

Understanding The Influence of Value and Satisfaction on Intention to Revisit and Word of Mouth in Adventure Tourism

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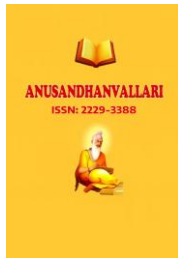
Introduction

Introduction of the topic

The study's dependent variable was behavioral intentions which are indications of whether a visitor to a program or facility will return. The theory of reasoned action postulates that behavior can be predicted from intentions that correspond directly (in terms of BAKER AND CROMPTON 1979 action, target, context, and time) to that behavior (Ajzen and Fishbein, 1980). Adventure Tourism is a subset of the tourism industry and its growth has paralleled that of the general industry in many ways (Cheron and Ritchie, 1982). The primary motivation among tourism providers for investing effort in evaluating and improving their quality of performance and seeking to enhance level of satisfactions (Taelin and Zenithal 1993) Historically, any form of travel was considered dangerous, and only for war and business purposes (McArthur, 1989) defines an adventure as requiring three elements: “freedom of choice; intrinsic rewards; and an element of uncertainty, for instance when the experience outcome is uncertain, or its risks are unpredictable.” The EIU Travel (Economist Intelligence Unit) and Tourism Analyst gives the following definition: “An adventure holiday can be defined as one that contains an element of personal challenge, through controlled risk, daring and excitement, often in an inaccessible (wilderness) environment”. Common element within the two definitions described is the risk factor. (Cheron and Ritchie, 1982) view risk as a multidimensional psychological phenomenon that influences individual perceptions and decision processes. It has been observed that most prior research in satisfaction in either the marketing or tourism has not included perceptions of quality of performance as a direct antecedent of satisfaction (Spreng et al., 1996).

Different clients on the same tour may have different skills, demographics, emotions, expectations and experiences, but they still all bought the same tour. (McArthur 1989) defines an adventure as requiring three elements: “freedom of choice; intrinsic rewards; and an element of uncertainty, for instance when the experience outcome is uncertain, or its risks are unpredictable.” The EIU Travel (Economist Intelligence Unit) and Tourism Analyst gives the following definition: “An adventure holiday can be defined as one that contains an element of personal challenge, through controlled risk, daring and/or excitement, often in an inaccessible (wilderness) environment”. A common element within the two definitions described is the risk factor (Rao, 1992). Psychological phenomenon that influences individual perceptions and decision processes (Cheron and Ritchie 1982). Adventure Tourism is a subset of the tourism industry and its growth has paralleled that of the general industry in many ways. Historically, any form of travel was considered dangerous, and only for war and business purposes. Thus, travel developed as a result of the invention of money, and recreational travelers were willing to put up with tremendous inconveniences (Crossly et al., 2001).

Adventure Tourism is a subset of the tourism industry and its growth has paralleled that of the general industry in



many ways. Historically, any form of travel was considered dangerous, and only for war and business purposes. Thus, travel developed as a result of the invention of money, and recreational travelers were willing to put up with tremendous inconveniences (Crossly et al., 2001). The great empires including Egypt, Assyria, and Babylonia improved roads for military purposes, which then gave rise to recreational tourism, again for only the strongest of recreational consumers. Adventure tourism has been variously defined broadly, it means guided commercial tours where the principal attraction is an outdoor activity which relies on features of the natural terrain, generally requires specialized sporting or similar equipment, and is exciting for the tour clients. Adventure tourism has been defined in various terms broadly, it means guided commercial tours, where the principal attraction is an outdoor activity that relies on features of the natural terrain, generally requires specialized equipment, and is exciting for the tour clients. The clients may operate the equipment themselves or they may simply be passengers. This is an empirical product-oriented definition rather than a philosophical people-oriented (Buckley and Hudson 2002).

For military purposes, the great empires like Egypt, Assyria, and Babylonia developed highways. This led to the emergence of recreational tourism, though again, primarily for the most affluent leisure travelers. Thomas Cook did not start planning trips that fell under the genre of adventure tourism until the 19th century. Known to this day as a “Cook’s Tour,” these adventures included areas of natural beauty such as Switzerland’s Alps, the Nile, Mount Everest, India, and Yellowstone Park. In general, the pattern of Adventure Tourism was dependent, as with all tourist opportunities, on the development of highways and other infrastructure areas. Thus, the growth of Adventure Tourism was in direct proportion to the accessibility of the areas to be visited, as well as the conditioning of the tourist. Adventure Tourism is a subset of the tourism industry and its growth has paralleled that of the general industry in many ways. Historically, any form of travel was considered dangerous, and only for war and business purposes (Bentley et al. 2000). Thus, travel developed as a result of the invention of money, and recreational travelers were willing to put up with tremendous inconveniences (Crossly et al. 2001).

The great empires including Egypt, Assyria, and Babylonia improved roads for military purposes, which then gave rise to recreational tourism, again for only the strongest of recreational consumers (Maikhuri et al. 2001). It was not until the 19th century that Thomas Cook organized tours that fall into the Adventure Tourism category. Known to this day as a “Cook’s Tour,” these adventures included areas of natural beauty such as Switzerland’s Alps, the Nile, Mount Everest, India, and Yellowstone Park. In general, the pattern of Adventure Tourism was dependent, as with all tourist opportunities, on the development of highways and other infrastructure areas. Thus, the growth of Adventure Tourism was in direct proportion to the accessibility of the areas to be visited, as well as the conditioning of the tourism (Ewert and Jamieson, 2003).

