

CUSTOMER PERCEIVED VALUE ADOPTION AND MARKETING PERFORMANCE OF LUXURY HOTELS IN PORT HARCOURT

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ABSTRACT

This study evaluated the extent of relationship between customer perceived value adoption and marketing performance of luxury hotels in Port Harcourt. The study adopted the descriptive survey research design. The population of the study comprised of registered luxury ten hotels in Port Harcourt for a period of 7 days (691). The sample size was 253 while the sampling techniques was random sampling. The instrument used for the study was a self-structured Consumer Perceived Value Questionnaire (CPVQ). Descriptive statistics was used to answer the research questions while Pearson's Product Moment correlation coefficient was used to test the hypotheses. The result showed that the quality of products used and services rendered in the luxury hotel in Port-Harcourt influenced the guest satisfaction and equally increased the market share efficiency, that the quality of products used and services rendered in a hotel in Port-Harcourt can retain the guest and increase the rate of turnover, that the hotel guest reacts negatively to high prices of room, food, and drink which may not guarantee satisfaction as well as increase market share efficiency in Port-Harcourt, that the hotel guest reacts negatively to high prices of room, food, and drink which will not guarantee guest retention and decrease the rate of turnover and the customers perceived value influence positively on the hotel marketing performance in Port-Harcourt. Therefore, it was concluded that Customer perceived value adoption influenced positively on the marketing performance of luxury hotels in Port-Harcourt. It was recommended that Hotel managers should always investigate reasons for negative factor that lead to dissatisfied guests and improve their current service to meet guest's needs and expectations. The Managers should constantly adjust on those factors in order to be able to provide its guests with the best values and also state the significant dimensions to lay more emphasis on to enhance service quality leading increasing level of customer satisfaction, retention and increased the market share efficiency.

Keywords: *Customer perceived value adoption, Guest satisfaction, Market share, and Performance.*

INTRODUCTION

Hotel business is one of the service sectors that have drawn the interest of investors and hotel guests, apparently because of its attendant role in the performance of other economic dimensions. It is also that part of hospitality sector that has been identified to contribute a lot to the economic development of tourism of any nation cum the global economy because of the flow in business, and pleasure travel. Hotel business has attracted the attention of marketing scholars on the issue of Customer perceived value adoption (CPV) applications. The services of hotel (lodging, restaurant, leisure, etc) are highly needed in any town or city. As the economy of a nation, city or town grows, driven by industry, income tends to increase and so does the standard of living and the proportion of income that can be used for discretionary purposes, eating in restaurants and taking more and better vacation or even frequent long weekend trips, thereby providing the growth for many services in the hospitality industries of which hotel is inclusive. The creation of value in the hotel context is known as the answer for achieving a destination's competitive advantage (Boon-Liat & Md., 2013).

Every customer wants the benefits or value he gets to be commensurate with the price or rate he pays for the services. From pre-purchase angle, CPV is the satisfaction a customer is expecting to receive for buying a good or service with price equivalent (Auka, et al., 2013). CPV also refers to the customers' total assessment of product or service effectiveness by weighing the apparent benefits and the price for the good or service (Hu et al, 2009). That is, expected satisfaction relatively goes with expected price, suggesting that price is one of the elements for measuring value (Egele, 2000).

Kotler and Armstrong (2010) posited that the link between CPV and price illustrates that purchase decisions are based on how consumers perceive price in relation to benefits offered and what they consider the current actual price to be-not the marketer's stated price. Taking into cognizance the strategic importance of CPV in the growth of hospitality businesses and the need for hotels in Port Harcourt metropolis to meet the present needs of hotel guests, the study of CPV should have been investigated thoroughly, apparently very few studies were done but not really on of hotel room services in Port Harcourt metropolis. The existing CPV studies in hotels found in marketing literature were carried out in Ebonyi State, Lagos State and the western countries.

Market performance (MP) is the assessment of "the relationship between marketing activities and firm performance" (Clark & Ambler 2001). Sequel to the inability of firms to account for marketing activities, the specific interest therefore becomes the market's aptitude to assess between marketing activities and firms' performance. Market performance research can be divided into three research purview: measurement of marketing productivity (Morgan, et al., 2002; Rust, et al. 2004), identification of indices in use (Barwise & Farley 2003), and measurement of brand equity (Aaker & Jacobson 2001; Ailawadi, et al. 2002). Ikechi, (2018) built on the work of Rust et al, (2004) to describe sequence of marketing efficiency that extends from marketing actions to customers' value. Marketing actions influences transitional outcomes (customer thoughts, value, satisfaction, feelings, and knowledge), which in turn affects financial performance of the firm. The MP research of Rust, et al. (2004) examined how firms can determine the relationships along the sequence of marketing productivity; which indices firms use or may possibly use along this sequence, particularly financial, nonfinancial, value-based attributes; and contextual factors, particularly the firm's market direction (Ikechi, 2018). Owing to the fact that there are variations in hotel environment and hotel guests' expectations, the need for the study of hotel guests' value expectations in relation to hotel room rates in Port Harcourt metropolis becomes eminent hence this study.

Statement of the Problem

The consequence of the establishment of many hotels is that every luxury hotel has to struggle to ensure it achieves everyday full room occupancy, as the cost or value of unsold room can never be regained by the hotel. Sequel to the ineffectiveness of the strategies by the hoteliers, there is a disconnect of knowledge on hotel guests' room service expectations with rates on the side of hoteliers as it deals with the link between hotel guests' patronage and their perceived value in relation to fair price (Mattila et al., 2003).

This could adversely affect the patronage of hotel room service generally. Though, the determinant of fair price or rate is predominantly a function of customers benefit expectations from a service or product offering. Interestingly, the above situations seem to be more challenging for hotel businesses in Port Harcourt metropolis, in the sense that not much is known by hotel operators about hotel guest's expectations of hotel room attributes in connection with the rates (value). It has also been observed over the years that hotels in Port Harcourt offer shoddy services with exorbitant prices, this is sequel to the fact that majority of hotel guests (lodgers) exhibit the buying behavior of switching from one hotel to another in search of excellent services or satisfaction, while some traveler's exhibit the attitude of speedily accomplishing their purpose of trips to Port Harcourt in order to avoid patronage of hotels. Some prefer to operate from

neighboring states to Port Harcourt. It indicates that fixing rates for various market segments in relation to room attributes, to ensure positive growth of hotels through high patronage, is a challenge for hotel operators in Port Harcourt who would want to satisfy and keep customers. It is against this backdrop that the need to study the Customer perceived value adoption (CPV) and market performance (MP) of luxury hotels in Port Harcourt metropolis became eminent hence this study.

