

Customer value co-creation, satisfaction and repurchase intention-A case of online travel bookings

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Abstract - The purposes of this study is to propose a conceptual model and investigate the relationship between customer value co-creation, satisfaction, and repurchase intention in relation to travel and tourism products. Data was collected from 186 respondents using a survey questionnaire and were analysed using structural equation modelling to examine the relationships between study variables. Results show that there is a relationship among the variables of the study and the most promising one is between satisfaction and repurchase intention. The finding of the study reveal that satisfied customers are more likely to repurchase and they have high willingness to co-create.

Key words: Co-creation, satisfaction repurchase intention

I. INTRODUCTION

Value co-creation describes the collaborative interaction between multiple stakeholders (Prahalad & Ramaswamy, 2004). It has recently gained the attention of practitioners and academics since Vargo and Lusch (2004) proposed a co-creative service-dominant logic (SDL) of marketing. The core concept of SDL is that the customer is always a co-creator of value and ultimately determines the value of services (Vargo & Lusch, 2004, 2008, 2016, 2017). It evidences a change in the marketing philosophy implying the customer's active participation in the process of value creation (Grönroos & Voima, 2013). The firm plays the role of value creation facilitators, and the customer cis n End encouraged to engage themselves in the service (Payne, Storbacka, & Frow, 2008). Therefore, understanding how customers collaboratively participate in the service delivery process with firms is the first step to successful value cocreation. Recently, many scholars have endeavoured to explore the collaborative relational and dynamic process between multiple actors in the tourism setting and attempted to develop a framework of value co-creation in the context of tourism and travel products. (McDonald & Karg, 2014; Uhrich, 2014; Woratschek, Horbel, & Popp, 2014a, 2014b)

Auh, Bell, McLeod, and Shih (2007) suggested that high involvement industries are more likely to provide opportunities for customers to co-create value than lowinvolvement industries. Travel and tourism is one such industry where the customer experience is very personal and the travel products are high involvement products. Furthermore, the service environment of tourism industry is shared with customers who actively participate in designing their package, and as such, this provides more chances for value co-creation of customers (Moeller, Ciuchita, Mahr, Odekerken-Schröder, & Fassnacht, 2013). Therefore, the customers' active participation in the co-creation of the tourism service, to a large extent, determines the success of service outcomest (Ramaswamy, 2009).

The interaction between service providers and customers can co-create value for both sides, value co-creation may be practically problematic and challenging for service provider as firms are difficult to control and predict customers' behaviours. Even worse, the value creation process can take a negative turn once customers feel worse off (Echeverri & Skålén, 2011; Plé & Cáceres, 2010). That is, the positive effect on the value formation process can result in value creation whereas the negative effect can lead to value destruction. Thus, understanding the customer's behaviour contributing to value co-creation is critical in the service delivery process.Little research has been done on customers' behaviour in value co-creation in the participation tourism industry. To date, however, there have been only few empirical studies regarding the consequences of customer behaviour related to value co-creation. In light of these concerns, the purposes of this study is to propose a conceptual model and investigate the relationship among customer value co-creation, customer value, satisfaction, and repatronage/repurchase intention.

II. DEVELOPING HYPOTHESIS

Co-Creating Experience Value

Co-creating is a new marketing phenomenon approach that offers the potential for creating value for customers. In cocreating, the customer is an integral part and are actively



involved in the value creating process. This is in contrast to the Porter Value Chain framework, where the customer plays a passive role involving in the value creation process (Ramirez 1999; Wikstrom 1996). As Prahalad and Ramaswamy (2004) state that co-creating value has emerged as a business-oriented phenomena explaining how both customers and end users act as active participants in design and development of personalized products, services and experiences. It is based on the design and development of customer involvement platforms, providing marketers with the technological and online as well as human resources, tools and mechanism to benefit from the engagement experiences of individuals and communities as a new basis of value creation. The active involvement of customers and end users is enabled through multiple interaction mediums, very often by means of specifically designed technological platforms through the Internet for instance social media and social networking. Indeed, it is advanced in information and communications technologies that have enabled customers to be much more knowledgeable, aware and able to use interactive Internet to personalize the existing and shape new product and services. Such vision promotes a new understanding of the customer centricity of the conventional value toward Internet context, which is now considered dynamically as a people-driven web of potential value configurations that could be actualized on the basis of specific customer demands (Prahald & Ramaswamy, 2004).