Adventure tourism, making it a substantial market segment within the special interest tourist industry (Kumar, 2005) Limited numbers of studies exist in adventure tourism literature from the services marketing perspective and it has been suggested to explore this perspective for better understating of adventure tourism marketing (Williams and Soutar, 2009). Recent years have seen a tremendous increase in adventure tourism, making it a substantial niche market within the special interest tourist industry (Holden A. 2008). One of the newest yet fastest-growing subsectors of tourism is adventure tourism (Williams, 2009). Its importance rests in luring in high-value clients who are prepared to spend more for exceptional experiences. Adventure tourism is also gaining popularity because to its focus on rural areas, local culture, and the fact that it can frequently be created within

existing infrastructure (Williams, 2009). Through exploration by people like Marco Polo, Captain James Cook, and Sir Ernest Shackleton, who primarily had scientific, geographic, or colonial goals, humans have been engaging in adventurous travel for hundreds of years (Williams and Soutar, 2009). Commercial adventure travel, on the other



hand, is a relatively new phenomena in which tourists hire a knowledgeable guide to offer a variety of technical assistance and equipment, as well as cultural and natural history interpretation (Fletcher, 2010).

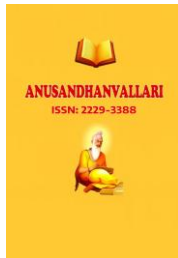
The increase in leisure time spending and modifications to it are two contemporary trends in tourism demand. Over the past 50 years, there has been a transition away from passive vacationing with the least amount of effort possible to one where leisure time is spent more actively. Fun, endurance, and competitive activities are becoming more common in leisure time (Rudra, 2020). Considering how mobile everyone is today, locations are focusing their marketing efforts on this growing demand. Many television programmers and newspaper articles aim to highlight the advantages that active leisure can have for well-being, and specialized businesses and trades are being established to provide access to the most diversified sports activities and equipment. When people desired more from their leisure and vacation choices, adventure tourism started to take off. Adventure tourism is described as a travel taken outside of one's normal environment that lasts more than 24 hours but not longer than a year. Although it is obvious that the profile of the modern traveler has changed, the appearance of this type of tourism was also influenced by the profile of the traveler (Livi, 2020).

The most dynamic sector of the services industry and a component of the global economy, tourism boosts GDP growth not just at the national level but also on a global scale. The rise in leisure time usage and adjustments to this behaviour is two contemporary trends in tourism demand. Over the past 50 years, the trend of passive vacationing with little to no action at a destination has changed in favor of a more active approach of enjoying free time. Activities that emphasize excitement, endurance, and competition are becoming more common in leisure time. The marketing efforts of places nowadays focus on this new need because everyone is on the go. Many television programmers and newspaper articles aim to highlight the advantages that active leisure can have for well-being. Specialized businesses and trades are being established that provide access to the most diversified sports activities and equipment a fresh kind of tourism (Stipanovic et al., 2021).

The worldwide travel and tourism industry is currently the most dynamic one. A period of increased cultural longevity and economic importance for all nations may be on the horizon thanks to the growth of international tourism. This sector of the economy is well-known both in developed and developing nations alike and is promoting societal progress in each. The national economies, Labor markets, land-use regulations, and tax receipts of many nations have all been impacted by tourism. It is helpful to start any discussion of tourism with a widely used definition that has been widely accepted for decades: the transitory movement of people to their workplaces and other locations outside the residence, the activities they would carry out while residing in these locations, the achievement of goals, and the amenities that are constructed to satisfy their needs. Tourist attractions or activities have nothing to do with travel for their own reason. It offers a variety of services, and most would describe it as a unique tourist-focused firm that collaborates (Jain, 2020).

Literature Review

The words "tourist expectation," "tourist perception," and "tourist satisfaction" are not universally agreed upon by researchers. Akama and Kieti (2003) and Lather et al., (2012) argue that before using a service, tourists typically have initial assumptions about it. According to Tribe and Snaith (1998) and Lather et al., (2012) expectations are what people anticipate regarding their experience. Akama and Kieti (2003) and Lather et al., (2012) hold that these assumptions are made as a result of information from advertisements and word-of-mouth impressions from previous customers. A frequent service user's expectations would be influenced more by past experiences than by other



sources of information. The four levels of customer expectations are the ideal, predicted, deserved and minimum tolerance (Lather et al., 2012). Because consumers are aware of alternative service providers in the rapidly expanding business, expectations are always shifting. Hence, increased competition suggests a need for an improved standard of service. Bosque et al., (2006) and Lather et al., (2012) add four similar factors to those by (Akama and Kieti 2003; Lather et al., 2012).

These include previous experiences, the degree to which the tourist previously satisfied the service, communications from the service provider, such as promises, and the tourist's perception of the service. Williams and Buswell (2003) and Lather et al., (2012) defines perceptions as According to their argument, perceptions are established after a service encounter and involve "a comparison to excellence in service by the customer." Due to the subjective nature of judgment, two consumers may have very different perspectives on the same customer service interaction, for example. The relevance of the interaction and factors like the customer's disposition might have an impact on how a service is perceived by the customer. On another note, Bennett, (2000) and Lather et al., (2012) believes that expectations and perceptions can form a basis for travel.

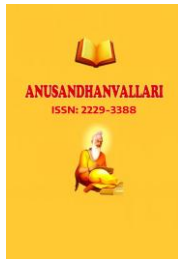
Recent research has demonstrated that perceived innovation is more effective than perceived improvement in promoting customers' favourable behaviors. When customers consider how the innovation will solve problems, meet their wants in a unique way, or provide them with a service in a way that is viewed as fresh, they tend to have positive intentions (Skalen et al., 2015; Sakamoto, 2019; Wang, 2019; Truong 2020). Before selecting to utilize a service, consumers assess its usefulness, significance, and affordability (Ordanini et al., 2014; Skalen et al., 2015; Truong 2020). The industry of adventure tourism has not received much research attention (Buckley, 2006; Travel Industry Association of America, 2005; Navkar, 2020). The first trip to Nepal was initiated more than 40 years ago (Schatzl, 2008; Navkar, 2020).

