

Millennials Revisit Intention Based-Perceived Value in the Hospitality Industry: The Mediating Effect of Satisfaction

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ABSTRACT

Recently, hotels have given significant attention to the millennials' generation, as they have become a niche market in the digital market era, and brought unique perspectives and values. Millennials have been raised as a new marketing goal for many hotel companies. Hotel Marketers consider Millennials' satisfaction and revisit intention as the most important strategies toward attracting them, to increase higher profit gain. Therefore, the purpose of this paper is two-fold. First, the study examines the hierarchical influence of the multiple dimensions of values perceived on the aspect of Millennials' satisfaction and revisits intention in the hospitality industry. Second, the study attempts to re-arrange the power of value perceived toward the digital generation from a hotel marketing perspective. The study used a survey that has been conducted through a well self-administrated questionnaire. The population of the study included all the millennial hotel guests in Alexandria, the North coast, and Hurghada, Egypt. Data were analyzed using Linear Regression, mean and standard deviation. The study results reveal that the dimensions of perceived value are strong positive predictors for Millennials' satisfaction and revisit intention and significantly play an important positive impact on Millennials satisfaction. Finally, the study suggests that focusing on millennials' value perception strategy can help to raise competitive advantage.

INTRODUCTION

The millennials generations are those who were born in the late seventies, and early eighties, or even the early of the 21st century. Several names such as "generation Y", connected generation, and digital generation also referred to them (Donnison, 2007; Herbison & Boseman, 2009; Leung, 2003). The disparity in determining the years of the beginning and the end of the millennials by the scholars contribute to the lack of this generation's precise classification (Chrysochou et al., 2012). However, the millennials are now considered a large population, and their buying power is making them an important target for many enterprises. Therefore, the millennials have become an attractive group to be studied since they have diverse attitudes contrasted with other generations (Smith, 2011). Additionally, it is estimated that by the next

years, they will represent half of the worldwide consumption and being a vast factor in the achievement or failure of most organizations later (Bennett, 2017).

Compared to Generation X and Baby boomers, the millennials have a prominent market situation and are the main in terms of population. This demographic shift is a great opportunity for brands to enter and conquer this market to make revenues while building customer-based brand value at the same time. Several studies have concentrated on the concept of consumer brand loyalty, which can be defined as the obligation to repurchase a consistently preferred product/service (Howe & Strauss, 2000). This implies that clients who have loyalty to a specific brand will proceed to buy products from this brand more than others, for example in the United States of America, most of the population has become from the millennial generation and beyond (DeVaney, 2015).

Adkins (2016) shows that only 14% of millennials in the United States join the hospitality loyalty program. Thus, hotels must find new strategies to strengthen their market relationships with this generation - whose travel has become an integral part of life, such as providing the special services they want.

Millennials' satisfaction and their perception of perceived value is an emerging phenomenon considered to be a critical problem for which businesses are very sensitive. The primary aim behind its enhancement is to understand the buying behavior of millennials that is very significant in the success of hospitality management and maintain sustainable growth in a highly competitive market. Due to its relevance in-market success and advantages for a company, the idea of their satisfaction is considered very crucial.

The purpose of this study is, therefore, to focus on the influence of the perceived value on millennials satisfaction and revisit intention to describe the influence of some factors of the perceived value, such as perceived service quality, perceived product quality, competitive price, lifestyle congruence, social media communication value, and brand image". To know their direct effect on satisfaction and revisit intention, these factors were measured by using a survey questionnaire directed to Millennials. This study aims at:

- i. To investigate the various factors of the perceived value influencing millennials' satisfaction and revisit intention.
- ii. To predict the impact of Millennials satisfaction as a mediator variable on perceived value and revisit intention
- iii. To investigate the role of hotel management for enhancing millennials satisfaction and revisit intention as an important new market segment

LITERATURE REVIEW

Importance of Millennium Generation

Millennium Generation is also known as Generation Y (Gen Y), "Echo Boomers", "Net Generation", "Digital Generation" and "Connected Generation" (Donnison, 2007; Herbison & Boseman, 2009; Leung, 2003). Millennials are a generation of young people born between 1980 and 1999, and they are considered a part of

“Generation Y” (Thompson & Gregory, 2012). They are commonly known as a generation interested in new experiences with new brands. Adventure and spontaneity are two integral characteristics components of Millennial life.