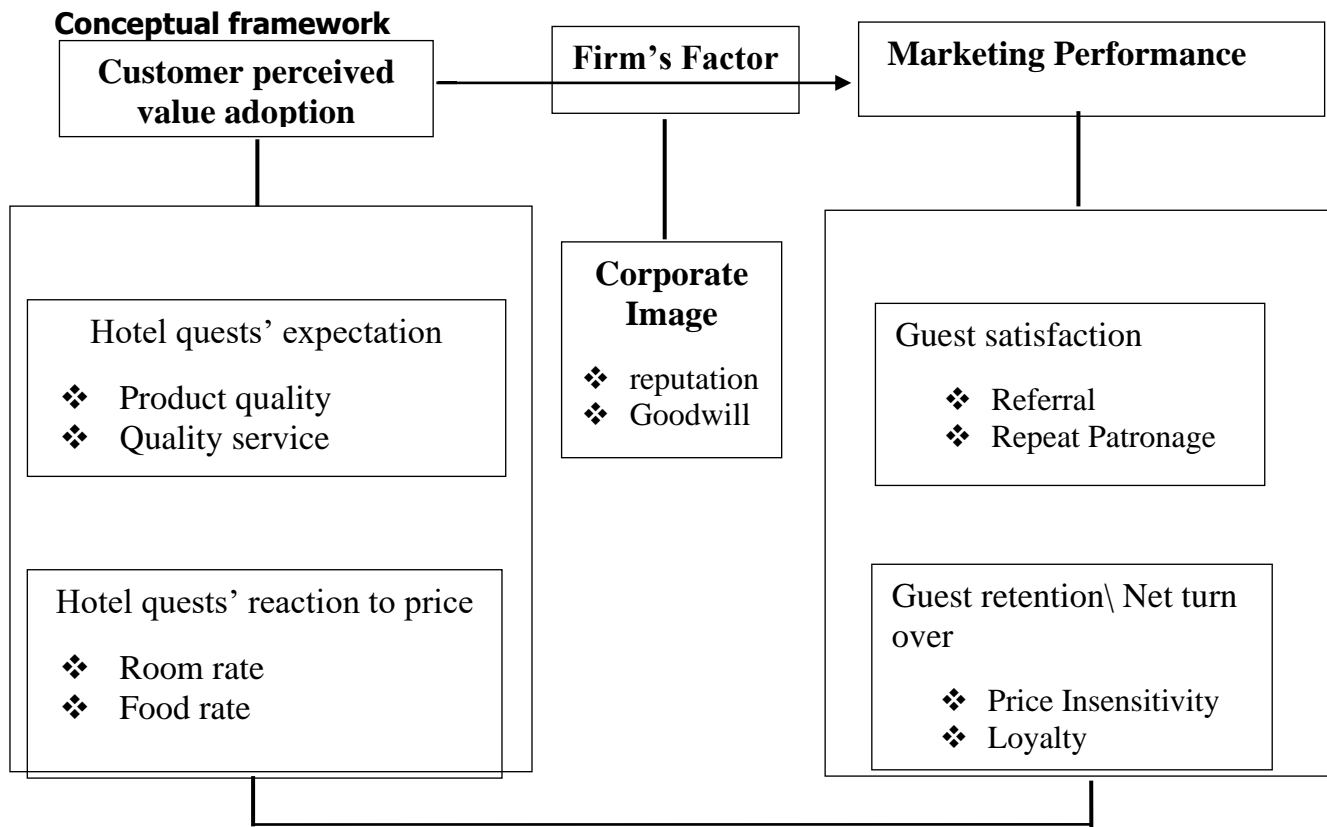


Figure 1: Conceptual Framework of the CPV Attributes and Hotels' Market Performance.

Source: Egele (2017). Tamuno, (2019)

Aim and Objectives of the Study

The general objective of the study was to evaluate Customer perceived value adoption and marketing performance of luxury hotels in Rivers State. Specifically, this study aimed to:

- 1) ascertain the extent of relationship between hotel guests' expectation and guest satisfaction of hotels in Rivers State.
- 2) establish the extent of relationship between hotel guests' expectation and guest retention of hotels in Rivers State.
- 3) determine the extent of relationship between hotel guests' reaction to price and guest satisfaction of hotels in Rivers State.
- 4) investigate the extent of relationship between hotel guests' reaction to price and guest retention of hotels in Rivers State.
- 5) Evaluate the extent to which corporate image moderates the relationship between CPV and luxury hotels' performance in Port Harcourt.

Research Questions

The following research questions were answered:

- 1) To what extent does hotel guests' expectation affect satisfaction and Market share efficiency of hotels in Rivers State?
- 2) To what extent does hotel guests' expectation affect guest retention and Net turnover of hotels in Rivers State?
- 3) To what extent does customers' reaction to price relates to guest satisfaction Market share efficiency of hotels in Rivers State?
- 4) To what extent does hotel guests' reaction to price relate to guest retention and Net turnover of hotels in Rivers State?
- 5) To what extent does corporate image moderate the relationship between CPV and luxury hotels' performance in Port Harcourt.

Research Hypotheses

The following hypotheses were tested:

Ho 1: There is no significant relationship between hotel guests' expectations and guest satisfaction of hotels in Rivers State.

Ho2: There is no significant relationship between hotel guests' expectations and guest retention of hotels in Rivers State.

Ho 3: There is no significant relationship between hotel guests' reaction to price and guest satisfaction of hotels in Rivers State.

Ho 4: There is no significant relationship between hotel guests' reaction to price and guest retention of hotels in Rivers State.

Ho5: Corporate image do not significantly moderate the relationship between CPV and luxury hotels' performance in Port Harcourt.

REVIEW OF RELATED LITERATURE

Conceptual Review

Customer's perceived value

Value means different things to different people, hence controversy always occurs on any attempt to explain or define the concept. It is usually difficult to offer explanation or definition that will satisfy everybody. Truly, value creation forms a very integral area of interest for all fields of business research (Sanchez-Fernandez & Iniesta-Bonillo, 2007).

Recently, value and value creation has been one of the most addressed topics in theoretical discussion in business (Sharma, et al. 2001). This is why the ways value can be created through dose and collaborative business relationship has been under investigation (Watter, et al. 2001). However, the true situation is that the extent of theoretical body of knowledge on value creation is still somewhat fragmented and in its infancy (Ulaga, 2003).