According to a study done on four-wheel drive adventure trips in Australia, different value dimensions had significant explanatory and behavioural influence. Providing additional benefits to travelers, particularly in terms of "value for money" and "novelty

value," makes delighted clients more likely to have pleasant future intentions (William and Soutar, 2009; Navkar, 2020). Despite studies on the variable character of tourism consuming experiences, there is a dearth of knowledge regarding customer value, satisfaction, or service quality (Ryan 1997; Botterill and Crompton, 1996; Urry, 1990; Navkar, 2020). Adventure tourists many time travel to extreme or remote places to feel the emotional high, excitement, challenge and novelty (Zuckerman, 1994; Christiansen, 1990; Bello and Etzel, 1985; Crompton, 1979; Navkar, 2020 Marketing professionals will benefit from having a deeper understanding of this group in the context of socio psychological factors (Navkar, 2020).

According to a recent study, most clients now purchase tourist-related goods online, and their purchase intentions are highly correlated with the website's appearance and functionality (González, 2011; Mangoch, 2022). The Adventure Tourism Market Report includes information on mountaineering, rock climbing, diving and swimming, water activities, hiking, beach adventure, natural beauty, and jungle and animal adventure. (2018- 19). This has already been explained in books regarding adventure tourism (Burns and Bush, 2010; Mangoch, 2022). According to a 2002 study by National Geographic and the TIA's "Ecotourism," between 16 million and 20 million adult travelers engage in adventures or "active" travel, which makes up 20% of the leisure travel markets (Mangoch, 2022).

To put it simply, the adventure travel market is booming (Waters, 1990; Mangoch, 2022). According to the most recent projections based on consumer surveys, from 2009 to 2010 there will be a 17% increase. In addition, just half



of the 100 tourist boards surveyed in 2007 believed that adventure tourism was a distinct segment of the local sector. A small percentage of inspectors, nevertheless, have started to classify adventure tourism as a different sub-inspector category (Adventure Travel Trade Association, 2009; Mangoch, 2022). When on vacation, people are looking for ways to get their pulse pumping, strengthen their relationships to different cultures, and experience unforgettable outdoor adventures (Mangoch, 2022).

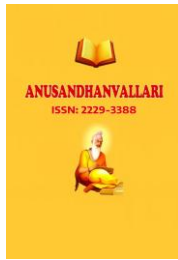
Service value

Value has traditionally been defined as the ratio of benefits to expenses.(Sweeney et al., 1999; Chandel and Bansal, 2014). Although the utilitarian functional aspect of value has been suggested to be one of the most significant factors influencing consumers' behavioural intentions, multidimensional perspective is now thought to be more suitable in the context of services (Zeithaml, 1988; Chandel and Bansal, 2014). PERVAL (Perceived Value) (Sweeney and Soutar 2001; Chandel and Bansal 2014) have established a framework to measure the value of services, and it includes elements of functional value, value for money, social value, emotional value, and epistemic value. PERVAL was adapted from (Sheth et al. 1991; Chandel and Bansal, 2014). Functional value is described as the "perceived utility acquired from an alternative's capacity for functional, utilitarian or physical performance" (Sheth et al. 1991; Chandel and Bansal 2014).

Functional value is described as the "perceived utility acquired from an alternative's capacity for functional, utilitarian or physical performance" (Sheth et al. 1991; Chandel and Bansal 2014) (Williams and Soutar, 2009; Chandel and Bansal, 2014). Value for money is the price paid for product or service (Zeithaml, 1988; Chandel and Bansal, 2014) and utility derived from it. Emotional value has been defined as the product's ability to arouse feelings or affective states (Sheth et al., 1991; Chandel and Bansal, 2014). The consumption of adventure activities is heavily influenced by emotions. Social value is defined as "the perceived utility acquired from an alternative's association with one or more specific social groups" (Sheth et al. 1991; Chandel and Bansal, 2014). The inclusion of social value in the context of tourism might involve interactions between tour participants and recognition attained via participation in adventurous activities (Williams and Soutar, 2009; Chandel and Bansal, 2014). Adventure travelers regard epistemic value (novelty value) as a crucial value component that focuses on the novelty of the activity (Hall and Weiler, 1992; Chandel and Bansal, 2014). Adventure tourists are thought to value novelty and the pursuit of new information (Weber, 2001; Chandel and Bansal, 2014). Adventure tourists' exploratory, novel, and variety-seeking behaviors emphasize the value of this dimension of value (Zuckerman, 1994; Chandel and Bansal, 2014).

Customer satisfaction

Organizations, industries, and even entire nations have adopted the practise of routinely monitoring client happiness. (Fornell, 1992; Chandel and Bansal, 2014)Organisationsview it as a fundamental idea that measures how effective an organisation is (Fonseca, 2009; Chandel and Bansal, 2014). In tourism context, satisfaction is considered as experiential and it is not an attribute-based because it is an emotional state of mind after experience (Baker and Crompton, 2000; Chandel and Bansal, 2014). Customer satisfaction has been measured in tourism through different approaches such as expectation-perception gap model (Parasuraman et al., 1985; Chandel and Bansal, 2014),expectancy-disconfirmation theory (Oliver, 1980; Chandel and Bansal, 2014) and performance only model



(Pizam and Milman, 1993; Chandel and Bansal, 2014). This study has conceptualized customer satisfaction as a cumulative and global evaluation based on experience as propounded by (Homburg et al., 2005; Chandel and Bansal, 2014).