Other proved by Sheth and Uslay (2007) suggest on the definition of marketing published by the American Marketing Association (AMA) in 2004 and propose an emergent paradigm shift toward co-creative value creation. They argue that through a value creation lens marketers' perceptions consider customers as users rather than buyers. They suggest that the definition of value can go beyond value in exchange (Sheth & Uslay, 2007). They further describe that the notion of value creation should be challenged and that marketers should take one step further, and consider the concept of value co-creation.

As Prahalad and Ramaswamy (2004) suggested, value is not created for consumers but is rather co-created with consumers. Vargo and Lusch (2008) accommodate ten foundational premises to further highlight the notion of value creation and suggest that consumers are always cocreators. A mindset that supports the idea of co-creating relationship between firms and consumers is service dominant logic (Vargo & Lusch, 2008). Eight foundational premises of SD logic were initially proposed by Vargo and Lusch in 2004 and further extended to ten FPs in 2008. Vargo and Lusch (2008) believe that the continuous evolution of SD logic can serve as the new mentality of marketing theory. By far, it is the most recognised school of thought arguing for a paradigm shift toward co-creating value. Both notions highlight the recognition of the important role of consumers in a co-creating value process.

However, debates on the role of the consumer in cocreating value arise in the literature (Gronroos, 2008; Gronroos & Ravald, 2009).

Co-creating is a process requiring an active participation of the customer and relevant actors in the experience network. The interaction between customer and relevant actors leads to new, reconfigured and enhanced problem solving solutions for customer. These solutions cannot occur without the presence and interactions of relevant actors in a specific co-creating situation. Co-created value is a derivative of a combination of the interactions, degree of personalization and customization created in the context of customer's problem solving situation (Lundkvist and Yaklef 2004; Normann and Ramirez 1993; Ramaswamy 2005). Customer purchasing processes in the co-creating perspective represent an important stage for value creation. Value, in the co-creating view, is a collaborative effort of marketer and customer which contributes in the valuecreation network act as facilitators in creating value. This acknowledges the value in use perspective (Ramirez 1999; Vargo and Lusch 2004).

In the context of co-created experience value, it is not only the product or service the customer purchases that generates value to the customer, but also the total customer experience gained because of the interactions and level of customization co-created in the experience network. This degree of enhanced value is what differentiates co-created customer experience from conventional value derived from a customer-to-customer experience. A co-creating customer experience means that the customer is actively involved and contributing in some way in the design, delivery and creation of customer experience. To achieve the co-created experience, the customer must interact with the service provider and perhaps other relevant factors in the experience network to enable the co-construction of the experience. While a large number of studies identified the contribution of producer and customer in the co-creation process (Bitner et al., 1997; Jeppesen & Molin, 2003; Kellog et al., 1997; Kotze & Plessis D. 2003), the actors in the value chain as well as supply chain (Flint, 2005; Flint & Mentzer, 2006); Katz & Sugiyama, 2005; Poulsson & Kale 2004; Prahalad & Ramaswamy, 2003; Wikstrom, 1996). Another previous study focused on satisfying expectations (Oliver, 2006); cross-functional processes (Lambert & Dastugue G. 2006) and marketing strategy effectiveness and operations efficiency (Kalaignanam & Varadarajan 2006). This situation calls for more identifying the cocreating experience value process and the influence on online repurchase intention in tourism services. Customer becomes a value co-creator, resulting in a system of value co-creation. While, co-creation value with customer becomes a new source of competence for businesses strategies.