Value creation is considered a phenomenon that is difficult to grasp, to conceptualize, and to model, resulting in the fragmentation of researches. For instance, there is value conceptualization in manufacturer-supplier relationship (Ulaga, 2003), value in professional services (Lapierre, 1997; Hirvonen & Helander, 2001); value in technology intensive service innovation (Komulaina, et al, 2004); value in customer satisfaction (Fen & Lian, 2007), value in behavioural intentions (Clemes, Et al 2009; Pelegrín, et al. 2017).

In marketing literature, value can be defined by both qualitative and quantitative measures. On the qualitative, value is the perceived gain composed of individual's emotional, mental and physical condition plus various social, economic, cultural and environmental factors. On the quantitative side, value is the actual gain measured in terms of financial numbers percentage, and dollars (Akaegbu, 2013).

Hence, there are varieties of definitions stressing different aspects of the value concept; four recurring characteristics can be identified:

1. Value is a subjective concept

2. It is conceptualized as a trade-off between benefits and sacrifices
3. Benefits and sacrifices can be multi-faceted; and
4. Value is "the customer's estimate of goods or services overall capacity to satisfy his or her needs" (Lillren, Rangaway and De Brugn 2007).

These definitions attempt to showcase the second and third characteristic of value as stated above. From the first characteristic perspective, value is defined as "the customer's subjective evaluation, adjusted for cost, of how well a good or service meets or exceeds expectations (Malnyk and Denzlen, 1996).

Lilien et al (2007) opined that for most customers (whether individuals or organizations), value is a function of the perceived or expected benefit relative to the price to be paid. Value is the thing a marketer wants to offer to the customer in order to attract value to himself from deductive analysis of the various conceptualization of the above meaning, and nature of value. In the case of this study, value is conceptualized to be the hotel accommodation or rooms which hotels offer to customers.

For the purpose of succeeding in-terms of creating value to customer, marketers adopt different approaches to measuring customer Value. The approaches to measuring customer value consist of objective measures, perceptual and behavioral measures. Lillien, et al, (2007) posited that customer value can be measured through:

- (1) Estimating the objective or true customer value of a good or service offering, which has various techniques.
- (2) The perceptual measure focuses on psychological considerations, such as risk perceptions.
- (3) The behavioral measures focus on observations of actual past consumer behavior as a basis for estimating value.

Following the topic of this study, perceptual measure is most adequate for adaptation, and therefore, will be further discussed.

Customer perceived value adoption (CPV) is identified by terms of value or customer value. Zeithaml defines CPV as "the consumer's overall assessment of the utility of a product based on perceptions of what is received and what is given". CPV determination process is clearly presented from the definition. CPV is a result from the consumers' pre purchase perception (expectation), evaluation during the transaction (expectation vs. received), and post-purchase (after-use) assessment (expectation vs. received).

Expectation is also used in the customer satisfaction literature and is defined as "predictions made by consumers about what is likely to happen during an approaching transaction or exchange". In the service literature, expectation is defined as "desires or wants of consumers, i.e., what they feel a service provider should offer rather than would offer". From the post-purchase aspect, Butz and Goodstein define Customer perceived value adoption as "the emotional bond established between a customer and a producer after the customer has used a salient product or service produced by that supplier and found the product or provide an added value". Moliner et al. define Customer perceived value adoption as "a dynamic variable that is also experienced after consumption, It is necessary to include subjective or emotional reactions that are generated in the tourist". Woodruff defines Customer perceived value adoption from pre-purchase, transaction, and post purchase aspect that "customer value is a customer's perceived preference for an evaluation of those product attributes, attribute performances, and consequences arising from use that facilitate or block achieving the customer's goals and purposes in use situations".

Product Quality

Product quality is the core concern in purchasing decisions. Product quality and service quality are of the same importance in affecting customer satisfaction. However, because customers are unable to see the actual product in an online shopping context, their decisions are based on

expectations about product quality rather than certain knowledge. Satisfaction occurs when the product quality is greater than initially expected. After consumption, each customer evaluates the quality of the purchased product and updates his or her expectations about the quality of future purchases. Thus, product quality is a key factor affecting shopping satisfaction, especially in maintaining long-term customer relationships.

According to Garvin, perceived product quality is the customer's judgment about the superiority or excellence of a product. For both online and off-line shoppers, perceived product quality could be a key factor, especially in maintaining long-term customer relationships. Perceived product quality plays a crucial role affecting purchasing choices. Similarly, many previous studies suggest that perceived product quality is positively associated with perceived value. Perceived product quality, as a form of overall evaluation of a product, is a relatively global value judgment. As the perception of value comes from a trade-off between a "give" component (perceived sacrifice) and a "take" component (in the form of products and services), a higher level of perceived product quality will lead to a higher level of perceived value.

Service Quality

Service quality is crucial to the success of any service organization. Since customers participate in delivery and consumption of services, they interact closely with various aspects of organizations. This knowledge gives them the opportunity to assess critically the services provided in organizations. Customers will assess service quality by comparing services they received with their desired services. Hence, service quality plays a critical role in adding value to the overall service experience. Service quality can be defined as the conformance to customer requirements in the delivery of a service. Service quality is important to service firms because it has been shown to increase profit levels, reduce costs, and increase market shares. Moreover, service quality has been shown to influence purchase intentions, and is used by some firms to strategically position themselves in the marketplace. Therefore, service quality is a significant factor which influences purchase intention, market share and profit level which are some of the ultimate goals of each company. Moreover, service quality is one of the key factors of customer loyalty which play a role as a value component in order to gain customer loyalty and profitability.

Price

From the consumer's perspective, price is what is given up or sacrificed to obtain a product or service. Defining price as a sacrifice is consistent with conceptualizations by other pricing researchers (Monroe & Krishnan, 1985; Chapman, 1986). Price is described as "the amount of money charged for a product or service; the sum of the values that customers exchange for the benefits of having or using the product or service" by Kotler and Armstrong. The real price of a product or service makes sense after the subjective interpretation of the customer.

Jacoby and Olson distinguished between objective price (the actual price of a product) and perceived price (the price as encoded by the consumer). Objective monetary price is frequently not the price encoded by consumers. Some consumers may notice that the exact price but others may encode and remember the price only as "expensive" or "cheap." Still others may not encode price at all. Studies reveal that consumers do not always know or remember actual prices of products. Instead, they encode prices in ways that are meaningful to them.