Relationship between service value and customer satisfaction: -

Relationship between perceived service value and customer satisfaction has been explored by many researchers in different services. In tourism context, (Bojanic 1996; Chandel and Bansal, 2014) has found strong positive correlation between service value and satisfaction. Gallarza and Gil (2006), Chandel and Bansal (2014) have indicated that satisfaction is behavioral consequence of perceived value and subsequently loyalty is the final outcome.

Service value has been found to influence customer satisfaction (Howat and Assaker, 2013; Chen and Tsai, 2008; Lai et al., 2009; Gallarza and Gil Saura, 2006; Lai and Chen, 2011; Chandel and Bansal, 2014). Zeithaml (1988), Chandel and Bansal (2014) has suggested multidimensional aspect of service value as more appropriate in the context of services. Sweeney and Soutar (2001) and Chandel and Bansal (2014) have developed PERVAL framework to measure service value with dimensions of functional value, value for money, social value, emotional value and epistemic value (novelty value). Williams and Soutar (2009) and Chandel and Bansal (2014) have reported influence of different dimensions of service value on satisfaction of tourists participating in four-wheel adventure tours (Chandel and Bansal, 2014).

Functional value

Functional value is defined as the “perceived utility acquired from an alternative’s capacity for functional, utilitarian or physical performance” (Sheth et al 1991:160; Williams and Soutar, 2009) and is seen as a primary driver of consumer choice. Functional value plays very important role in adventure tourism operations because of safety and risks related issues (Williams and Soutar, 2005; Chandel and Bansal, 2014). It also influences tourists’ satisfaction. Functional value has been reported to influence customer satisfaction by (Khan et al. 2010, and Choi and Kim 2013; Chandel and Bansal, 2014) in their studies as well. Williams and Soutar (2009) and Chandel and Bansal, (2014) have also reported influence of functional value on tourists’ satisfaction in four-wheel adventure tours. Therefore, we propose following hypothesis (Chandel and Bansal, 2014).

H1. Functional value has a direct positive effect on consumer satisfaction.

Value for money

Value for money and customer satisfaction has been investigated by many researchers in different services. Value for money has been found to influence customer satisfaction (McDougall and Levesque, 2000; Williams and Soutar, 2009; Chandel and Bansal, 2014) in different services. Hence, we propose following hypothesis in the context of adventure tourism (Chandel and Bansal, 2014).

H2. Value for money has a direct positive effect on consumer satisfaction.

Emotional value

Emotional value is a social-psychological dimension that is dependent on a product's ability to arouse feelings or affective states (Sheth et al 1991; Williams and Soutar, 2009). Emotional responses are likely in adventure tourism experiences and contribute a large, but often ignored, portion of the explained variance in satisfaction evaluations (Otto and Ritchie 1996; Williams and Soutar, 2009). In adventure tourism experiences, the emotions that precede and lead to the emotional highs of exhilaration and excitement are often fear, hesitation and apprehension. Emotional value is, thus, likely to be a key factor in the consumption of adventure (McDougall and Levesque, 2000; Williams and Soutar, 2009; Chandel and Bansal, 2014) in different services. Hence, we propose following hypothesis in the context of adventure tourism (Chandel and Bansal, 2014).

H3. Emotional value has a direct positive effect on consumer satisfaction.

Social value

Social value associated with tourism products tends to satisfy social and psychological needs of tourists. Social value has been defined as the "perceived utility acquired from an alternative's association with one or more specific social groups" (Sheth et al 1991:161; Williams and Soutar, 2009). Relationships, bonding and recognition needs can get satisfied by participation in small group tours. Social dimension of service value acts as an antecedent to customer satisfaction in tourism context. Choices involving highly visible products (e.g. clothing, jewelry) and goods or services shared with others (e.g. gifts, products used in entertaining) are often driven by social value (Williams and Soutar, 2009). Social value has been found to influence customer satisfaction (Choi and Kim, 2013; Williams and Soutar, 2009; Chandel and Bansal, 2014). Therefore, we propose following hypothesis (Chandel and Bansal, 2014).

H4. Social value has a direct positive effect on consumer satisfaction.

Novelty value

Importance of novelty seeking tendencies in tourist destinations has been widely recognized (Feng and Jang, 2004; Chandel and Bansal, 2014). While epistemic value (novelty value) was not initially included in the PERVAL framework, it is a key component of the adventure tourism experience as it includes the novelty of the activity and the destination (Hall and Weiler 1992; Williams and Soutar, 2009). Epistemic value is created when a product arouses curiosity, provides novelty and/or satisfies a desire for knowledge (Sheth et al 1991:161; Williams and Soutar, 2009). However, role of novelty seeking tendencies has also been reported as unimportant in attending tourism special events by (Gandhi et al., 2000; Chandel and Bansal, 2014; Williams and Soutar 2009) have reported influence of novelty value on tourists' satisfaction. Epistemic value is a key factor in many adventure tourism products due to tourists' desire for exploratory, novelty seeking and variety seeking behavior (Zuckerman 1994; Williams and Soutar, 2009). Therefore, we aim to explore novelty value in adventure tourism context and hypothesis (Chandel and Bansal, 2014; Williams and Soutar, 2009).

H5. Novelty value has a direct positive effect on consumer satisfaction.

Consumer satisfaction

One of the most frequently raised questions about satisfaction and its relationship with other constructs has been whether it is a cognitive process (through disconfirmed expectations) (Cronin and Taylor 1992; Bolton and Drew 1991; Boulding et al., 1993) or an emotional state from post purchase feelings, (Dube and Morgan 1996; Richins 1997; Oliver 1993; Mano and Oliver 1993; Williams and Soutar, 2009). Woodruff et al., (1983) and Williams, (2009) argued customer satisfaction should be defined to reflect the link between cognitive and emotional processes as customer satisfaction or dissatisfaction is an emotional feeling developed in response to confirmation or disconfirmation (which is a cognitive process).