Customers often engage in co-creation behaviour to evaluate and enhance their consumption experiences as cocustomers (Baron & Harris, 2008). Prahalad (2004) suggest, value is embedded in experiences which are a result of co-creation. Therefore, this section adopts a broad definition of experience that is not limited to evaluation but also includes competences and engagement efforts made by the individual. By adopting a broad definition, it accommodates the issues raised by McDonald and Uncles (2009), regarding making or not making an effort towards the co-creation of value. Moreover, a broad definition of experience also qualifies consumer experiences namely knowledge and skill to be seen as resources that are essential to value cocreation (Prahalad & Ramaswamy, 2004).

Satisfaction

Customer (user) satisfaction has been one of the most widely examined concepts in the service marketing literature. Satisfaction is defined as "pleasurable fulfilment" of a need, desire, or goal after consuming a product or service, with overall satisfaction having a strong affective orientation concerning customers' overall experience with service encounters (Baker & Crompton, 2000; Oliver, 2010). Although few studies examined the relationship between customer value co-creation and customer satisfaction (Vega-Vazquez, Ángeles Revilla-Camacho, & Cossío- Silva, 2013), sporadic literature argued that customer satisfaction is an important attitudinal outcome of customer value co-creation (Lengnick-Hall, Claycomb, & Inks, 2000; Yi, 2014).

Customer value co-creation represents customers' servicerelated endeavours in supporting organisations and other customers for better value Customer satisfaction is one of the most important concepts of the marketing literature, as it allows the linking of buying and consumption processes n English with post-purchase phenomena, such as change of attitude, repeat buying or brand loyalty. From the academic point-ofview, the interest lies in the evidence that satisfaction leads to loyalty and financial results. Customer satisfaction is a complex construct that has been widely debated in the literature. Numerous definitions have been proposed without there being any consensus about them. A very common way of defining it is by following the paradigm of disconformation. From this perspective, satisfaction is an assessment of the extent to which the supplier could satisfy or surpass the customers' expectations (Levy and Weitz, 2007; Kursunluoglu, 2011). The customer compares the level of performance after using the product or service with the level of expectation before using it. Although satisfaction has been basically understood as an individual judgment of performance versus expectation (Hunt et al., 2012), a growing number of works suggest that satisfaction judgments are social (Fournier and Mick, 1999). This proposal represents a change of approach from tangible

resources to intangible resources, such as value co-creation and relationships (Vargo and Lusch, 2004). In fact, the customer's involvement in the value co-creation processes probably has consequences from the point-of-view of assessing their satisfaction with the service. Thus, if we consider the customers as active participants in the value co-creation process (Vargo and Lusch, 2008), their greater satisfaction must be a consequence of this (Gro"nroos, 2008). Via the customer's involvement it is possible to obtain a final product that is fully adapted to the customers' needs. On these theoretical grounds, we propose the following hypothesis:

Hypothesis 1: Co creation will positively affect customer satisfaction

Repurchase intention

The concept towards online purchasing environment will determine by seeking the strength of a consumer's intention to carry out a specified purchasing behaviour via the Internet (Salisbury, Pearson, Pearson and Miller, 2001). According to Day (1969), the intentional measures can be more effective than behavioural measures to capture customer's mind as customer may make purchase due to constrains instead of real preference when purchase is considered. Customer online repurchasing intention is one of the intensive research areas in the extant literature. Repurchase intention refers to the individual's judgement about buying again a designated service from the same company, taking into account his or her current situation and likely circumstances (Lacey & Morgan, 2007). Some studied have concentrated on determining the basic antecedent variables to repurchase intention (Hocutt, 1998; Storbacka et al., 1994; Zahorik & Rust, 1992). Lijander and Strandvik (1995) and Price et al., (1995) have considered the single incident, critical encounters and longitudinal interactions or relationships between these variables.