For customers, the perceived price, which includes time: effort, and search costs, is more meaningful than the actual monetary price of an item or service. The customer usually judges price and service quality based on the concept of equity and generates his or her satisfaction or dissatisfaction level based on that concept. In other words, in an evaluation of overall price fairness, the customer considers both the monetary and non-monetary costs of acquiring the product or service. Perceived sacrifice is defined as what is given up or sacrificed to acquire a

service. It is a multidimensional construct, which is measured by indicators representing visitors' perceptions of the monetary and the nonmonetary dimensions of price associated with acquisition and use of a service. Perceived monetary price is usually assessed by a direct measure of price paid for the service, while non-monetary price can be assessed by measures of time and effort associated with a service. Coherently, various Customer perceived value adoption definitions mentioned by different authors, the proposition of Gale and Rust et al. can be adopted to conclude that value is the ratio between customer's perceived quality earned and price (monetary and non-monetary) paid. To maximize customers' value ratio, a firm either to decrease customers' price paid or add more value to them.

As it was supported by Duchessi, companies can increase value by improving the product and/or service benefits and lowering prices simultaneously or one of them individually. The technical, service, social (social approval), emotional (feeling), economic factors drive customers' subjective assessment toward quality of goods or services and sacrifice they made which is price. Thus, it can be concluded that companies can build competitive advantage by delivering superior-desired value to customer. Moreover, customer perceived quality and price are the main components of customer value which have significant role in offering superior value to customers.

Market Performance attributes

Marketing performance measurement (MPM) is the assessment of the relationship between marketing activities and business performance (Clark & Ambler, 2001). Sequel to the inability of firms to account for marketing activities, the specific interest therefore becomes the marketing's *aptitude* to assess between marketing activities and firms' performance. Market performance measurement research can be divided into three research streams: measurement of marketing productivity (Morgan, et al., 2002; Rust, et al. 2004), identification of indices in use (Barwise and Farley 2003), and measurement of brand equity (Aaker & Jacobson, 2001; Ailawadi, et al., 2002). Rust et al, (2004) built on the work of Srivastava, et al., (1998) to describe sequence of marketing efficiency that extends from marketing actions to investors' value. Marketing actions influences transitional outcomes (customer thoughts, satisfaction, feelings, knowledge, and ultimately, behavior), which in turn affects financial performance of the firm. The MPM research cited examined how marketers can determine the relationships along the sequence of marketing productivity; which indices firms use or may possibly use along this sequence, particularly financial, nonfinancial, and market-based assets; and contextual factors, particularly the firm's market direction (Clark & Ambler, 2001).

Product-market performance concerns the purchase behavior responses of customers and prospects in the target market to the firm's realized positional advantage (Morgan et al. 2009). By creating a positional advantage relative to available alternatives, a firm's value offering will be more positively perceived by customers. In turn, these improved perceptions alter customers' buying behavior in a way that is favorable for the firm (Narver & Slater 1990; Ji-Hern & Dongwon, 2014). All things being equal, this enhances product-market performance in ways that may be captured in indicators such as: greater Sales Growth, increased customer satisfaction and behavioral loyalty, lower price sensitivity, and growth in the firm's market share. Alternatively, a firm with a realized cost advantage may choose to deliver an equivalent value offering and seek to maintain existing perceptions and buying behavior patterns among target customers while enjoying a greater margin at the same selling price as competitors. Thus, market performance indices could be seen to be determined simply on measuring specific actions, rather than measuring them with the aim of providing support and facilitating improved performance, as is the case with performance organization (Morgan & Rego, 2006).

Market performance dimension seems to have been quite a definite option for businesses to put into practice for two reasons: First and foremost, it was motivated by the cost and management

accounting profession with their focus on measuring financial indicators, particularly in terms of direct labour costs and direct material costs and secondly, because it is easier to measure performance than to manage it (Morgan & Rego 2006).

Guest Perception of Value

Preceding works on value, as it is related to the hospitality sector, have examined a number of issues related primarily to the nature of value. The most widely known definition of perceived value is the one proposed by Zeithaml, who defines perceived value as "the overall assessment of the utility of a product or service based on the perceptions of what is received and what is given". The author argues that perceived value is a broad concept that considers not merely the financial implications, but also the psychological factors, involved (Zeithaml, 1988).

Zeithaml (1988) points out that some customers might perceive value as being when the price for a commodity is low, whereas others might perceive value as being when there is a favourable balance between the value received and the price paid for a service. In measuring the benefits and costs of the perceived value component in different ways, some customers might prioritise quality, whereas others might prioritise convenience. Thus, some customers might be more sensitive to the actual cost incurred, whereas some might be more concerned about the amount of time and effort that is sacrificed to obtain a particular (quality of) service or product (Zeithaml, 1988).

Lee; et al, (2012) posited that the value perceived by a specific customer will be high only when the offer that is intended for the customer meets or exceeds their expectations in terms of performance. Guests expect to receive a higher level of service when they pay more for it (Wu & Shen, 2013). Nowadays, hotel customers choose to patronize hotels that offer them the best value under existing budgetary constraints. This means that, before pricing, hotel managers must determine which products/services are preferred by hotel guests. This should then enable them to prioritise those customer preferences that are likely to add the greatest value to the hotel's existing service offering, which allows for justification of pricing (Olsen & Connolly, 2000).

Perceived value leads to customer satisfaction and loyalty. Thus, examining the value that customers attach to particular service entails the creation of such value that leads to the charging of prices that the customers are willing to pay for the products/service concerned. The interest of the customers and the business allows the benefit of the service to be taken into consideration (Hinterhuber, 2008; Wu, 2013). The functional value of hotel room is measured by six indicators such as the room decor, electronic equipment, furniture and ornaments of rooms, guest supplies, cleanliness of beds and cleanliness of bathrooms, (Levyda, 2017).

Guests perceive a sufficient value for the guestroom. The hotel also offers electronic equipment, which varies in number, type, and sophistication. This determines the value felt by guests. The challenges in electronic equipment are the demand from guests and the lifetime of electronic equipment. The key to increase the perceived value is the planning of maintenance, replacement, and investment of electronic equipment. Moreover, the complaints which are often said by guests are the cleanliness of linen. It is in the form of rust stains, smell, dull colors, and the folds on bed creating the untidy impression. The result of customers' perceptions of the value that they believe they acquire from using a particular service or product is referred to as customer satisfaction (Meng, et al, 2011). In discouraging customer defection, customer satisfaction plays an important role thus improving customer loyalty. Popova, (2006) said loyal customers are an important and relatively cheap source of advertising for an organisation, as they tend to recommend the organisation concerned to friends and family through word-of-mouth promotion.