Intention to revisit

Researchers have been exploring the relationship between customer satisfaction and their behavioural intentions in different services. (Piclon et al. 2014; Chandel and Bansal, 2014) have recently found customer satisfaction as main antecedent of loyalty in insurance sector. Broadly, customer satisfaction has been reported to influence loyalty and behavioural intentions of customers (Ryu et al., 2008; Lee et al., 2011; Flint et al., 2011; Lai and Chen, 2011; Chandel and Bansal, 2014). Prior tourism research also suggests that satisfaction has positive influence on intention to revisit (Beeho and Prentice, 1997; Hutchinson et al., 2009; Som and Badarneh, 2011; Chandel and Bansal, 2014). Therefore, we propose following hypothesis (Chandel and Bansal, 2014).

H6. Consumer satisfaction has a direct positive effect on intention to revisit.

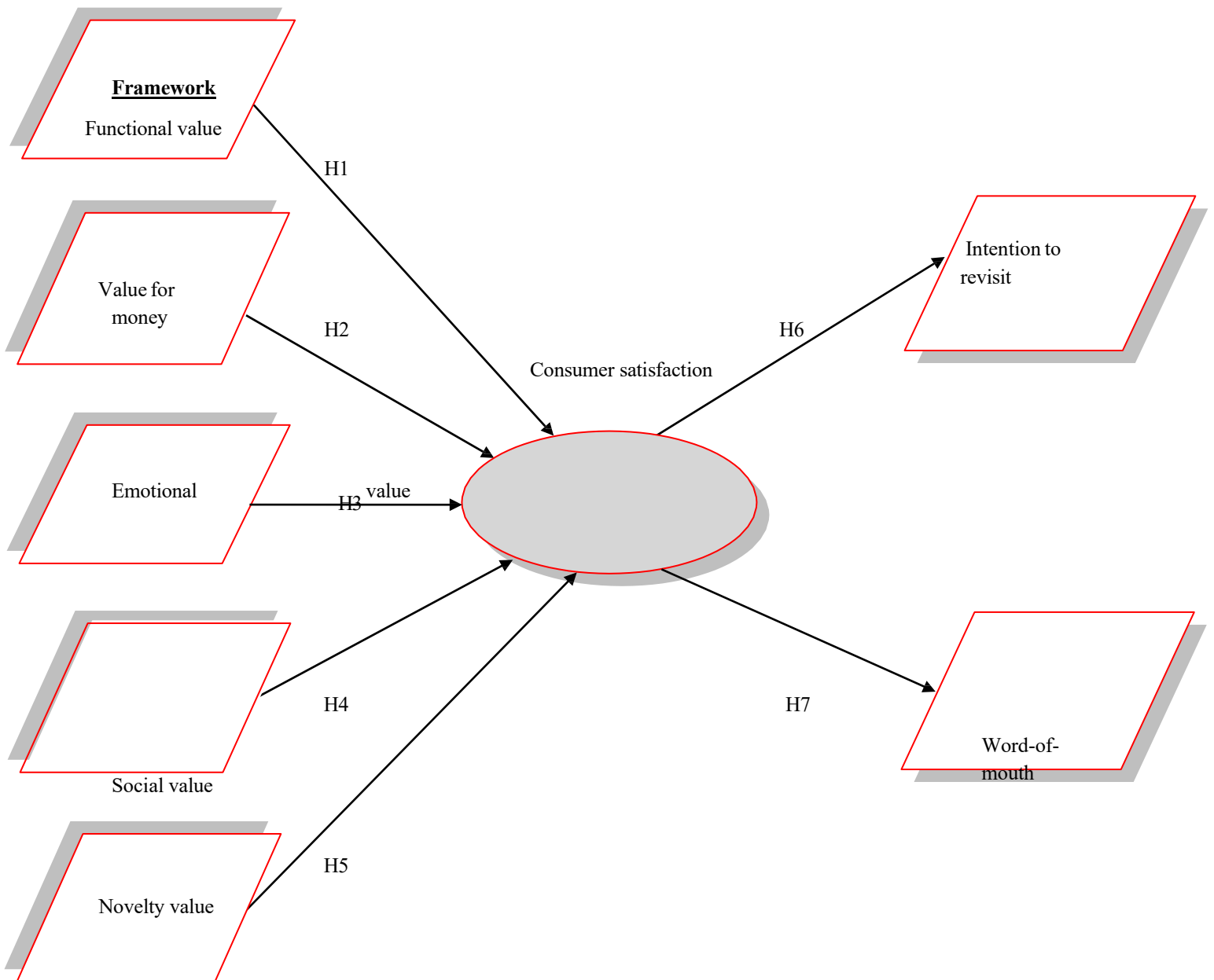
Word-of-mouth

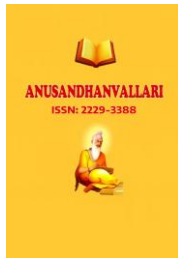
Word-of-mouth referrals are considered important and these influence purchase behaviour of other customers as well. Prior research studies in tourism suggest that satisfied customers are likely to recommend destinations through positive word-of-mouth (Beeho and Prentice, 1997; Hutchinson et al., 2009; Chandel and Bansal, 2014). Therefore, we propose following hypothesis (Chandel and Bansal, 2014).

H7. Consumer satisfaction is positively related to word-of-mouth

RESEARCH GAP

The purpose of this study was to investigate how value and satisfaction affect the intention to return and word-of-mouth in adventure tourism in order to fill the identified knowledge gap.