Millennials are considered a target market for hotels by using social media. When hotels attracted them, it can also potentially attract everyone that follows them on social media. Millennials are identified by their frequent use of social media and technology, as well as their beliefs, inspirations, life experiences, and conventional shopping habits (Lee & Kotler, 2016). They are currently between the ages of 17 and 37, as shown by the topographical territory or various theoretical positions, suggesting that this generation exists everywhere, and its range can differ. They are now emerging as a social community that has been shaped by the changes that have occurred in their lives as they have transitioned from childhood to adulthood (Whelan & Carcary, 2011). They are the product of global events, social and economic developments, as well as creative integration into their daily lives. Hence, the community and mutually beneficial experiences have contributed to the improvement of similar attitudes, mentalities, and values, as well as a greater understanding of what motivates them and what their interests, aspirations, and behaviors are, which has increased research interest in this field (Ezra, 2016).

The role of social media

This generation is characterized by technological intelligence and technical expertise (Ang et al., 2009; Hamid, 2011). Millennials have been known as the user of the Internet on a large scale, in addition to the services of mobile devices, they are the generation that grew up in the technology of the Internet and mobile phones (Kumar & Lim, 2008). Millennials have influenced the internet in general which is become part of their daily lives and customs. When it comes to making decisions on things such as flights, tours, adventure, and accommodations, the internet is considered the main tool utilized in the arranging procedure. Bowen and McCain (2015) stated whether it is for business or pleasure that they use the internet to do research on products and use it rather than every other generation. They discover data on items, read different audits, and find the appropriate pricing information needed.

This Generation uses computers extensively in their lives, particularly in communication, and for this reason, they are called the digital generation, whether they are students or recent working-class members, they are more technologically intelligent than other generations and mainly use social media to communicate with others (Palfrey & Gasser, 2008). The age of the generation that often uses social media to communicate with their peers, acquaintances, and relatives, ranges from 18:34 years old. This generation is affected by each other through the comments about the services and brands they use on social media (eMarketer, 2016).

Importance of Social media for millennial

Social media is a significant millennial feature that they use extensively to communicate with their family, friends, and acquaintances. In addition to its benefit in helping to associate with new people. Millennials have proved to be affected by those around them, so this generation cares for the same interests of those around

them (Bowen & McCain, 2015). This occurs despite not understanding most people on social media, but they are influenced by them.

According to Kim et al. (2009), this can be a positive or negative sign in the hospitality industry, because if many consumers like a certain brand, this would make it advanced and become more appealing to the consumer, thereby achieving profit for the company. While the reverse occurs in the absence of a specific brand's success, which contributes to the propagation of the negative word of mouth about this brand and thereby contributes to the company's loss. This matter is not limited only to financial losses, but also the company's loss for its good reputation and brand as well (Litvin et al., 2008).

Social media plays an important characteristic of millennials' life because the social media experience is having the capacity to connect and associate with individuals' millennials know, individuals associated with companions. Moreover, people are affected by the ones around them as they are significantly impacted by them (Bowen & McCain, 2015).

Until now, researchers like (DeVaney, 2015; Lotfizadeh, and Lotfizadeh, 2015; Von Freymann, 2006; Brakus et al., 2009; and Liu-Thompkins, 2013) have been debating the impact of socio-cultural factors on the degree of brand loyalty of millennials. However, studies and research have not identified the key factors that lead to millennials' brand loyalty. Because of the large size and tremendous purchasing power of the millennial generation, the opportunity that they will get greater purchasing power in the future. They are considered a very significant segment in the global market, as this generation has several features that distinguish them from their predecessors (Wolburg & Pokrywczyński, 2001).

Value Perceived

According to the consumer's point of view, the value perceived by the customer is the benefit that the consumer will get from the service or product (Zeithaml, 1988). The literature has divided the interpretation of value into two types, either one-dimensional or multiple (Ruiz et al., 2010). The definition of one-dimensional value depends on the price and quality comparison expected from the service (Chi & Kilduff, 2011; Dodds & Monroe, 1985). This approach has been criticized for not being able to distinguish between many forms of perceived value (Chen & Hu, 2010; Lin et al., 2005; Sigala, 2006) and this has led to the introduction of different dimensional models of the value perceived by the customer.

