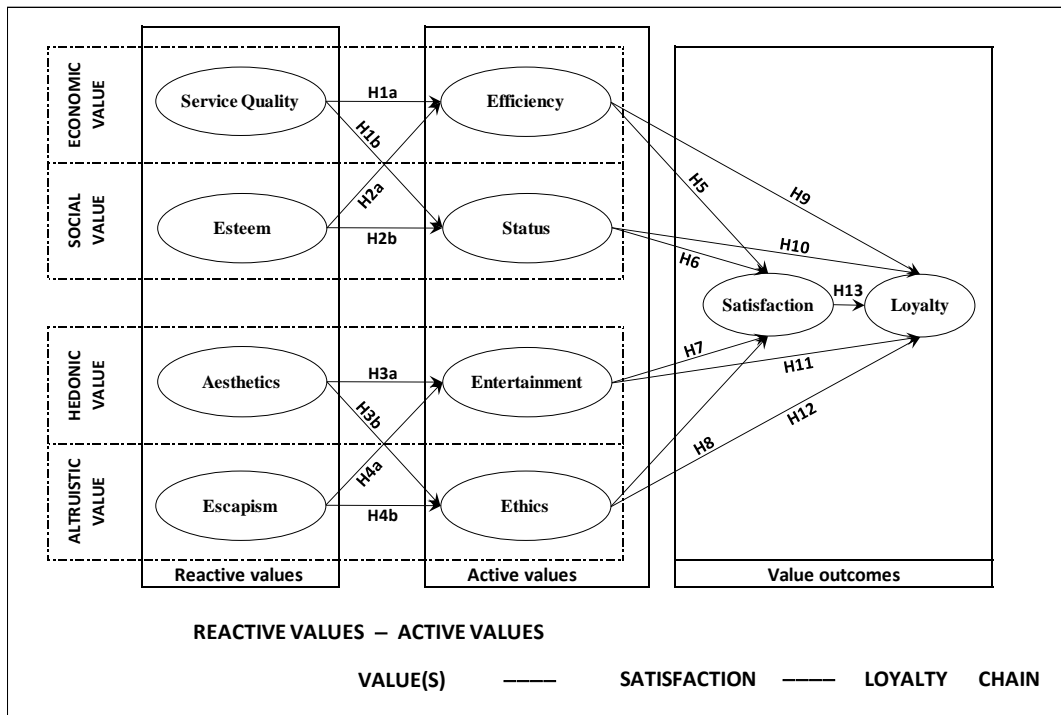Source: Adapted from Holbrook (1999, p. 12)

Figure 1. Conceptual model

Table 3. Description of the mixed procedure for item generation

Step 1. DEDUCTIVE	Step 2. INDUCTIVE	Step 3. DEDUCTIVE	
Literature Review. Items and sources	**Focus Groups** (N=18)	**Expert Consultation. Validation with Morris B. Holbrook** (original author of the 2*2*2 classification)	**Checking validity with Leroi-Werelds (2019)'s description of value types.** *The (perceived) extent to which the object…*
EFFICIENCY **Wu and Liang (2009) "environment factors" scale:** Effi1 The room lighting is appropriate Effi2 The room temperature is comfortable Effi3 The hotel environment is clean **Focus Groups:** Effi4 The room is correctly soundproof Effi5 The space and equipment in the bathroom are convenient (tubs, water temperature, …) Effi6 The toiletries offered in the bathroom are useful Effi7 The hotel offers suitable additional services for guests when needed (car parking, concierge, etc.) *Effi8 The location of the hotel is easy to reach*	*What makes your stay at a hotel more convenient?* *"easy to reach"; "temperatures"; "languages spoken"; "Views, light"; "parking area"; "enough toiletries (toothpaste)"*	**Active, Self-Oriented, Extrinsic** **EFFICIENCY (O/I, convenience)** Agreement on the items added coming from Focus Groups	*Efficiency (Convenience)* *"makes the life of the customer easier"*
SERVICE QUALITY **Cronin *et al*. (2000). Employees…** SQua1 provide service reliably, consistently, and dependably SQua2 are willing and able to provide service in a timely manner SQua3 are competent (i.e. knowledgeable and skillful) SQua4 are approachable and easy to contact SQua5 are courteous, polite, and respectful SQua6 listen to me and speak in a language that I can understand SQua7 are trustworthy, believable, and honest SQua8 make the effort to understand my needs SQua9 Physical facilities and employees are neat and clean	*What is for you "quality and excellence" in a hotel? What skills do you consider important in hotel staff?* *"politeness"; "able to solve problems and make changes"; "courtesy"; "professionalism"*	**Reactive, Self-Oriented, Extrinsic** **EXCELLENCE (quality)** No comment	**Excellence** *"is of high quality. Depending on the context, this can relate to the quality of the product(s), service(s), or both. Depending on the context, this can include reliability, empathy, responsiveness, interactional quality, etc."*
STATUS **Nasution and Mavondo (2008)'s "prestige" scale and Sparks *et al*. (2008)'s "status" scale (here Stat4)** Stat1 Staying in this hotel is considered prestigious Stat2 I consider staying in this hotel a status symbol Stat3 I consider staying in this hotel fits my social status Stat4 Staying at this hotel gives a good impression to other people	*Do you derive prestige, social status from your hotel stays? In which sense?* *"I tell others about my stays"; "..from the sort of people I encounter in the hotel"; "I personally value to be in touch with locals in the hotel";*	**Active, Other-Oriented, Extrinsic** **STATUS (success, impression management)** Agreement on "prestige" scale from Nasution and Mavondo as "active social value" (=Status). Expert suggests the split of "Status" scale from Sparks *et al*. (2008) into active and reactive indicators (so both Status and Esteem)	**Status** *"makes a positive impression on others and thus leads to social acceptance"*
ESTEEM **Sparks *et al*. (2008)'s "status" scale:** Este1 Staying at this hotel increases my sense of self-worth Este2 I get a great sense of achievement from staying at this hotel Este3 I get a sense of pride when staying at this hotel	*"I care of the type of people I will meet in the hotel"; "it is a privilege to stay in 5 stars hotel". Note: Both social values (namely Status and Esteem) were discussed jointly, as participants found difficult to differentiate them*	**Reactive, Other-Oriented, Extrinsic** **ESTEEM (reputation, materialism, possessions)** Expert suggests that Item 1 in Sparks *et al*. (2008) "status" scale "Staying at this hotel gives a good impression to other people" should be considered as Active and not reactive. It fits "status" than "esteem" scale.	**Self-esteem (esteem)** *"positively affects the customer's attitude toward or satisfaction with oneself"*