Research Methodology

Problem statement

The American Marketing Association (AMA) emphasizes that the most significant advancement in sponsored or other types of research is the significance of the research problem (Martin et al., 1996) and at least some research components have been investigated (Trochim, 1997).

To examine and understand the influence of service value utilizing components (functional value, value for money, emotional value, social value and novelty value) as independent variables on intention to revisit and word of mouth as dependent variables in an adventure tourism with the mediating effect of consumer satisfaction as a mediator.

Learning more about the current status, recent changes, and potential for adventure tourism was the main goal of this study. This overarching goal will be accomplished in part by the following particular research goals (Mangoch and Jain, 2022):

“Understanding the influence of value and satisfaction on intention to revisit and word of mouth in adventure tourism”

The secondary objectives of the research paper are as follows:

- To understanding the relation between service value and consumer satisfaction.
- To understanding the relation between consumer satisfaction and intention to revisit.
- To understanding the relation between consumer satisfaction and word of mouth.

Hypotheses of the study

H1. Functional value has a direct positive effect on consumer satisfaction. H2. Value for money has a direct positive effect on consumer satisfaction. H3. Emotional value has a direct positive effect on consumer satisfaction. H4. Social value has a direct positive effect on consumer satisfaction.

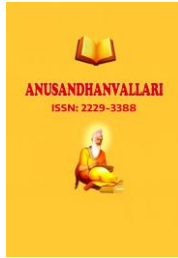
H5. Novelty value has a direct positive effect on consumer satisfaction.

H6. Consumer satisfaction has a direct positive effect on intention to revisit. H7. Consumer satisfaction is positively related to word-of-mouth

Sampling methodology

Target population

Adventure tourism was the target market for these queries (Fabrizio, 2014). Our target audience is made up of responders who are at least 18 years old (Williams and Soutar, 2009 and Chandel and Bansal 2014)



Sampling method

The study was the participants of adventure tours. This study employed convenience sampling, which selected the adventure excursions for data collection from the respondents using non-probability sampling (Williams and Soutar, 2009; Chandel and Bansal, 2014).

Sampling size

The ideal number of observations for each targeted variable, according to Hair et al. (1998), is between 15 and 20. As a general rule of thumb, 10 cases or observations should be made for each pointer variable in obtaining (Nunnally, 1967).

The study has eight constructs (4 items for functional value. 4 items for value for money, 4 items for emotional value. 4 items for social value. 4 items for novelty value. 4 items for consumer satisfaction, 3 items for intention to revisit, 3 items for word of mouth totaling 30 items) resulting into ideal sample size of 300 (30 multiply by 10) respondents. However, 320 responses were considered for the analysis for getting valuable result.

Data collection

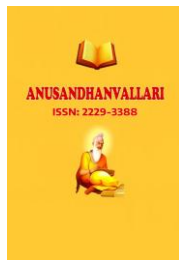
An online survey and a Google form were used to collect the data. The selected individuals who are residents of Ahmedabad, are older than 18, and utilize social media platforms like Facebook and WhatsApp have been provided the survey link. Instructions on how to complete the survey form ethically are given to each responder. People who are doing an adventure tour are the target demographic for data collecting. We have circulated total 376 questionnaires and out of that the researcher got 320 responses which are acceptable for the study.

Measure

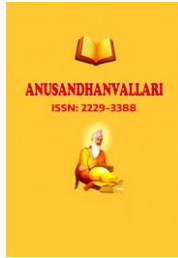
Customers were asked to rank their impressions of all value, satisfaction, and intention items on a 7-point Likert scale, with 1 representing "strongly disagree" and 7 representing "strongly agree" (Williams and Soutar, 2009 and Chandel and Bansal, 2014).

Demographic information

Variable	Categories	Measurable scale
Gender	Male Female	Nominal data
Age	18-25 26-35 36-45 46 and above	Ordinal data



Marital Status	Single Married	Nominal data
No of family member	2 person 3 person 4 person 5 person More than 6 persons	Ordinal data
Education	Less than high school High school Graduate Post-graduate	Nominal data
	Doctorate	
Income (Monthly in Rs)	Less than 20,000 20,001 to 40,000 40,001 to 60,000 60,001 to 80,000 80,001 and above	Ordinal data
How frequently do you travel outstation?	Once in a year Once in 6 month Once in 3 month Every month Every week	Ordinal data
Where do you go most often for traveling?	Hill station Beaches Desert Historical places	Nominal data
With whom do you travel most often?	Family Colleagues Friends Alone	Nominal data
What is generally the length of the trip?	1-2 days 3-5 days A week	



	A month	Ordinal data
How much do you spend on a trip on an average?	Up to 5,000 Up to 10,000 Up to 15,000 Up to 20,000 More than 20,000	Ordinal data

7. Pilot study

A pilot study is a small-scale preliminary analysis that is planned with the ultimate goal of evaluating common sense, time, cost, ominous events, and detecting design issues before the fundamental research is finished, as well as impact estimation (real change), trying to anticipate a suitable example measure, and upgrading the survey layout before the execution of a full-scale study about adventure, with the goal of saving time and money. A pilot study is a small-scale preliminary analysis that is planned with the ultimate goal of evaluating common sense, time, cost, ominous events, and detecting design issues before the fundamental research is finished, as well as impact estimation (real change), trying to anticipate a suitable example measure, and upgrading the survey layout before the execution of a full-scale study about adventure, with the goal of saving time and money. The plan for a bigger investigation is typically tested through a pilot study, which is then subject to revision. It's a potentially important agreement, and if anything is left out of the pilot test, it will probably be included to the larger, more expensive inquiry to increase the likelihood of a conclusive result.