Several researchers like (Chang & Chen, 2007; Coelho & Henseler, 2012; Srinivasan et al., 2002) have highlighted the enhancement of personal and customization value to achieve greater customers' loyalty due to the saturation of the markets of products and their lack of diversification from each other, in addition to the intensity of competition in the market.

The commercial value a company produces, is an example of customer loyalty (Kandampully & Suhartano, 2003). Also, the cost of attracting new customers is 5: 25 times greater than maintaining a current customer (Gallo, 2014). This rate is got by using reduction or diminution of rate estimate (Customer churn rate), which means

the rate of the customers who stop purchasing from a specific company (Patil & Dixit, 2014). This percentage is measured during a certain period in a week, a month, or a year (Gallo, 2014). In most companies, especially in the hospitality industry, it is recommended to work on adopting new ideas to gain a competitive advantage over others (Kandampully & Suhartano, 2003). Retaining the customer and creating loyalty to a specific company is the best solution to distinguish the brand and the company, as the customer has several options that he must choose from while purchasing process and paying attention to customer loyalty is more effective than just having sales discounts to get more customers, these strategies may harm the image of the company in the long term (Kandampully & Suhartano, 2003).

Satisfaction

Customer satisfaction is an evaluative method in which predicted service is compared with real service this is from the traditional view (Oliver, 1997). Also, customer satisfaction is considered a feature of mental responses in the evaluative technique and emotional responses to the service (Im & Ha, 2011; Shemwell et al., 1998). The paradigm shift emphasizes that when choosing a restaurant, customers not only seek to meet their social needs but also maximize the economic value (Andersson & Mossberg, 2004). . Kandampully and Hu (2007) stated that the context of the service, the purpose of the visit, and the type of client are key factors in knowing how important emotional responses are to customer satisfaction he explained that in the hotel industry, service provision stimulates more emotional responses than is provided.

Different reports confirm that customer loyalty is accompanied by customer retention (Santouridis & Trivellas, 2010; Sorinao, 2002). And thus, reaching a high customer loyalty rate means good word-of-mouth and repeated visits. Similarly, Kivela et al., (1999) found that customer satisfaction means repeating care. A study done by Kenexa Institute pointed out that there was a strong positive link between employee and customer satisfaction (Wiley, 2012) because employee attitude is the result of their activities in delivering hotel services. Recognizing the client's needs is the first and most important stage in providing good quality service. However, the wrong estimation of the needs and desires of the customers leads to the loss of the customer, while the competing companies define their goals accurately.

Competitive Price

Many researchers like (Kalra & Goodstein, 1998; Ailawadi et al., 2003, and Netemeyer et al., 2004;) have emphasized price premium as an effective power for the brand. There is a price premium for that brand when the price that the customer would pay for a product or service from a specific brand is higher than the prices of products from the competing brands (Aaker, 1996). The price premium is measured in several terms such as: "Our Company is willing to pay a higher price for this company's product than for other companies' similar products" (Netemeyer et al., 2004). Kandampully (1998) also believed that consumers will stay faithful, if the perceived value of products/services is comparatively greater than that of the offerings of service quality rivals.

Brand image

Woisetchläger and Michaelis (2012) described the brand image as impressions of customers that are reflected by the brand affiliation in their minds. The association of brand image that buyers have in their mind for a brand involves abstract significance and purpose, which are either visible or intangible quality components of the essential features of products or services (Persson, 2010).

Brand image can impact how consumers view a brand in terms of consistency and decide their perceptions and affinity towards a brand (Esch et al., 2006), and when consumers must select a brand over other rival brands, it often becomes more important (Anwar et al., 2011). Persson (2010) described brand image as one of the key reasons pushing buyers to pay a higher price and expect to buy.

Wood (2000) claims that to promote brand loyalty, the brand image is always tailored to the expectations and preferences of a consumer market. Hsieh & Li (2008) found that the understanding of customers of the public relations activity of a company is a precedent for loyalty. They also observed that when the brand reputation is positive, the influence of public relations attitudes on brand loyalty is greater and more important. Ogba and Tan (2009) found that the brand image had a positive influence on the expression of loyalty and contribution to consumer offers by consumers.