Table 3. Description of the mixed procedure for item generation *(cont.)*

| Step 1. DEDUCTIVE	Step 2. INDUCTIVE	Step 3. DEDUCTIVE	
Literature Review. Items and sources	**Focus Groups** (N=18)	**Expert Consultation. Validation with Morris B. Holbrook** (original author of the 2*2*2 classification)	**Checking validity with Leroi-Werelds (2019)'s description of value types.** *The (perceived) extent to which the object…*
ENTERTAINMENT **Sparks *et al*. (2008)'s "fun" scale:** Enter1 The hotel offers plenty of children's activities Enter2 The hotel offers plenty of family activities Enter3 The possible activities organized at the hotel are great fun **Focus Groups:** Enter4 This hotel offers added services to make my stay more pleasurable (spa, swimming pool, etc.) Enter5 This hotel offers added services to make my stay more comfortable (WiFi, newspapers, etc.)	**In which way do you have fun in at hotel? How do you enjoy your stay?** *"leisure and recreation spaces for children"; "leisure and recreation spaces for adults"; "added services"; "room comfort";*	**Active, Self-Oriented, Intrinsic PLAY (fun)** No comment	**Enjoyment (play)** *"results in fun and pleasure"*
AESTHETICS **Wu & Liang (2009)'s "environment factors" and "aesthetics" scales, focus groups, and expert consultation:** Aest1 The furnishing of the hotel is aesthetically appealing Aest2 The atmosphere of the hotel is wonderful Aest3 The colours of walls and floor are complementary and coordinating Aest4 The hotel architecture is impressive *Aest5 The smells during my stay have been pleasant (at breakfast or other meals, in the hall, …)* Aest6 The views from the windows are impressive	**Do you value aesthetics in a hotel? In which sense?** *"Room and bathroom layout"; "Decoration of lobby area"; "architecture": "the more minimalist the better"*	**Reactive, Self-Oriented, Intrinsic AESTHETICS (Beauty)** Expert mentions the need to considering aspects related to other senses (smell and sound aspects) because "Aesthetics is more than just visual aspects"	**Aesthetics** *"Aesthetics is appealing. This involves the attraction of the object's design and atmospheric aspects such as layout, color, etc. This can be related to all the senses (sight, smell, touch, taste, hearing)"*
ETHICS **Focus groups:** Ethi1 The hotel is friendly to the environment (laundry, cleaning bathroom, etc.) *Ethi2 I appreciate when the hotel collaborates in a social project (NGOs or similar)* Ethi3 Prices in the hotel are transparent (services not included correctly announced, etc.) **Expert consultation:** Ethi4 At this hotel everything is run in a legal and proper way Ethi5 This hotel follows all applicable rule and regulation	**Do you value ethical aspects in the service provided during your stay? Which ones?** *"prices should be clear"; "added services should be announced"; "sustainable usage of natural resources (light and water"; "collaboration with NGOs"*	**Active, Other-Oriented, Intrinsic ETHICS (Virtue, Justice, Morality)** Agreement on the multifaceted aspects of Ethics. Warning on the difficulties for gathering sound information from consumers when the SRC policies in the hotel are not very explicit	**Ecological benefits (ethics)** *"has a positive impact on environmental well-being"* **Societal benefits (ethics)** *"has a positive impact on societal well-being. This can involve CSR initiatives such as fair trade, community support, employee fairness, etc."*
ESCAPISM **Sparks *et al*. (2008)'s "relax" scale. This hotel…** Esca1 allow me to escape from my worldly cares Esca2 helps me to get away from the routine of everyday life Esca3 helps me scape from my work related activities Esca4 helps me to experience a state of total relaxation Esca5 gives me the opportunity to unwind while I am on holiday	**What "spiritual" experience do you have in terms of escapism and relaxation while staying in a hotel?** *"escape from routine"; "change"; "relaxation"; "for both business and leisure travels"*	**Reactive, Other-Oriented, Intrinsic SPIRITUALITY (faith, ecstasy, sacredness, magic)** Agreement on the consideration of the chosen indicators and the naming of the dimension as Escapism as an adaptation of Spirituality	**Escapism (spirituality)** *"Allows the customer to relax and escape from reality or daily routine"*

