

Perceived Value Dimensions and Guest Satisfaction: An Analysis of Functional, Social and Emotional Values in Five-Star Hotel Organizations

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Abstract: Customer satisfaction is one of the most essential measurements that indicates how well a company's goods or services live up to the expectations of its clients. In the hotel industry, the level of customer satisfaction is represented by guest satisfaction. This study aims to explore factors that influence guest satisfaction in hotel organizations. Specifically, the study aims to examine the influence of perceived value dimensions, which are functional value, social value, and emotional value, on hotel guests' satisfaction. A quantitative study approach has been adopted through online survey questionnaires involving 370 respondents who have prior experience staying in five-star hotel organizations. Data have been gathered and analyzed using a reliability test, descriptive statistics, correlation, and multiple regression analyses with the assistance of the IBM SPSS software. The data have indicated that the perceived value dimensions have a significant effect on the hotel guests' satisfaction. The findings have revealed that social value and emotional value positively influence the hotel guests' satisfaction with social value being the most significant factor. These results underscore the importance of the perceived value dimensions as the measurement of the hotel guests' satisfaction. The study contributes to the limited number of studies that focus on the trend and antecedents of customer satisfaction in the hotel industry. Besides, it also serves as a foundation, inspiring future researchers to explore more on other factors that may shape guest satisfaction and how it contributes towards customer retention in hotel organizations.

Keywords: *Perceived Value, Functional Value, Social Value, Emotional Value, Guest Satisfaction*

1. Introduction

A notion stating that providing clients with high-quality services is crucial for attaining high levels of customer satisfaction is widely acknowledged, supported, and practiced. The theory's proponents seem to think that offering top-notch services will lead clients to feel happier, who will then stick with the same company or service provider. On the other hand, offering sub-par services will contribute towards low customer loyalty, which would deter customers from coming back. In the hospitality industry, the notion of customer satisfaction is often closely related to guest satisfaction. It is primarily associated with organizations, such as hotels, resorts, restaurants, or event venues, and focuses on the quality of the overall experience, including ambiance, personalized interactions, and comfort provided during a guest's stay or visit. In addition to that, guest satisfaction in the hospitality industry also measures how content the guests are with the hotel services they experience (Castro et al., 2023). To date, many hotel organizations have experienced an increase in demand for high-quality products and services as a result of the increasing number of internationally ranked, high-quality, and exclusive hotels around the world. According to previous research, determining guest satisfaction without determining the value customers place on a service does not exceed what they require (Angelova & Zeqiri, 2011; Castro et al., 2023). To maintain long-term relationships, hotel companies place a greater emphasis on customer service and make necessary adjustments to meet customer needs.

In the world that has emerged from the pandemic, the criteria for measuring customer satisfaction have changed drastically (Monmousseau et al., 2020; Srivastava & Kumar, 2021; Wu et al., 2021; Wu & Huo, 2023). Since the economic climate has become more complex and unpredictable, a large proportion of consumers are willing to consider a variety of brands and companies to find a vast selection that meets their ever-changing preferences and interests. In this context, several researchers have argued that increasing the level of service is essential, but it is insufficient to achieve the required customer-satisfaction level. Alternately, increasing guest satisfaction increases customer loyalty and repeat business from existing customers. It has also been

demonstrated that employing the same strategy increases customer satisfaction and has a significant impact on customer loyalty (Leninkumar, 2017).

In the post-pandemic era in Malaysia, there were limited studies examining the level of satisfaction among hotel guests (Khan & Hashim, 2020). Hotel organizations must recognize the importance of customer perceptions so that all customers are satisfied with the services offered. In addition to that, perceived value correlates positively with customer satisfaction and plays an important role in the hospitality industry in terms of guest satisfaction. Therefore, hotel organizations must identify factors associated with guest satisfaction based on the perceived value dimensions, which include functional value, social value, and emotional value. Each of these factors has been selected because these variables have been used to measure guest perceptions on the value of hotel services. In return, the hotel organizations can formulate more effective strategies for competing in the increasingly competitive market and, at the same time, provide hotel guests with actual value that they perceive as one of the primary focuses of the companies' operations.

This study aims to explore factors that influence guest satisfaction in hotel organizations. Specifically, the study seeks to examine the influence of the perceived value dimensions, which are functional value, social value, and emotional value, on guest satisfaction in the hotel organizations. Furthermore, the study also aspires to identify a relationship between each of the perceived value variables and guest satisfaction.