Different studies have been conducted on the subject of value attributes. Chan and Wong, (2006) revealed that the key factors in customers' selection decisions are location and good service, while Mattila and O'Neill (2003) asserted that the important aspects in terms of the levels of customer satisfaction attained by an accommodation establishment are the guest room cleanliness, guest

room items and friendly and knowledgeable employees. Zhang, Ye, and Law, (2011) maintained that while location is most important in terms of potential customers choosing between competing brands, room design and amenities are aspects of the hotel that add value to their product offered. Other studies, together with that of Callan & Bowman (2000), identified security, the value-for-money, efficiency of service, cleanliness and safety as being of importance to customers.

Customers Satisfaction Expectation

Customers' satisfaction expectation is formed by many uncontrollable factors which include previous experience with other companies, and their advertising, customers' psychological condition at the time of service delivery, customer background and values and the images of the purchased product (Osuagwu, 2006). Customer service expectation is built on complex considerations, including their own pre-purchase beliefs and other people's opinions (Ramzi and Ismaiel, 2013). Similarly, Miller also stated that customers' expectation related to different levels of satisfaction. It may be based on previous experiences, learning from advertisements and word-of-mouth communication. Santos added that expectation can be seen as a pre-consumption attitude before the next purchase, it may involve experience. Customers' expectation is what the customer wishes to receive from the services. The diversity of expectation definitions can be concluded that expectations is uncontrollable factors which including past experiences, advertising, customer perception at the time of purchase, background, attitude and product image. Furthermore, the influences of customers expectation is pre-purchase beliefs, word-of-mouth communications, individual needs, customers' experiences and other personal attitudes. Different customers have different expectations based on the customers' knowledge of the product or service. Service offerings from hospitality industry have become necessities because of dramatic changes in consumers' lifestyles. According to them, in order to fulfill the demands of the growing markets, the hospitality market tried to grow and compete with others in marketplace by meeting customer expectations. Despite increased attention by the researchers on customer loyalty, assessment of customer loyalty within the service context is low in developing countries like Nigeria. (Slattery, 2003).

Analysis of past studies have shown that there are inconsistencies in the findings of effect of customer expectations, customer intensions and customer loyalty (Ramzi & Ismaiel, 2013; Ikechi, 2017, Tamuno, 2019). The difference and relationship between service value and customer satisfaction remains at the forefront of many academic and practitioner oriented research effort (e.g Cahill, 2007; Adeniyi & Ogunnaike, 2013). Many studies on customer satisfaction have been conducted in service settings (e.g Adeniyi & Ogunnaike, 2013) and generally, researchers came to a conclusion that the two constructs are conceptually diffeent (Cahill, 2007; Ramzi & Ismaiel, 2013). That is, to maintain the position that service quality as determined by its various components is a partial determinant of satisfaction (Parasuraman et al, 1985, 1988). Spreny and Mackoy's model integrated the two constructs, and suggested amongst others, that customer expectation is a precursor to satisfaction. Adeniyi and Ogunnaike's results indicate that service quality leads to satisfaction. Although the direction of the quality/satisfaction relationship (i.e. quality leads to satisfaction is fairly well understood for services the question of whether or not (and how) this relationship varies depending on particular settings.

Empirical Review

Ntimane and Tichaawa, (2017) studied customers' perceptions of value in relation to hotels in Gauteng, South Africa. The study was based on the premise that the hospitality industry operates within a highly competitive business environment and that the creation of customer-perceived value is a business component that concerns the striving to gain competitive advantage in terms of financial success, customer satisfaction and loyalty. The aim of the study was to explore the hotel value attributes perceived as being most important by hotel customers. To achieve the objective, a

quantitative study design was employed, in terms of which data were purposively and conveniently collected by means of a survey questionnaire that was administered to hotel guests staying in 3- to 5-star hotels. The findings revealed that hotel customers tend to attach a high degree of importance to the issue of value for money, whereas the appearance of the hotel was least important to them of the tourism-related characteristics about which they were asked. Overall, the study found that hotels in Gauteng generally provide service that is satisfactory to their customers, but that the remaining challenge for hoteliers lies in their ability to sustain such levels of satisfaction through continuous employee motivation and skills development.

Levyda, (2017) presented a rhetorical topic on 'Have the Guests Perceived Superior Value'? The study aimed to describe guests' perceived value by using a multidimensional approach. From previous research, guests' perceived value consisted of some functional value, emotional value, and social value. Following the guest experience and functional value which consisted of physical evidence, guest room, food and beverage, hotel staff, and price; the study research was conducted in four-star hotels in Jakarta. The respondents were the guests who had stayed in four-star hotels. The number of the respondent was 405. The data were obtained by using self administered questionnaires. The study found that guests have not perceived superior value. Some of the values and the necessary efforts need to be improved. The study also found that the perceived value that comes from the interior design of the hotel is very diverse because of the diversity of interior design of the hotel. Guests do not like the design that has many room insulations. It is because it makes them difficult to search the room and it looks narrow. Guests also perceive a sufficient value for design and decor. However, the age of buildings and facilities should be noted for the renovation or restoration. The study then concluded that the Hotel upkeep can extend the lifetime and deliver the value to guests.

Egele, (2013) studied marketing hospitality services in Ebonyi State Nigeria: A study of Customer perceived value adoption of hotel room services in relation to rates in Abakaliki. The study adopted a survey research method and the measuring instrument was the questionnaire designed with an ordinal interval of modified 5 point likert scale. The statistical tools used for analysis was the frequency tables, percentage mean and Pearson product moment correlation. The graphic charts were done using spreadsheet package software. A total of 295 questionnaires were analyzed and it was revealed that lodgers do have positive value perception to different price that is equal to their guessed monetary value of hotel room attributes. Other important findings amongst others were that low price of quality of service that does not meet customers' satisfaction expectation show that customers are usually very low; high price to quality of service that exceeds customers' satisfaction expectation showed a strong or high positive response of very satisfied. Hotels in Abakaliki combine cost based pricing strategy and value based pricing in their hotel room rate determination. It was then recommended amongst others that intending investors in hotel business in Abakaliki should conduct Customer perceived value adoption studies through the use of questionnaire survey before embarking on architectural design.