Brand image is described as the mental impression kept by the hotel customer from various resources such as advertisements, public relations, word-of-mouth, personal experience during accommodation (Wu, 2009). It is a key factor that influences the expectations of satisfaction with the service in consumer surveys, particularly when services are difficult to evaluate. Several scholars like (Shammout, 2007 & Hoq et al., 2010), have claimed that brand image plays an important role in the collective impact of customer loyalty, while Hoq et al., (2010) have found that brand image is a key factor in their recommendation and desire to revisit for hotel guests.

Lifestyle-congruence

Consumers' daily lives are influenced by their beliefs, desires, and attitudes, and lifestyle is an important part of that (Solomon, 2015). The word "lifestyle" refers to a consumption pattern that illustrates how time and money are spent as well as the customer's identity (Zablocki and Kanter, 1976). Consumers' everyday needs and desires are expressed in the concept of lifestyle, which depicts a paradigm that positions brands in terms of how they enable consumers to live a desired lifestyle (Michman and Mazze, 2009). Therefore, lifestyle-congruence refers to the extent to which brand consumption supports a consumer's particular living pattern as represented by their habits, expectations, and perspectives (Nam et al., 2011).

In the hospitality industry, lifestyle-congruence refers to a brand's ability to help hotel guests express their beliefs and lifestyle in their social environment (Keller, 2003). This aligns with the socio-psychological meaning of authenticity, which depicts consumers staying true to themselves when grappling with numerous social pressures (Schallehn et al., 2014).

Conceptual Framework

The conceptual framework of the study is to explore the impacts of perceived value on Millennials' satisfaction and revisit intention in five-star hotels. The perceived value is an independent variable, revisit intention is a dependent variable and Millennials' satisfaction is a mediator variable to explain the relationship between the perceived value and revisit intention as shown in fig. 1.

The Baron and Kenny (1986) analysis strategy method is used for testing mediation hypotheses. In this method for mediation, there are two paths to the dependent variable. The independent variable (perceived value) must predict the dependent variable (revisit intention), and the independent variable must predict the mediator (Millennials' satisfaction). Baron and Kenny (1986) explained that Mediation must be tested through three regressions:

Independent variable predicting the dependent variable

Independent variable predicting the mediator

Independent variable and mediator predicting the dependent variable

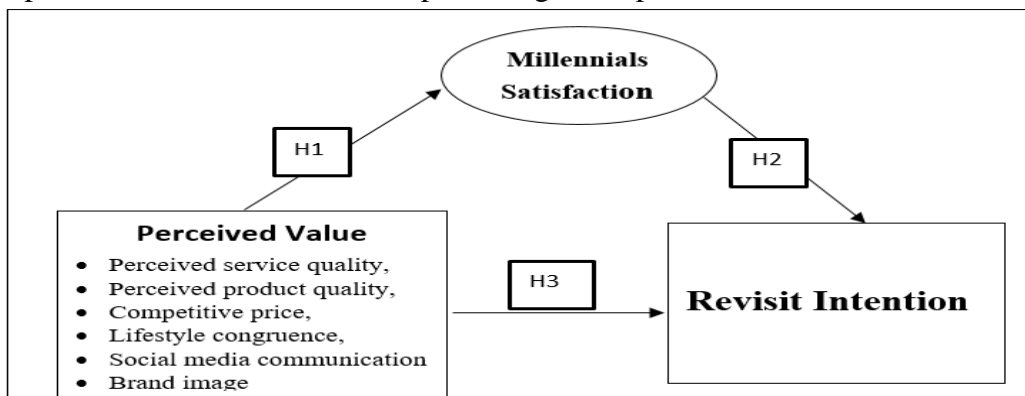


Fig.1. Conceptual Framework

Fig. 1 shows that Millennials' satisfaction and revisit intention can be influenced by perceived value. Perceived value is measured in terms of perceived service quality, perceived product quality, competitive price, lifestyle congruence, social media communication value, and brand image.

Based on the conceptual framework and prior studies, the following hypotheses were developed:

H1: There is a positive relationship between the perceived value, Millennials' satisfaction, and revisit intention.

H2: Millennials' satisfaction is influenced by the perceived value dimensions.

H3: Revisit intention is influenced by Millennials' satisfaction.

H4: Millennials' revisit intention is influenced by perceived value.

H5: The relationship between perceived value and Revisit intention is mediated by Millennials' satisfaction.

H6: There will be statistically significant differences in Millennials' satisfaction and Revisit intention variables by the length of stay.

H7: There will be statistically significant differences in Millennials' satisfaction and Revisit intention variables by the type of gender.