2. Literature Review

Guest Satisfaction: Guest satisfaction refers to the degree of satisfaction and fulfillment that customers feel after interacting with a firm, especially in the hotel sector. It shows how well experiences and services offered match or surpass the expectations of the visitors. According to Kandampully and Suhartanto (2000 & 2003), "Guest satisfaction is the measure of how the needs and expectations of guests are met during their stay, significantly influencing their intention to return and recommend the service to others". Guest satisfaction and customer satisfaction are closely related concepts, but they are used in slightly different contexts depending on industries and types of service interaction. Typically, guest satisfaction is primarily associated with the hospitality industry and focuses on the quality of the overall experience, for instance, ambiance, personalized interactions, and comfort provided during a guest's stay or visit. Meanwhile, customer satisfaction emphasizes a broader term applicable across various industries, including retail, technology, and services, and it also emphasizes satisfaction derived from products or services purchased and how well they meet expectations. According to Kotler and Keller (2016) and Singh et al. (2018), "Customer satisfaction is the extent to which a product's perceived performance matches a buyer's expectations. If the performance falls short of expectations, the customer is dissatisfied. If it matches or exceeds expectations, the customer is satisfied or even delighted". Apart from that, customer satisfaction is also anticipated to result from outstanding service efficiency, which will improve customer engagement and interrelationships (Chang et al., 2017). It is often evaluated after a period of consumption associated with specific products or firms (Ram & Wu, 2016).

In the meantime, Biesok and Wyród (2017) have defined customer satisfaction as a perception of product quality and value attained by customers according to their ideal criteria. Research has repeatedly shown that customer interactions, physical settings, and service quality all have a major impact on overall satisfaction levels, which in turn influence how likely customers are to recommend and return (Zarezadeh et al., 2022; Liang, 2024; Singgalen, 2024). These essential elements interact dynamically rather than functioning independently to create a comprehensive picture of a guest experience. Nonetheless, in the post-pandemic world, parameters for customer satisfaction have changed considerably (Monmousseau et al., 2020; Srivastava & Kumar, 2021; Wu et al., 2021). Therefore, service providers must modify their offers in response to clients' shifting demands and preferences. According to studies, service providers who prioritize adding value for clients during the pandemic have a higher chance of keeping them and raising their satisfaction (Vink et al., 2021).

Perceived Value: The term 'perceived value' describes how guests weigh the advantages and caliber of their hotel stay against the expense or work necessary to get it. It shows how well the guests balance the things they get, such as good service, facilities, and experience, with the things they give up, including money or time. According to Zeithaml (1988), perceived value is "the consumer's overall assessment of the utility of a product

or service based on perceptions of what is received and what is given". The concept of perceived value is related to product or service benefits, thus, it is important to understand how this value is seen or viewed by a customer and what type of values or dimensions can be created by a company (Aulia et al., 2016). The theory of perceived value has been applied to the study of consumer behavioral intention in the traditional hotel-service industry. To improve hotel-service efficiency, it is essential to comprehend the significance of customers' perceived value as a factor influencing customer behavior (Furukawa et al., 2019). In addition to that, a study by Quang et al. (2024) has highlighted several factors that enhance perceived value and reinforce positive emotional responses, which can lead to heightened satisfaction among guests.

Functional Value: According to Sweeney and Soutar (2001), functional value for a price, also known as value for money, is the value customers derive from a product based on their perceptions of how much it will cost them in the long and short terms. Functional value deals with practical information like price, room design, or bed size (Cheung et al., 2021). Additionally, functional value is mainly a means of creating emotional value (Kato, 2021). In the hospitality industry, for example, functional value may include the comfort of a hotel room, the efficiency of check-in processes, or the availability of essential amenities, all of which contribute to a guest's overall satisfaction. Hence, functional elements should be considered to cover fundamental hotel experiences to minimize bad experiences (Sánchez Vargas et al., 2024).

Social Value: Social value is a crucial component of the overall value, especially in the hospitality industry (Rasoolimanesh et al., 2016). The social value in the hospitality sector involves a great deal of interaction between tourists, those who provide hospitality services, and those who offer community services. Typically, customers tend to remain loyal to a brand if they believe that the brand resembles or shares the values and characteristics of their ideal customers. In other words, brand loyalty is increased when a consumer identifies with the brand in question (Zhou et al., 2012). In the interim, both opulence and luxury also play important roles in society's fundamental values. These factors, according to Goldsmith et al. (2012), strengthen clothing consumers' brand loyalty. In addition, customers select goods that will improve their social image to elevate their social standing. According to Levyda (2017), the social image of customers is expected to be strengthened by a hotel's name, classification, reputation, brand class, and brand name.