Al-sabbahy, Ekinei and Riley (2009) study on "An examination of perceived value Dimensions in the Hospitality Industry" was one of the researches on Customer perceived value adoption in hospitality industry. The research was conducted based on the argument that products and services offering value for money not only influence customers' choice behavior at the pre-purchase phase but also affect their satisfaction, intention to recommend and retain behavior at the post-purchase phase. In the study, Customer perceived value adoption was evaluated on two dimensions: acquisition value and transaction value through test of reliability and validity of hotel services. Questionnaire survey method was adopted with 12 items perceived value scale statements as developed by Grewal, Monroe and Krishnan (1998). This was administered on 400 customers of hotels in UK. The scale was on a seven-point Likert rating. The work found out that the dimension of acquisition value was valid; the validity of transaction value was found to be very poor. They suggested that (1) new conceptualization of transaction value and a better scale be developed for the evaluation of hospitality services, and (2) perceived value measurement will

have major implications for marketers as it offers them a major source of competitive advantage, and a proficient tool to help them hone their strategies. The foregoing study is on perceived value to all hotel services, "therefore, it is not specifically on hotel accommodation service, hence, there is an assumption that there may be variation of Customer perceived value adoption on each of the hotel offerings; restaurant, bar, accommodation, halls, etc.

Kashyap and Bojanic (2000) conducted a study titled: "A Structural Analysis of Value, Quality and Price Perception of Business and Leisure Travellers". This study investigated the relationship between travelers' perceptions of value, quality and price and their influence on traveler's rating of similar hotels and revisit intentions in two segments business and leisure travellers. The findings suggest that value plays a pivotal role in travellers' decision scheme, emphasizing the need to shift efforts from managing quality alone to managing customer value. Differences in the value perceptions of business and leisure travellers emphasize the need to develop segment-based strategies for managing price and quality.

Varini, et al. (2003) investigated price-value perception through evaluating what customers value and their willingness to pay (WTP) on hotel in Swiss cities, a conjoint measurement software was used to design segment- specific questionnaire and administered on a sample of 259 hotel guests whose last stay in a hotel was within the last 12 months. The findings show that 72% of the customers stay in hotels for leisure while 28 is for business; that customers' attach value to hygiene factors, in which the absence of it at certain acceptable level, hotel guests are unhappy rather than less pleased with their stay. The hygiene factors are: level of cleanliness, location, food, room size, furnishing style and level of noise. The rating of attribute importance for leisure hotel guests were: 16.6% for breakfast; 16.1% for view; 10.3% for bathroom amenities; 5.6% for TV; 11.1% for coffee and tea making facility in the room; 12.2% for fruits and water; 9.3% for fitness equipment and 18.8% for price. For business hotel guests: 16.2% for breakfast; 15.8% for computer equipment; 9.1% for bathroom amenities; 5.4% for TV; 11.9% for coffee and tea making facility in the room; 12.5% for fruits and water; 10.1% for fitness equipment and 19% for price. The conclusion of the study was that as price is the key profit driver, in addition to cost structure and competition, the WTP of their customers has to be taken into account as well as the feelings of perceived value.

Theoretical Foundation

The study was anchored on the theory of value based pricing. Suffice it to say that the aggregate of the Customer perceived value adoption of service levels is what Kotler and Keller called "customer value hierarchy", Kotler and Keller (2009). Katona (1986) in rational buyer behaviour theory describes it as "individual listing once and for all; all conceivable consequence". Therefore, using total product theory in this study, one can propose that: if each level of services must be associated with cost to hotels as it is being also associated with value to hotel guests, it will also form bases for rate fixing. The value based pricing theory was developed through marketing concept philosophy. This model is the opposite of the early cost-based pricing which is the traditional pricing theory. Value-based pricing operates on the premise that customers decide whether a product's price is *right, and therefore, good pricing* must begin *with complete* understanding of the value a product or service can offer to customers before creation.

Gap in Literature

The gaps identified from the above empirical studies on Customer perceived value adoptions in the hospitality industry reviewed are:

- (i) None of the studies has local content, i.e. they were all conducted in Western nations, the fact that there may be variations of findings in a country like Nigeria, more so, a state capital like Port Harcourt that its development cannot be placed at equal level with many state capitals in Nigeria. Hence, ecological terrain difference cannot be overruled.

- (ii) The studies did not consider the impact of service levels on Customer perceived value adoption on hotel room service level in relation to charges.
- (iii) The studies failed to establish whether hoteliers make use of Customer perceived value adoption in their service rate determination and the method hoteliers use in assessing customers' perceived value.

METHODOLOGY

Research Design

The study adopted the descriptive survey research design. The survey becomes an appropriate design because the research requires collection of data that deal with attitude, preference, and perception.

Population for the Study

The population of the study comprised selected registered hotels in Port Harcourt Rivers State as shown below:

Selected Hostel	Hotel Staff (Manager/ Personnel)	Hotel Guest	Total
De Edge	28	43	71
Mexiloy's Luxury Rooms & Suites	23	40	63
Bougainvillea	32	52	84
Swiss Int'l & Mabisel	27	49	76
Lakewood	24	38	62
Ogeyi Place	29	54	73
Echelon Height	25	49	74
Christine Apartment	22	31	53
Samaritan	20	38	58
Goshen Grand	26	41	67
Total	256	435	691

Source: Field Work Survey, (2023)

Sample and Sampling Techniques

The sample of the study is 253 respondents. To ensure a representative sample, for this study a sample size was determined using the Taro Yamene as shown below;

$$N = \frac{N}{1+n(e)^2} \text{ Where } n = \text{sample size required}$$

N = number of people in the population which is 691. E = sample error assumed as (0.05). Therefore, substituting the formula,

$$n = \frac{691}{1+691(0.05)^2} = \frac{691}{1+691(0.0025)} = \frac{691}{3.7275}; n = \mathbf{253}$$

Sampling Technique: The sampling techniques was random sampling.

Instrument for Data Collection

The instrument used for the study was a self-structured items instrument titled 'Consumer Perceived Value Questionnaire' (CPVQ). The questionnaire was divided into two sections; section A is for the respondent's demographic data while section B is for the variables of interest. A five-point likert scale response scale of Strongly Agree (5 Points), Agree (4 Point), Undecided (3 Point), Strongly Disagree (2 Point) and Disagree (1 Point) were respectively used.