In this study, 32 participants were taken into account for the pilot study in order to gather suggestions for changes to the questionnaire, if any, and to determine whether respondents who have already experienced adventure travel or who are interested in doing so can comprehend, perceive, and interpret the statements' meanings while also taking into account suggestions for potential changes in the future.

Data analysis

Demographic Queations Analysis

Table 1 demographic information

Variable	Categories	Responses	Percentage
Gender:-	Male	186	58.1
	Female	134	41.9
Age	18-25	70	21.9
	26-35	132	41.3

	36-45	103	32.2
	46 and above	15	4.7
Marital Status	Single	154	48.1
	Married	166	51.9
No of family member	2 person	20	6.3
	3 person	104	32.5
	4 person	117	136.6
	5 person	64	20
	More than 6 persons	15	4.7
Education	Less than high school	21	6.6
	High school	62	19.4
	Graduate	115	35.9
	Post-graduate	104	32.5
	Doctorate	18	5.6
Income (Monthly in Rs)	Less than 20,000	22	6.9
	20,001 to 40,000	73	22.8
	40,001 to 60,000	109	34.1
	60,001 to 80,000	88	27.5
	80,001 and above	28	8.8
How frequently do you travel outstation?	Once in a year	74	23.1
	Once in 6 month	73	29.4
	Once in 3 month	109	34.1
	Every month	40	27.5
	Every week	2	8.8
Where do you go most often for traveling?	Hill station	99	30.9
	Beaches	142	44.4

	Desert	54	16.9
	Historical places	25	7.8
With whom do you travel most often?	Family	108	33.8
	Colleagues	96	30
	Friends	85	26.6
	Alone	31	9.7
What is generally the length of the trip?	1-2 days	67	20.9
	3-5 days	152	47.5
	A week	92	28.7
	A month	9	2.8
How much do you spend on a trip on an average?	Up to 5,000	38	11.9
	Up to 10,000	61	19.1
	Up to 15,000	79	24.7
	Up to 20,000	102	31.9
	More than 20,000	40	12.5

*Note:- The total number of respondents are 320.

Reliability Analysis

Internal consistency reliability of constructs has been evaluated through composite reliability scores. According to Hair et al. (2011), composite reliability scores should be higher than 0.70 while for exploratory research scores between 0.60 and 0.70 are also considered acceptable. These scores are given in Table 2.

Indicators' reliability is evaluated through indicators' loadings values and these should be

>0.70 (Hair et al., 2014). All indicators are reliable because loading values are equal to or more than 0.70 in this model. Table 2 exhibits indicators' loadings values.

Table 2 Reliability analysis

Variable	Elements	Cronbach's alpha
Functional value	FV1	0.86
	FV2	
	FV3	
	FV4	
Value for money	VM1	0.75
	VM2	
	VM3	
	VM4	
Emotional value	EM1	0.82
	EM2	
	EM3	
	EM4	
Social value	SV1	0.83
	SV2	
	SV3	
	SV4	
Novelty value	NV1	0.75
	NV2	
	NV3	
	NV4	
Consumer satisfaction	S1	0.83
	S2	
	S3	
	S4	

Intention to revisit	ITR1	0.81
	ITR2	
	ITR3	
Word of mouth	WM1	0.82
	WM2	
	WM3	

Regression analysis

The model contained five independent variables. From that three elements were seen to be considerable: $R^2=0.672$: $F=128.824$: $p<0.05$. From these five elements, Functional value ($p<0.173$) and Social value ($p<0.082$) were seen to be negligible factors of consumer satisfaction. Affective Novelty value ($\beta=0.321$, $p<0.05$), Value for money ($\beta=0.255$, $p<0.05$), Emotional value ($\beta=0.196$, $p<0.05$) were predictable in the descending order (Refer Table 3).

The research framework was fit ($F=128.824$, $p<0.05$) which is developed by three autonomous variables. The consumer satisfaction was narrated by autonomous variables up to 67.2%. These discoveries from regression study demonstrated such a framework contributed adequate reinforce as anticipated relationship.

Table 3 Regression analysis for service value to customer satisfaction

Variables	B	T	SIG	TOLERANCE	VIF
Functional value	0.069	1.366	0.173	0.407	2.458
Value for money	0.255	4.647	0.000**	0.345	2.895
Emotional value	0.196	3.382	0.001**	0.311	3.212
Social value	0.091	1.745	0.082	0.381	2.627
Novelty value	0.321	5.993	0.000**	0.365	2.74

Note: $F = 128.824$; $dfs = 319$; $R^2 = 0.672$; Adjusted $R^2 = 0.667$; * $p < 0.05$; ** $p < 0.01$

The variable named Intention to revisit ($\beta=0.715$, $p=0.000$) was seen to be considerable predictor of Consumer satisfaction ($R^2=0.511$, $F=332.210$, and $p<0.05$) Up to 51.1% of the Consumer satisfaction was described by autonomous variable. These discoveries from regression study demonstrated such a framework contributed adequate reinforce as anticipated relationship.

Table 4 Regression analysis for Customer satisfaction to intention to revisit

Variables	B	T	SIG	TOLERANCE	VIF
Intention to revisit	0.715	18.227	0.000**	1.000	1.000

Note: F = 332.210; dfs = 319; $R^2 = 0.511$; Adjusted $R^2 = .504$; * $p < 0.005$; ** $p < 0.01$

The variable named Word of mouth ($\beta=0.702$, $p=0.000$) was seen to be considerable predictor of Consumer satisfaction ($R^2=0.493$, $F=309.061$, and $p<0.05$) Up to 49.3% of the Consumer satisfaction was described by autonomous variable. These discoveries from regression study demonstrated such a framework contributed adequate reinforce as anticipated relationship.