Emotional Value: Customer perceptions of value comprise multiple factors, each with its effect. Emotional value refers to the promotion of positive or negative emotions in one's own life (Zainuddin & Gordon, 2020). Emotional value has been discovered to be the most significant contributor to overall customer satisfaction among the three customer values deemed to be especially significant (Rasoolimanesh et al., 2020). Besides, emotional value also demonstrates a substantial mediator function, confirming that the novelty and hedonism of a hotel accommodation experience play a substantial role in enhancing guest satisfaction. A study by Rasoolimanesh et al. (2020) has investigated a connection between customers' emotional experiences and their levels of satisfaction. Furthermore, emotional value also refers to messages based on feelings evoked by a service (Cheung et al., 2021). Kim et al. (2021) have discovered a favorable correlation between emotional value, such as enjoyment, excitement, and relaxation, and hotel patron satisfaction. They have discovered that guests are happier at hotels when they have a favorable emotional experience.

3. Methodology

This study has employed a quantitative-research method to investigate the influence of the perceived value dimensions on guest satisfaction in hotel organizations. The samples have been randomly selected from the target study population restricted to hotel guests who have stayed in five-star hotels. The age of the population chosen has been 18 years old and above. A set of questionnaires has been developed as an instrument for this study. The questionnaire consists of close-ended questions with a structured query to the targeted respondents. The sets of questionnaires have been adopted from Amin et al. (2014). All the questionnaires have been distributed online using Google Forms via social-media platforms. This study has employed a five-point Likert-scale-based survey instrument, which has been divided into four sections, encompassing demographic profiles and the perceived value dimensions, including functional value, social value, emotional value, and guest satisfaction. A total of 370 valid responses have been received, thus, achieving the minimum study sample size. The data have been analyzed by using the Statistical Package for Social Science (SPSS). The reliability test has been undertaken to ensure that all the survey items reach the reliability rate. Table 1 below shows Cronbach's

alpha value for the independent and dependent variables. Fundamentally, Cronbach's alpha value greater than 0.8 is considered as having good internal consistency (Salkind, 2015). Based on the table below, it can be concluded that all the variables involved in the study have good internal consistency.

Table 1: Reliability Analysis

Variable	Number of Items	Cronbach's Alpha	Relationship
Functional value	5	0.963	Very good
Emotional value	5	0.938	Very good
Social value	5	0.955	Very good
Guest satisfaction	5	0.941	Very good

4. Findings and Results

A total sample of 370 responses was collected over four weeks. The demographic profiles of the respondents are presented in Table 2 (n=370) below. Both male and female respondents make up an equal proportion of 50%. For ages, the highest range is represented by a group of respondents aged 18 to 27 years, with the majority of 33.8%. The educational qualifications of the respondents indicate that a significant portion of 56.5% hold a bachelor's degree, while the remainder possess a diploma and a Master's degree. The majority of the respondents, 88.1%, have been identified as single, whereas 11.9% are married. Meanwhile, statistics about employment have revealed that 61.9% of the respondents are government officers, followed by those self-employed at 34.9%, and the rest are business owners, employees in non-governmental organizations, and unemployed individuals. In the meantime, the analysis of the respondents' monthly-income levels has revealed diverse distributions, which are 31.4% of the respondents have been discovered to earn an income between RM1,500 and RM1,999, 33% earn between RM2,000 and RM2,999, 0.8% earn between RM3,000 and RM3,999, 22.4% earn between RM4,000 and RM4,999, and 12.4% earn more than RM5,000.