Validity and Reliability of the Instrument

The instrument was validated by the researcher's supervisor and two other experts in the department of Marketing, Ignatius Ajuru University of Education, Port-Harcourt. All their comments, suggestions and modifications were effected during the final construction of the instrument. A test- retest method was used for the reliability of the instrument. 20 copies of the instrument were administered on 20 respondents that were not part of the sample of the study. The instrument was re-administered on them after two weeks. However, the two sets of data were analyzed with the use of Person's Product Moment correlation coefficient Inferential tool to determine the reliability index, which is 0.80. This reliability index was considered adequate for the study.

Administration of the Instrument

The researcher administered 253 copies of the instrument to the respondents. The questionnaire attached to an introductory letter was administered to the ten (10) randomly selected registered hotels. One receptionist in each of the hotels were selected and educated on how to administer the questionnaire to hotel guests. One Management staff of each of the hotels received guidelines and therefore used to administer questionnaire for hotel management personnel. Out of the 253 copies of the instrument that were administered, only 180 copies were retrieved and used accordingly.

Methods of Data Analysis

The researcher used the simple descriptive statistical tool of the mean (X) and Standard Deviation (SD) to analyse and give answer to the research questions while Person's Product Moment correlation coefficient was used to confirmed the hypothesis.

Data Analysis and Result

Research Question 1: To what extent does hotel guests' expectations affect satisfaction and market share efficiency of hotels in Rivers State?

From the analysis, the quality of the products and the service delivered used can satisfy and equally increase the market share efficiency of hotel guest in Port-Harcourt since their mean value is above 2.50.

Research Question 2: To what extent does hotel guests' expectations affect guest retention and net turnover of hotels in Rivers State?

From the analysis, the quality of the products and the service delivered used can retain and virtually increase the rate of turnover of guest in a hotel since their mean value is above 2.50.

Research Question 3: To what extent does customers' reaction to price relates to Guest satisfaction and Market share efficiency of hotels in Rivers State?

The analysis showed that, high cost of hotel room decreases the market share efficiency and equally make guests react negatively which may decrease the level of satisfaction of the customers. Also, high cost of food and drinks do not guarantee guest satisfaction may decrease the market share efficiency.

Research Question 4: To what extent does hotel guests' reaction to price relate to guest retention and net turnover of hotels in Rivers State?

The analysis showed that, high cost of hotel room, food, and drinks do not guarantee guest retention and increase in turnover rate.

Hypothesis

Ho 1: There is no significant relationship between hotel guests' expectations guest satisfaction and market share efficiency of hotels in Rivers State.

Correlations

		HE	S/MSE
HGE	Pearson Correlation	1	.830*
	Sig. (2-tailed)		.000
	N	180	180
S/MSE	Pearson Correlation	.830*	1
	Sig. (2-tailed)	.000	
	N	180	180

Source: Field Work Survey, (2023) **. Correlation is significant at the 0.01 level (2-tailed).

There is a very strong association between hotel guest expectation and satisfaction/ market share efficiency.

Ho2: There is no significant relationship between hotel guests' expectations and guest retention of hotels in Rivers State.

Correlations

		HGE	GR/TO
HGE	Pearson Correlation	1	.620*
	Sig. (2-tailed)		.000
	N	180	180
GR/TO	Pearson Correlation	.620*	1
	Sig. (2-tailed)	.000	
	N	180	180

Source: Field Work Survey, (2023) *. Correlation is significant at the 0.01 level (2-tailed).

There is a strong association between hotel guest expectation and guest retention/ net turnover rate.

Ho3: There is no relationship between hotel guests' reaction to high prices and satisfaction/market share efficiency of hotels in Rivers State.

Correlations

		HGR	S/MSE
HGR	Pearson Correlation	1	.230
	Sig. (2-tailed)		.000
	N	180	180
S/MSE	Pearson Correlation	.570	1
	Sig. (2-tailed)	.000	
	N	180	180

Source: Field Work Survey, (2023) **Correlation is significant at the 0.01 level (2-tailed).

There is a weak association between hotel guest reaction and satisfaction/ market share efficiency.

Ho₄: There is no relationship between hotel guests' reaction to prices and guest retention/net turnover of hotels in Rivers State.

Correlations

		HGR	GR/TO
HGR	Pearson Correlation	1	.210*
	Sig. (2-tailed)		.000
	N	180	180
GR/TO	Pearson Correlation	.680*	1
	Sig. (2-tailed)	.000	
	N	180	180

*Source: Field Work Survey, (2023) **. Correlation is significant at the 0.01 level (2-tailed).

There is a weak association between hotel guest reaction to high prices and guest retention/ net turnover rate.

Summary of Findings

The following findings were deduced from the study;

1. That the quality of products and services used and rendered in a hotel in Port-Harcourt influence the guest satisfaction and equally increase the market share efficiency.
2. That the quality of products and services used and rendered in a hotel in Port-Harcourt can retain the guest and increase the rate of turnover.
3. That the hotel guest reacts negatively to high prices of room, food, and drink which may not guarantee satisfaction as well as increase market share efficiency in Port-Harcourt.
4. That the hotel guest reacts negatively to high prices of room, food, and drink which will not guarantee guest retention and decrease the rate of turnover.
5. The customers perceived value influence positively on the hotel marketing performance in Port-Harcourt.

Discussion of Findings

This study revealed that the quality of products used and the services rendered (hotel guest expectation) bring about satisfaction as well as increasing market share efficiency. These findings are consistent with the position of Ntimane and Tichaawa, (2017) that hotel customers tend to attach a high degree of importance to the issue of value (quality of products used and the services rendered) for money, whereas the appearance of the hotel was least important to them of the tourism-related characteristics. That is, value is the foundation stone to the success of hotel guest-hotel relationships. If a hotel products or services do not meet the guest's needs and wants, the marketing strategy is defective. Guest value can reduce uncertainty and help in building trust and result in willing to commit long-term relationship with the hotel. Therefore, by rendering more value to the guests, long-term relationship gained which is the result of guest loyalty. Levyda, (2017b) is of the opinion that service quality is the difference between customers' expectation and perceptions of services delivered by the hotel that is service quality had dimensions such as reliability, responsiveness, competence, access, courtesy, communication, credibility, security, understanding/knowing the customer, and tangibility. He added that customer satisfaction as the level of a person's felt state resulting from comparing a product's perceived performance or outcome in violation to his/her own expectations can be achieved through quality of products and the services rendered.

