



## **Journal of Recreation and Tourism Research**

Journal home page: [www.jrtr.org](http://www.jrtr.org)

ISSN:2148-5321

DOI: 10.31771/jrtr.2019.14

# **THE EFFECT OF PERCEIVED CUSTOMER VALUES ON CUSTOMER SATISFACTION AND BEHAVIORAL INTENTIONS: A RESEARCH ON BOUTIQUE HOTELS**

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### **EXTENSIVE SUMMARY**

The research was conducted to determine the effects of quality, sentimental value, price value and social value that create perceived customer value on customer satisfaction and behavioral intentions and at the same time, the effect of customer satisfaction on behavioral intentions in boutique hotel businesses. According to research model, it is foreseen that subdimensions of perceived customer value has positive effect on both customer satisfaction and behavioral intentions, also customer satisfaction has positive effect on behavioral intentions.

Depending on the researches that examine the effects of sentimental value, quality value, price value and social value on customer satisfaction and behavioral intentions in hotel businesses in the literature (Hallowell, 1996; Cronin et al., 2000; Sweeney and Soutar, 2001; Petrick, 2002; Gallarza and Saura, 2006; Nasution and Mavondo, 2008; Onaran et al., 2013; Bezirgan, 2014; Munhurrut et al., 2015; Varol, 2015; Çetintürk, 2017), the following hypothesis were developed:

- H<sub>1</sub>**: Quality value affects customer satisfaction positively.
- H<sub>2</sub>**: Sentimental value affects customer satisfaction positively.
- H<sub>3</sub>**: Social value affects customer satisfaction positively.
- H<sub>4</sub>**: Price value affects customer satisfaction positively.
- H<sub>5</sub>**: Quality value affects behavioral intentions positively.
- H<sub>6</sub>**: Sentimental value affects behavioral intentions positively.
- H<sub>7</sub>**: Social value affects behavioral intentions positively.
- H<sub>8</sub>**: Price value affects behavioral intentions positively.
- H<sub>9</sub>**: Customer satisfaction affects behavioral intentions positively.

When examining the analysis results, It was ascertained that sentimental value, quality value and social value that create perceived customer value had positive effects on customer satisfaction, however price quality had no significant effect on customer satisfaction in hotel businesses. In the meantime, it was revealed that the dimension affecting customer satisfaction most strongly was sentimental value. Sweeney and Soutar (2001) and

Petrick (2002) explain perceived customer value as four dimensions (including functional, social, sentimental and monetary). They state that customers evaluate goods and service not only in terms of the functionality of goods and monetary value, but also pleasure conveyed by goods (sentimental value) and social value that goods make a sense for customers' social environment also with regard to the positive effects of these on customer satisfaction. Similarly, Onaran et al. (2013) ascertained that the dimension of customer value affecting customer satisfaction most strongly was sentimental value; the dimension affecting customer satisfaction least strongly was social value in the research conducted in thermal hotels.

On the other hand, it was obtained that sentimental value, quality value, social value and price value creating perceived customer value had positive effects on behavioral intentions. the dimensions affecting behavioral intentions most strongly were quality value and sentimental value. Also, it was ascertained that customer satisfaction had positive effect on behavioral intentions. There are many researches examining the direct effects of perceived customer value on behavioral intentions (Hallowell, 1996; Cronin et al., 2000; Sweeney and Soutar, 2001; Petrick, 2002; Bezirgan, 2014; etintürk, 2017). In the research by Gallarza and Saura (2006) and Varol (2015), it was ascertained that perceived customer value affected behavioral intentions and customer satisfaction positively. Similarly, Gill et al. (2007) suggested that perceived value had a significant determinant on behavioral intentions.

It is supposed that the specific structure of boutique hotel businesses is a determinant for perceived customer value. So, the structure has to be preserved in terms of competitiveness and high income. Today's customers want to feel comforted like being at their home and so they become happy. Understanding of service quality of boutique hotel businesses affects customer satisfaction and behavioral intentions positively. The important limitation of the research constituted that it was only conducted on the boutique hotel businesses in Kastamonu. For future researches, it will be beneficial that determining different destinations and comparing the results with the other hotel businesses will provide opportunity for evaluate the topic thoroughly.