Table 2: Demographic Profiles of the Respondents

Variable	Category	Frequency (N)	Percent (%)
Gender	Male	185	50
	Female	185	50
Age	18-27 years old	125	33.8
	28-37 years old	119	32.2
	38-47 years old	84	22.7
	48-57 years old	42	11.4
Education	SPM	0	0
	Diploma	117	31.6
	Bachelor's Degree	209	56.5
	Master's Degree	43	11.6
	PhD and above	0	0
Marital status	Married	44	11.9
	Single	326	88.1
Employment status	Unemployed	5	1.4
	Government officer	229	61.9
	Business owner	5	1.4
	Self-employed	129	34.9
	Others: non-government	2	0.6
Monthly Income	RM1,500 – RM1,999	116	31.4
	RM2,000 – RM2,999	122	33
	RM3,000 – RM3,999	3	0.8
	RM4,000 – RM4,999	83	22.4
	More than RM5,000	46	12.4

Based on the overall results displayed in Table 3 below, all three factors, which are functional value, social value, and emotional value, have a positive trend and contribute to the hotel guests' satisfaction based on the

mean scores. For functional value, the most frequent response is “Hotel service is fairly priced”, which comes with the mean score of 4.97. For social value, most of the respondents have agreed that “Employees are willing to serve customers” and “Hotel provides guests a safe and secure place”, with the mean score of 4.98. However, emotional value has the highest mean, which is 4.97.

Table 3: Descriptive Analysis of the Functional Value, Social Value, and Functional Value

No.	Item	N	Mean	SD
Functional Value				
1.	The price of a room per night is affordable	370	4.95	0.267
2.	The hotel service is fairly priced	370	4.97	0.206
3.	The hotel is economical	370	4.96	0.224
4.	The food is worth the price	370	4.95	0.281
5.	The hotel service is worth the money	370	4.95	0.281
Social Value				
1.	The employees are willing to serve customers	370	4.98	0.186
2.	The employees are always available when needed	370	4.96	0.224
3.	It is easy to access the hotel (e.g., transportation, parking area, etc.)	370	4.96	0.224
4.	The hotel is convenient for disabled guests	370	4.96	0.235
5.	The hotel provides guests a safe and secure place	370	4.98	0.171
Emotional Value				
1.	The staff always performs the service right	370	4.97	0.199
2.	The staff gives prompt service (e.g., concierges gently carrying the guests' luggage)	370	4.97	0.213
3.	The employees understand the specific needs of guests (e.g., requesting a specific room or toiletries)	370	4.96	0.212
4.	The atmosphere and equipment are comfortable and appropriate for the purpose to stay	370	4.97	0.199
5.	The guest is comfortable to communicate with the staff (e.g., the staff wearing facial masks and keeping a distance while assisting)	370	4.97	0.178

Meanwhile, Table 4 below highlights the items that contribute to the hotel guests' satisfaction. Item no. 1, which refers to “The hotel's location is convenient (e.g., close to mall)”, has the highest mean score of 4.98, followed by room facilities (e.g., air conditioner, television, refrigerator, safety box, telephones, and Wi-Fi), cleanliness of the room, and the staff's service quality that share the same mean score of 4.97. The least mean score for the guests' satisfaction belongs to “Transportation facilities are available (e.g., shuttle service)”, which is 4.96.

Table 4: Descriptive Analysis of the Hotel Guests' Satisfaction

No.	Item	N	Mean	SD
1.	The hotel's location is convenient (e.g., close to the mall)	370	4.98	0.163
2.	Transportation facilities are available (e.g., shuttle service)	370	4.96	0.241
3.	Room facilities are complete (e.g., air conditioner, television, refrigerator, safety box, telephones, and Wi-Fi)	370	4.97	0.178
4.	Cleanliness of the room is upheld	370	4.97	0.178
5.	Staff's service quality is outstanding	370	4.97	0.178

Based on the results displayed in Table 5 below, it has been discovered that there is a positive relationship between all the variables, which are functional value and guest satisfaction ($r=0.946$, $p<0.001$), social value and guest satisfaction ($r=0.967$, $p<0.001$), and emotional value and guest satisfaction ($r=0.955$, $p<0.001$), suggesting that the strength of all the associations is moderate.

Table 5: Correlation Analysis

Variable	Functional Value	Social Value	Emotional Value
Guest satisfaction	0.946**	0.967**	0.955*
Sig. (2-tailed)	<0.001	<0.001	<0.001
N	370	370	370
Strength of relationship	Positive and moderate	Positive and moderate	Positive and moderate

Based on the multiple regression analysis conducted, Table 6 below exhibits the coefficients of the independent variables about the dependent variable. The coefficient values indicate that social value and emotional value are significant at 0.000, whereas functional value is not significant with the value of 0.789. The standardized coefficients indicate that social value exerts the greatest influence on the hotel guests' satisfaction, followed by emotional value at 3.561.