Note: Items that were removed after the depuration process are indicated in *italics*.

Table 4. Reliability and discriminant validity in the proposed model

Alpha	CR	AVE		S.Quality	Esteem	Effi	Status	Aest	Escap	Entert	Ethics	Sat	Loy
0.967	0.972	0.792	Service Quality	**0.890**	0.361	0.613	0.519	0.568	0.632	0.394	0.546	0.685	0.612
0.927	0.953	0.872	Esteem	0.342	**0.934**	0.415	0.748	0.477	0.435	0.364	0.389	0.391	0.483
0.835	0.876	0.502	Efficiency	0.557	0.363	**0.709**	0.686	0.601	0.531	0.542	0.459	0.626	0.545
0.877	0.916	0.734	Status	0.473	0.682	0.589	**0.857**	0.661	0.538	0.508	0.412	0.561	0.579
0.909	0.936	0.785	Aesthetics	0.541	0.442	0.531	0.593	**0.886**	0.575	0.579	0.404	0.626	0.652
0.933	0.949	0.790	Escapism	0.605	0.405	0.476	0.483	0.539	**0.889**	0.471	0.557	0.712	0.650
0.871	0.903	0.652	Entertainment	0.379	0.351	0.496	0.486	0.546	0.455	**0.807**	0.343	0.480	0.538
0.784	0.859	0.605	Ethics	0.491	0.342	0.402	0.363	0.365	0.495	0.321	**0.778**	0.513	0.573
1.000	1.000	1.000	Satisfaction	0.676	0.379	0.579	0.524	0.605	0.691	0.480	0.478	**1.000**	0.747
0.924	0.939	0.688	Loyalty	0.606	0.448	0.506	0.533	0.616	0.631	0.509	0.514	0.743	**0.829**

Note: **Bold** figures in diagonal are the square roots of the AVE. Simple correlations between pairs of constructs in the lower triangle. Heterotrait-Multitrait (HT/MT) ratios in the upper triangle.

Figure 2. Estimated model.
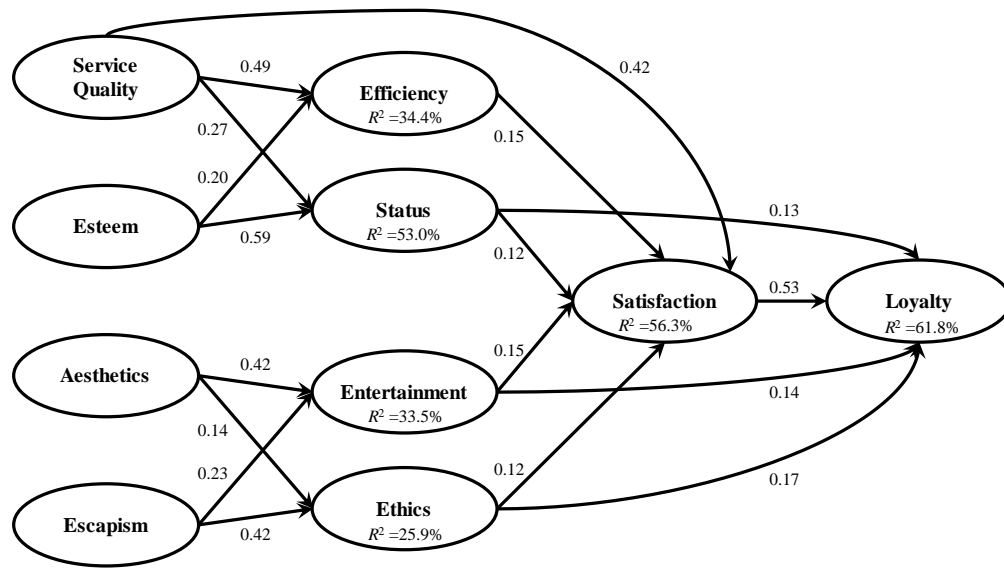
Note: All *p*-values were significant with $p <= 0.002$.