Repurchase intentions represent the customer's selfreported likelihood of engaging in further repurchase behaviour (Seiders et al., 2005). Online repurchasing intention can be classified as one of the components of consumer cognitive behaviour on how an individual intends to repurchase the specific products or services in virtual. Laroche, Kim and Zhou (1996) assert that variables such as consideration in buying a brand and expectation to buy a brand can be used to measure customer purchase intention. Online transactions can be considered as an activity in which the process of information retrieval, information transfer and product purchase are taken place (Pavlou, 2003). The information retrieval and exchange steps are regarded as intentions to use a web site. Nevertheless, product purpose is more applicable to an intention to handle a web-site (Pavlou, 2003). In virtual, online purchasing value is a strong determinant of a consumer's intention to shop online and among the intensive research areas in the extant literature (Guota & Kim 2009). Customer online



repurchasing intention in the web shopping environment will determine the strength of a consumer's intention to carry out a specified purchasing behaviour via the Internet (Salisbury et al., 2001). However, there is a dearth study addressing on the online repurchasing intention context toward customer value by seeking co-creating experience in particular and it would be the primary gap in this study. Meanwhile the growth and popularity of the Internet in travel and tourism services have been widely documented in the existing literature (Burns, 2006). Plenty of prior studies are particularly highlight in the context of international travellers who had experience in purchasing online tourism services.

Hypothesis 2: Co creation will positively affect repurchase intention.

Hypothesis 3: Customer satisfaction will positively affect repurchase intention.

III. RESEARCH METHODOLOGY

Context of the study

The context of the study is the tourism industry because of the enhanced relevance of co creation in tourism and also scarcity of empirical research in the same. The Indian tourism industry is on the rise and also the traveller culture is looking at novel ways of holiday planning.

Measures

The three constructs were measured by a set of multiple five-point Likert scales ranging from "strongly disagree" (1) to "strongly agree" (5), realized by combining existing scales in the literature. Furthermore, as affirmed by Revilla, Saris, and Krosnik (2014), five-point scales yield better quality data than scales with more points

The research was carried based on a structured questionnaire aimed at consumers of travel products. The variables used in the study are value co creation.(4 item scale by Grissemann and Stokburger-Sauer (2012)), customer satisfaction (3 item scale adapted from Oliver (1980) and customer repurchase intention (three items about the customer's future repurchase intention (Eggert & Ulaga, 2002)

Sample and Data collection

The data was collected through a through the self administered questionnaire in a pen and paper format and online survey method. In order to be able to analyse the model proposed structural equation model (SEM) was used A SEM model is analysed and interpreted in two stages: the assessment of the reliability and validity of the measurement model, and the assessment of the structural model. The study used SPSS v.15® for descriptive analysis and reliability and the unidimensionality test of the scales, and AMOSS for structural equations modelling. In the present study a total of 186 responses were collected. Since most of the responses were from the online method, the problem of missing values and unanswered questions was taken care of as all the questions were marked compulsory. For the purpose of the study the data was collected from travellers or people who had planned/booked a holiday in the previous three years. The respondents were identified from the travel booking websites like Make my trip, Goibibo, Thomas Cook and SOTC.

To pretest the questionnaire a debriefing method of pretesting was used. In this method the respondents were told that the pre-test is a practice run and they should explain in detail what they actually understood of the questions and also talk about their experience. The reliability of the constructs under study was checked through cronbach alpha(table 1), the value of which was above the acceptable 0.7

Table 1: Reliability coefficients.

	Customer value co creation	Customer Satisfaction	Customer repurchase intention
No. Of Items	4	3	3
Cron Bach	.794	.919	.914
Alpha			

Table 1 shows the results of internal consistency for the scales used in the study. All constructs prove to be reliable to be used for further analysis.

IV. RESULTS

The demographic information is summarised in table 2. There were 49.5% of males(92) and 50.5% of females(94) respondents. The majority of the respondents belonged to the age group of 15-29 years of age. In terms of the marital status 51.5% of the respondents were married.

Table 2: Demographic profile of the respondents.

Variable	Frequency		Percentage
Gender	Male	92	49.5
	Female	94	50.5
Age group	15-29	91	48.9
	30-44	72	38.7
	45-59	14	7.5
	60 &above	9	4.8
Marital status	Marital status Never married 86		46.2
	Married	96	51.6
	Widowed	1	.5
	Divorced	3	1.6

Before evaluating the structural model, we analyze the measurement model. Following the theoretical guidelines (Hair et al., 1999) we carry out a factorial analysis using structural equations and taking into account four criteria: the significance and value of the factorial loadings, the individual reliability of each item and the model's fit indices. CMIN/DF ($\chi 2$ / df) is the minimum discrepancy

divided by its degrees of freedom; the ratio should be close to 1 for correct models. Wheaton et al. (1977) suggest a ratio of approximately five or less 'as beginning to be reasonable. The measurement model had CMIN/DF =2.176 which is to be considered a reasonable fit.