Table 6: Multiple Regression Analysis – Coefficient

Model	Standardized Coefficients Beta	t	Sig.
Functional value	-0.009	-0.268	0.789
Social value	0.450	16.329	0.000
Emotional value	0.127	3.561	0.000

a. *Dependent Variable: Guests' Satisfaction*

Note: Adjusted R²= 0.970 *p < 0.05

In the interim, Table 7 below showcases the value of R-square, which is 0.971. Based on this value, it can be anticipated that the independent variables, which are functional value, social value, and emotional value, contribute 97.1% to guest satisfaction. Meanwhile, the remaining 2.9% contributes towards guest satisfaction, which is obtained by other independent variables that have not been measured in this study.

Table 7: Multiple Regression Analysis – Model Summary

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate
1	0.985	0.971	0.970	0.2938

a. *Predictors: (Constant), Functional Value, Social Value, and Emotional Value*

b. *Dependent variable: Guest Satisfaction*

Discussion

The study has aimed to empirically examine the influence of the perceived value dimensions encompassing functional value, social value, and emotional value on guest satisfaction in the hotel organizations and identify the relationship between each of the perceived value dimensions and guest satisfaction.

For the first objective, the findings have indicated that two variables, namely social value ($\beta = 0.450$; $P = 0.05$), and emotional value ($\beta = 0.127$; $P = 0.05$), have a significant influence on guest satisfaction, while another variable, which is functional value, has no significant influence on the hotel guests' satisfaction. Social value refers to a contribution a hotel makes, especially to increase guest satisfaction, while emotional value represents feelings and psychological benefits guests derive from their experiences with the hotel. The findings confirm that both social and emotional values play a pivotal role in the hotel industry as they significantly impact guest satisfaction, experience, loyalty, and brand reputation. As a result, hotel organizations may include social and emotional values into their offerings, so that they may meet their patrons for memorable and significant experiences (Kim et al., 2021).

For the second objective, the results have highlighted the relationship of each perceived value dimension and guest satisfaction based on Pearson's correlation analysis, as displayed in Table 5. The overall results have shown that there is a positive relationship between functional value and guest satisfaction ($r=0.946$, $p<0.001$), social value and guest satisfaction ($r=0.967$, $p<0.001$), and emotional value and guest satisfaction ($r=0.955$, $p<0.001$). In other words, when functional value, social value, and emotional value increase, guest satisfaction

will also increase. This has been supported by Rasoolimanesh et al. (2020), whose study has identified that functional, emotional, and social values have a significant, positive effect on guest satisfaction. Additionally, several authors have also suggested that enhancing functional, social, and emotional values can lead to increased guest satisfaction, which may also positively influence revisit intentions and customer loyalty (Rasoolimanesh et al., 2020; Chandel & Bansal, 2014; Mohd Akhir et al., 2023).

The overall findings have highlighted the significance of customers' perceived values as a basis for raising customer satisfaction in the hospitality sector. The findings are expected to have motivated the hospitality sector to focus more on the perceived value of their offerings and apply this information as part of its successful plan to grow the hotel market. Additionally, this study has also uncovered how customers view values and aimed to educate the communities on the unique requirements and determinants of consumer choices, especially in the hotel industry.

5. Conclusion and Recommendations

This study has examined the influence of perceived value on guest satisfaction in hotel organizations. The analysis of the respondents' demographic profiles has uncovered a varied sample, primarily consisting of young adults with different educational backgrounds and employment situations, indicative of the various guests who have stayed in five-star hotel organizations. The results have revealed that social value and emotional value are the most prominent factors that influence guest satisfaction while staying at the hotel organizations. Meanwhile, one of the study's limitations is the lack of prior research and literature on customer satisfaction in hotel organizations, specifically covering perceived value dimensions. Since references for this study are not as widely available as other areas of interest on the Internet, locating them can be a time-consuming task. Apart from that, the respondent-selection procedure has also become a challenge since the study has focused on the hotel guests who have had experiences of staying in five-star hotel organizations. Overall, the study has managed to provide valuable insights in identifying the factors that influence guest satisfaction in the hotel organizations. For instance, the study has introduced the perceived value dimensions, which are functional value, social value and emotional value, and elaborated their importance as a foundation for increasing guest satisfaction in the hospitality industry. Therefore, the findings of this study are hoped to inspire the hospitality industry to place a greater emphasis on the perceived value variables of their services and use this knowledge as part of a successful strategy to expand the hotel market. It is highly recommended that future researchers explore other factors further, which may contribute towards customer satisfaction and how it contributes to customer retention in hotel organizations.

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