METHODOLOGY

Sample and Data collection

This study concentrated mainly on the millennials generation because this target market will be one of the major factors that form the future of hospitality marketing and determines the direction of the economy.

The study aimed to examine the relationship between millennials-based perceived value, millennials satisfaction, and revisit intention.

An empirical investigation is made, which includes primary data collected through a well self-administrated questionnaire. A self-administered survey questionnaire was chosen because it is easier for achieving a wide geographic coverage of the population and for dealing with sensitive topics.

The questionnaire was developed from Sweeney and Soutar (2001) and consists of 3 parts, including perceived values (30 items, five-point Likert scale), satisfaction and revisit intention (10 items, five-point Likert scale), and respondent's socio-demographic characteristics such as age, gender, level of education, job, and length of stay (5 items, categorical scale). All items were measured on five-point Likert scale ranged from 1 'strongly disagree' to 5 'strongly agree'

i) Perceived value was measured as an independent variable using perceived service quality, perceived product quality, competitive price, lifestyle congruence, social media communication value, and brand image as proposed by Grewal et al., (1998) and Zeithaml (1988).

ii) Millennials satisfaction was measured as a mediator variable and revisit intention as a dependent variable by looking at repeating customer, referrals, and recommendations as proposed by O'Neil and Palmer (2003), and Mannan et al., (2013).

The target population for the current study was the millennial hotel guests in Alexandria, the North coast, and Hurghada, Egypt. To Measure the Millennials' satisfaction and revisit intention, only domestic hotel millennials who were born between 1980 and 2000 were targeted.

To gather the data, the analysis used convenient sampling techniques and self-selection via the personal contacts of the researcher. A total of 280 questionnaires were distributed to the randomly selected participants, who were hotel guests during summer 2019 in Alexandria, North Coast, and Hurghada in Egypt, and a sum of 232 (response rate of 82.5 percent) usable questionnaires received.

The respondents consisted of 55 percent males and 45 percent females. Most of the respondents were working professionals.

In this study, Frequency analysis was used for the demographic profile of the participants, such as age, gender, job, and length of stay. Descriptive statistics were used in this study to examine the satisfaction of participants for each question. a simple linear regression was used to test the hypotheses. Also, Mann-Whitney analysis of variance was used to examine the significant differences among the

participants' satisfaction and Revisit intention based on their socio-demographic profile such as gender and length of stay

Findings and Data Analysis

Reliability was measured using Cronbach alpha criteria for all the variables under analysis and was well above the cutoff point of 0.70 (Nunnally, 1978).

The results indicated that a Cronbach's Alpha coefficient was $\alpha = 0.74$ for the perceived value, $\alpha = 0.75$ for millennials satisfaction and $\alpha = 0.74$ for revisit intention, these values represent a high consistency and reliability among statements in each variable as shown in table (1).

Table 1
Variables Reliabilities

	Reliability Statistics	
	N of Items	Cronbach's Alpha
Millennials satisfaction	5	.751
Revisit intention	5	.740
Perceived value	30	.744
Total	40	.750

Descriptive statistics

The descriptive data in table 2 shows that 54.7% of the participants were male and 45.3% were female. Approximately 13.8% of respondents were from the age group 18–25 years old, 58.2% aged 26–30, and 28% aged 31 and above. The educational backgrounds of respondents were quite varied; most of them had bachelor's degrees (79.7%) or graduate degrees and above (20%) were high studies degree holders. Of these participants, 51.3 % of them stayed at hotels 2–3 days, 19.4 % stayed 3-4 days, 16.8% more than 4 days, and 12.5 % 1–2 days. Finally, the job level most of the respondents (62.5%) were professional and 25.9% were students

Table 2
descriptive data

Variable	Frequency	Percent
Gender		
Male	127	45.3
Female	105	54.7
Age		
18-25	32	13.8
26-30	135	58.2
31-40	65	28
Education		
Bachelor Degree	185	79.7
Master degree	33	14.3
Ph.D. holder	14	6
Job level		
Professional	145	62.5
Students	60	25.9
Others	27	11.6

Continued

Length of stay		
1 day – 2 days	29	12.5
2 days- 3 days	119	51.3
3 days- 4 days	45	19.4
More than 4 days	39	16.8

Table 3 show the dimensions of the perceived value, Millennials satisfaction and revisit intention variables were measured on a five-point Likert- scale. The results indicated that Millennials satisfaction variable with the highest mean value of 3.58, followed by revisit intention with mean value of 3.54, and total dimensions of perceived value with mean scores of 3.49.