According to Arbuckle (2005), the RMSEA value of about 0.05 or less would indicate a close fit of the model in relation to the degrees of freedom. In this measurement has a RMSEA=.08 which again shows a reasonable fit.

The CFI value should be between 0 and 1. A value close to 1 indicates a very good fit. In the measurement model CFI=.961. The TLI value lies between 0 and 1, but is not limited to this range. A value close to 1 indicates a very good fit .A value greater than 1 indicates an over-fit of the model. Here TLI=.947. The GFI value is always less than or equal to 1. A value close to 1 indicates a perfect fit. The GFI for the measurement model was .910. Since the indices were close to the cut off and the model was a reasonable fit, it was considered for further analysis.

The structural model present appropriate values in general for the goodness of fit indices (CMIN/Df=2.586, GFI=.901, CFI=.953, RMR = .053, RMSEA=.093, TLI=.936) All the indices falling well within the appropriate range indicate a good fit of the model. Table 3 shows the results of the measurement and structural model

Table 3: Results of measurement and structural model

Measurement Mo	del		
Indices	Value	Goodness of fit	
CMIN/Df	2.176	Reasonable fit	
RMSEA	.08	Reasonable fit	
CFI	.961	Good fit	
TLI	.947	Good fit	
GFI	.910	Good fit	
Structural Model			
Indices	Value	Goodness of fitearch	
CMIN/Df	3.586	Reasonable fit	
RMSEA	. 093	Reasonable fit	
CFI	.953	Good fit	
TLI	.936	Good fit	
GFI	.901	Good fit	

Table 3 has model fit indicies for the models in the study. The measurement model represents the theory that specifies how measured variables come together to represent the theory, it relates the latent variables to its indicators. The purpose of measurement model is to ascertain that indicators/items of the scale influence the variable and also the indicators drive the variable. The interrelationship of constructs is measured with one another with the double sided arrows. The results of the measurement model support the theoretical relationship and establish the fact that there is a high co-variance among the variables of the study. The structural model represents the specific relationships as hypothesed in the study. The direction is provided in the structural model, where the impact of one variable on the other is studied, multiple regressions is applied and thereby a wholesome model is attained.

Table 4 has the correlation coefficients which is a statistical measure that calculates the strength of the relationship between the relative movements of two variables. The values range between -1.0 and 1.

Table 4: Correlation coefficients.

	Co creation	Satisfaction	Repurchase intention
Co creation	1		
Satisfaction	.468**	1	
Repurchase	.438**	.713**	1
Intention			

** All the values are significant.

The correlation coefficients among the antecedents of co creation were significant. There was a need to assess the impact of each antecedent on co creation and also explain the level of variation each antecedent has on co creation. The impact of each antecedent is reported in table 5.

In hypotheses 1 customer value co creation is independent variable and satisfaction is a dependent variable. For hypotheses 2 customer value co creation is an independent variable and repurchase intention is dependent. Hypotheses 3 has customer satisfaction has independent variable and repurchase as dependent variable.

Table 5: Results of regression analysis.