Table 5 Regression analysis for Customer satisfaction to Word of mouth

variables	B	T	SIG	TOLERANCE	VIF
Word of mouth	0.702	17.58	0.000*	1.000	1.000

Note: F = 309.061; dfs = 319; $R^2 = 0.493$; Adjusted $R^2 = 0.491$; * $p < 0.005$; ** $p < 0.01$

The model contained five independent variables. From that two elements were seen to be considerable: $R^2=0.475$: $F=56.918$: $p<0.05$. From these five elements, Functional value ($p<0.331$), Emotional value ($p<0.091$) and Social value ($p<0.302$) were seen to be negligible factors of consumer satisfaction. Affective Novelty value ($\beta=0.358$, $p<0.05$) and Value for money ($\beta=0.166$, $p<0.05$) were predictable in the descending order. The research framework was fit ($F=56.918$, $p<0.05$) which is developed by three autonomous variables. The consumer satisfaction was narrated by autonomous variables up to 47.5%. These discoveries from regression study demonstrated such a framework contributed adequate reinforce as anticipated relationship.

Table 6 Regression analysis for Service Value to Intention to revisit

variables	B	T	SIG	TOLERANCE	VIF
Functional value	0.062	0.973	0.331	0.407	2.458
Value for money	0.166	2.391	0.017**	0.345	2.895
Emotional value	0.124	1.697	0.091	0.311	3.212
Social value	0.068	1.034	0.302	0.381	2.627
Novelty value	0.358	5.285	0.000**	0.365	2.740

Note: F = 56.918; dfs = 319; $R^2=0.475$; Adjusted $R^2=0.467$; * $p < 0.05$; ** $p < 0.01$

The model contained five independent variables. From that three elements were seen to be considerable: $R^2=0.501$: $F=63.154$: $p<0.05$. From these five elements, Value for money ($p<0.214$) and Social value ($p<0.448$) were seen to be negligible factors of consumer satisfaction. Affective Novelty value ($\beta=0.364$, $p<0.05$), Emotional value ($\beta=0.164$, $p<0.05$), Functional value ($\beta=0.140$, $p<0.05$) were predictable in the descending order.

The research framework was fit ($F=63.154$, $p<0.05$) which is developed by three autonomous variables. The consumer satisfaction was narrated by autonomous variables up to 50.1%. These discoveries from regression study demonstrated such a framework contributed adequate reinforce as anticipated relationship.

Table 7 Regression analysis for Service value to Word of mouth

variables	B	T	SIG	TOLERANCE	VIF
Functional value	0.140	2.234	0.026*	0.407	2.458
Value for money	0.084	1.246	0.214	0.345	2.895
Emotional value	0.164	2.300	0.022*	0.311	3.212
Social value	0.049	0.760	0.448	0.381	2.627
Novelty value	0.364	5.522	0.000**	0.365	2.740

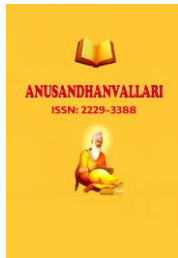
Note: $F = 63.154$; $dfs = 319$; $R^2 = 0.501$; Adjusted $R^2 = 0.493$; * $p < 0.005$; ** $p < 0.01$

Finding, implication, suggestion and conclusion

Finding

This study proves that the influence of value for money, emotional value and novelty value on tourist satisfaction has been significant among adventure tourists. At the same time, influence of functional value and social value on tourist satisfaction has been found to be insignificant in adventure tourism context. Relationships between consumer satisfaction of adventure tourists on intentions to revisit and word-of-mouth referral have been found to be significant as hypothesized. Satisfaction has direct positive influence on intentions to revisit and word-of-mouth referrals.

Model has demonstrated good predictive power for endogenous constructs of tourist satisfaction, intention to revisit and word-of-mouth referral. Model explains 67.2% variance in satisfaction, 51.1% variance in intention to revisit and 49.3% variance in word-of-mouth referral.



Implications and suggestion

The findings of this study have several implications for the management of adventure service providers. Firstly functional value of adventure tours has been found to significantly influence tourists' satisfaction. Thus, adventure service providers should focus on proper tour arrangements and delivery of tour packages to satisfy tourists.

Secondly value for money is the price paid for product or service and utility derived from it. Attractive packages with the festival offers also attract tourist easily.

Thirdly emotional value is a social-psychological dimension that is dependent on a product's ability to arouse feelings or affective states. In adventure tourism experiences, the emotions that precede and lead to the emotional highs of exhilaration and excitement are often fear, hesitation and apprehension. Emotional value is, thus, likely to be a key factor in the consumption of adventure.

Fourthly social value has been found to significantly influence tourists' satisfaction in adventure tourism context. Usage of social media can also complement other segments of media to improve social value of adventure tour packages.

Fifthly management of adventure service providers need to design tour packages in such a way that tour packages deliver novelty value to tourists. Innovations in designing of tour packages and appropriate delivery can improve novelty value which is one of the antecedents to adventure tourists' satisfaction.

Tourist satisfaction had significant direct positive influence on future behavior of adventure tourists like intention to revisit and word-of-mouth, hence management of adventure service providers need to ensure tourists' satisfaction to elicit positive future behavior in terms of revisits.

Conclusion

This study demonstrates that among adventure tourists, value for money, emotional value, and novelty value have a major effect on consumer's satisfaction. The impact of social and functional value on visitor happiness, however, has been found to be negligible in the context of adventure tourism. Consumer satisfaction among adventure tourists has been found to be significantly correlated with both intentions to return and word-of-mouth recommendations. Satisfaction has a direct, favorable impact on plans to return and recommendations from others.

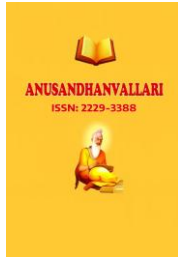
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