This confirms the theory of service quality developed by Parasuraman et al. (1988), which concentrated assessment that reflects perception of assurance, reliability, empathy, tangible and responsiveness. According to the findings of this study, the study also suggests that service quality is an excellent instrument to measure hotel service quality. Consequently, hotel managers could apply this instrument to evaluate hotel service quality in Hotels. Service quality is to emphasize improving and maintain guest satisfaction. According to the finding of this study, service quality dimensions, empathy, assurance, tangibility and responsiveness were found to be significant predictors of guest satisfaction. This involves that these four dimensions are most significant to Hotels guests.

Findings of this study shows that empathy is positively related to guest's satisfaction, however guests perceive a low degree of interaction with staffs in hotels. Empathy comprises originally developed seven dimensions, which are communication, credibility, competence, understanding/knowing customers, courtesy, and access. The hotel reflects a capability to fulfil guests' concerns in terms of their needs, for instance, individualized attention and having guests' best interest at heart. Reliability has a positive impact due to participant's different educational background, income, age and etc. But still reliability could be a factor that influence guests positively in hotel industries. Reliability should reflect the service provider's ability to perform service dependably and accurately. Reliability should be "doing it right the first time" and as for the guests it is one of the most significant dimensions.

Assurance is another service quality factor emphasized by guests in Hotels. The degree to which guests are feel confidence and trust hotel service relies on the service quality provided by hotel staff, assurance has a positive impact on guests' satisfaction. This finding could be clarified by the exceptional and capable services that the Hotels employees provide. Guests should feel safe in all financial transactions; therefore, employees should be trustworthy. This dimension is especially critical for services that guests see as high risk or for the services where the outcome seems uncertain for the guests. It is important for the hotel to prove that it's trustable and worth the money, the customer is paying. The consumer should feel safe when he or she consumes different services from a hotel and would like to feel secure during his stay.

Responsiveness factor of service quality dimension is another key success factor in the hotel industries. Hotel's willingness to provide prompt services to guests is very essential to guest assessment of hotel. The finding of this study showed that responsiveness has a positive impact on guest satisfaction in hotel industries. Ahmad, et al., (2014: 764) is of the opinion that responsiveness is refers to the hotel's readiness to settle happened issues and availability to provide fast service. It is important to respond to all customer requests, otherwise the request can turn into a complaint. Service suppliers' capability to ensure that they are providing with a service on time is a basic part of service quality for major customers. This dimension underscores mindfulness and immediacy in managing customers' appeals, questions, complaints and other issues. Responsiveness is conveyed to clients by the length of time they need to wait for the reply for inquiries. Responsiveness likewise catches the idea of adaptability and capability to redo the service to client needs. Standards for promptness that indicates requirements in the internal policy of the company might be dissimilar to what the consumers require or expect. Front-line staffs, in hotels they are receptions, waitress, hostess, guest relation, have to be very well trained as well as should be responsive towards customers. As we can see that hotel guests currently are satisfied with personal service provided by hotel management to meet their expectation and understand their needs. Finally, tangible has significantly predicted customer satisfaction, this indicates that tangible have a positive relationship with customer satisfaction. According to guest impressions tangible can be explained as physical facilities, equipment and appearance of hotel building and staff. Guests might evaluate hotel facilities and designs, visibility of equipment Tangible factor gives physical representation of pictures of the services that clients, especially new clients, will use to assess the quality. In spite of the fact that tangibles are frequently utilized by

service providers to reinforce their reputation, give congruity, and sign quality to client, most organizations unite together tangibles with other in order to establish a service quality technique for the hotel. Tangibility refers to the cleanness of the rooms, restaurants and other areas, the clean and proper uniform, used by the employees, usage of disposable gloves and etc.

From the result, it is true that hotel guest reacts negatively to high prices. This confirmed the position of Erickson and Johansson (2017) that the perceived price, which includes time: effort, and search costs, is more meaningful than the actual monetary price of an item or service. The customer usually judges price and service quality based on the concept of equity and generates his or her satisfaction or dissatisfaction level based on that concept. In other words, in an evaluation of overall price fairness, the customer considers both the monetary and non-monetary costs of acquiring the product or service. Perceived monetary price is usually assessed by a direct measure of price paid for the service, while non-monetary price can be assessed by measures of time and effort associated with a service. Price has been used as a strategic variable in positioning hotels.

Erickson and Johansson (2017) also concluded that a visitor's perception of monetary price is derived from the interaction of the objective (actual) price and the visitor's reference price. Frequently, objective price is cited as being a key element in assessing service quality, service value and intention to visit. Therefore, it is important to utilize the perceived price rather than an objective price in order to investigate the price-quality-value relationship. Perceived price fairness is important in determining the duration of the provider-customer relationship. Price significantly influences visitors' purchase behaviour and consequently an organization's revenues. For the service provider, price is an important decision variable that influences the profitability of an organization. For visitors, price represents part of the sacrifice they have to make to receive the service. Visitors are likely to use various cues or types of information when evaluating alternate destinations. The price can be a clue regarding expectations related to the performance of the products and services. In other words, price can affect customers' satisfaction regarding a product or service, repurchasing, which has a psychological effect on their assessments. Price can also play a role as a moderate variable between satisfaction, retention and behavioural intention while Siu et al. (2019) is of the opinion that the satisfaction level of customers having low-price perception is more determinant on their behavioural intentions. In short, price is one of the components of customer value and key drivers of customer loyalty and retention.

CONCLUSION

Although various Customer perceived value adoption definitions mentioned by different authors, the proposition of Siu et al. (2019) can be adopted to conclude that value is the ratio between customer's perceived quality earned and price (monetary and non-monetary) paid. To maximize customers' value ratio, a hotel either to decrease customers' price paid or add more value to them. Hotels can increase value by improving the product and/or service benefits and lowering prices simultaneously. The technical, service, social (social approval), emotional (feeling), economic factors drive customers' subjective assessment toward quality of goods or services and sacrifice they made which is price. Thus, it can be concluded that hotels in Port-Harcourt can build competitive advantage by delivering superior-desired value to customer. Moreover, customer perceived quality and price are the main components of customer value which have significant role in offering superior value to customers. The relationship between perceived experience and guest satisfaction is found to be stronger when perceived service value is higher.

RECOMMENDATIONS

Hotel managers should always investigate reasons for negative factor that lead to dissatisfied guests and improve their current service to meet guest's needs and expectations. Manager should constantly adjust on those factors in order to be able to provide its guests with the best values

and also state the significant dimensions to lay more emphasis on to enhance service quality leading increasing level of customer satisfaction, retention and increase the market share efficiency.

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