Independent variables	Dependent	Regression results
	variables	-
Customer value co	Satisfaction	R ² =19.2, F(1,184)=43.757,
creation		p<.01
age		-
Customer value co	Repurchase	R ² =21.9, F(1,184)=51.634,
creation	Intention	p<.01
Satisfaction	Repurchase	$R^2=50.8$,
coplice	Intention	F(1,184)=189.764, p<.01
incoring APT		-

Discussion of Results

The results of the study confirm the hypothesis and establish a strong theoretical grounds for the relationship among the variables. The discussion of the results is builds on the aims of the study. First co-creation has a significant influence on satisfaction (H1) where 19.2 variation is explained by co-creation alone. The consumers experience enhanced satisfaction after creating their travel package according to their own specifications. The consumers enjoy more as he has a sense of accomplishment as he had planned along with the travel professional there is a positive and a significant impact of customer value co-creation on repurchase intention (H2). Value co-creation explains 21.9% variation in repurchase intention derived from the travel package tailor made by the customer.. It is also seen that satisfied consumers are more likely to repurchase the travel package as consumer satisfaction explains 50.8% variation in the repurchase intention. There is highest correlation between consumer satisfaction and repurchase



intention thereby drawing the focus on the task of satisfying the consumers to ensure a long term relationship.

The SEM results also reinforce the robustness of model as all the goodness and badness of fit indicies are within the acceptable range. This establishes the relationships among the variables as proposed, hence all the hypotheses are accepted.

V. CONCLUSIONS, CONTRIBUTIONS AND IMPLICATIONS

Recent research in management has increasingly been drawn to the concepts and ideas encompassed by cocreation and its consequences. In this paper we have introduced and developed this concept related to tourism industry. The aim of our research is to check to what extent co-creation contributes to satisfaction and repurchase intention among travellers who participate in the process of co-creation with booking portals or travel applications or travel agencies. Therefore, the contribution of this study's findings is to provide statistical support to show the influence between co-creation and the constructs proposed in the model, namely satisfaction and repurchase intention.

From the analysis of information it can be concluded that the traveller's participation in co-creation leads to higher levels of satisfaction and in turn a satisfied consumer has an increased repurchase intention. As mentioned, this study has validated the proposed SEM model, thus it can be stated that all the efforts from travel mobile applications for greater involvement as a co-creator of the travel package according to their own liking will result in greater satisfaction and repurchase intention. Consequently, this work suggests that co-creation has the potential to create value outcomes for both consumer and service provider.

Considering the potential consequences of that mentioned satisfaction, the benefits for the travel app are increased revenues, reduced customer acquisition costs, and lower n Engineering costs of serving repeat purchasers, thus resulting in greater profitability as stated by Reichheld in his study of the consequences of loyalty. From a managerial point of view, in a moment with high competition as the present one in tourism industry, with a need to differentiate themselves from competition, co-creation appears to be a useful tool to get that differentiation. This study provides managers with knowledge to better plan for the resource and marketing implication in implementing co-creation strategies. For cocreation to take place, both should be united and work hand in hand in order to create a better service and a differentiated product. This research has shown that all this will result in greater value and greater satisfaction for the consumer and, consequently, customer retention for the travel application.

This research is innovative both due to the profile of the consumers – as it is conducted among actual consumers and not potential consumers – and due to the fact that this relationships between the outlined constructs had never

been suggested before by means of a quantitative study. The results of this study contribute to marketing knowledge to the ongoing debate by demonstrating empirically that cocreation generates positive outcomes. Future studies should consider gender aspects by comparing the results of male vs. female hypothesis and investigating whether there are any differences. More so the divide of traveller and tourist should be studied in detail, where how their behaviour and requirements from the trip differ.

VI. MANAGERIAL IMPLICATION

Value co-creation of customers is essential to the service environment from the managerial point of view because it is especially related to competitive advantages and organisation profitability. This research suggests that understanding the customer's perceptions of their participation on value co-creation is necessary for managers. It is worth noting that customers who actively participate in service-related behaviours in the service delivery process are more likely to feel a sense of belonging to the organisation. Organisations must, therefore, design appropriate communication channels with their customers, fostering their participation and involvement in value cocreation behaviours. Moreover, organisations must encourage customers to express their desires and needs.. Therefore, service providers should encourage personal interactions between staff and customers. A service environment with high involvement of customers may, therefore, result in better employee performance and organisational effectiveness. Lastly, it should be noted the importance of perceived value and satisfaction toward service experience. If customers fail to receive service value and fulfilment in the service experience after putting their efforts into acting citizenship behaviours, they may not patronise again in the future

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