The analysis of the perceived value dimensions ranged from 4.11 to 2.97. The lowest Value of perceived value items was “Competitive price” (Mean=2.97, SD=0.93) indicated that Millennials Neither Agree nor Disagree considered that they truly don’t have much of an opinion. This result reveals that millennial customers perceived competitive price to be less expected, and this explains the importance of competitive price as an important variable that positively or negatively influences both the satisfaction of millennials and their value perception.

Table 3

Millennials satisfaction and revisit intention

independent Variable	The dimension of perceived value	Mean	Std. Deviation
	perceived service quality	4.11	0.635
	perceived product value	3.74	0.600
	Lifestyle congruence	3.62	0.564
	social media communication value	3.49	0.560
	brand image	3.03	0.627
	Competitive price	2.97	0.932
	Total variable	3.49	0.653
Mediator Variable	Satisfaction	3.58	0.623
Dependent Variable	Revisit intention	3.54	0.645

However, the highest value was perceived service quality (Mean=4.11, SD=0.63) indicated that the most important dimension of perceived value is the perception of service quality. It also found that the highest perceived value among Millennials was for perceived product quality, Lifestyle congruence social media communication, and brand image, respectively as shown in table (3).

Hypotheses testing

A Pearson correlation was conducted to test the relationship between the perceived value, Millennials satisfaction, and revisit intention. The results of correlation coefficient indicated that there was a moderately positive significant correlation between the perceived value and millennials satisfaction is ($P=.410$, $p<0.01$); while the correlation coefficient between perceived value and Revisit intention is ($r = 0.330$, $p<0.01$); and the correlation coefficient between Satisfaction and Revisit intention is ($r = 0.339$, $p<0.01$).

Table 4

Relationship between perceived value and millennials satisfaction and revisit intention

	Perceived Value	Satisfaction	Revisit intention
Perceived Value	1		
Satisfaction	.410**	1	
Revisit intention	.330**	.399**	1

** . Correlation is significant at the 0.01 level (2-tailed).

These results indicate the existence of positive relationships between these variables, in other words, a rise in the level of perceived value is accompanied by an increase in the level of each of the satisfaction, and revisit intention, as well as an increase in the level of revisit intention is accompanied by an increase in the level of both satisfaction and perceived value. Since the significant level was less than (0.01) supported H1, which proposed that there’s a positive relationship between perceived value, Millennials satisfaction, and revisit intention.

To test the mediation effect of satisfaction, four-step regression method was used as recommend by Baron and Kenny (1986).

In step 1, a simple linear regression analysis was conducted with Perceived value dimensions predicting Millennials satisfaction. The results are shown in Tables 5. The model also shows Durban-Watson test statistics value of 1.660. Since this value is greater than 1 and less than 3, it shows that the model is well specified.

Table 5

Influences of Perceived Value on Millennials' Satisfaction

Variable	R	R ²	F	B	T	Sig.	Durban-Watson	Collinearity Statistics	
								Tolerance	VIF
(Constant)				11.398	7.386	.000	1660		
perceived service quality	.660	.435	177.306	.544	10.889	.000		.595	1.681
perceived product quality	.710	.504	3.914	.114	1.978	.049		.402	2.486
brand image	.687	.472	6.505	.205	3.598	.000		.423	2.365
social media communication	.694	.481	4.044	.239	3.490	.001		.365	2.737
Lifestyle congruence	.704	.495	6.206	-.154	-2.580	.011		.471	2.121
Competitive price	.676	.457	9.093	-.102	-3.079	.002		.639	1.565
a. Predictors: (Constant), perceived value b. Dependent Variable: Millennials satisfaction									

The results of table 5 indicated that there was a significant moderate positive relationship between the perceived value dimensions, and Millennials' satisfaction. The results reported that the dimensions of perceived value are good predictors in Millennials Satisfaction.

A coefficient estimates whether the perceived value dimensions are important factors in determining whether Millennials are satisfied and will return or not. the model variables are highly significant coefficient as shown in table 5

The results revealed that there was a significant moderate positive relationship between the perceived service quality (R, 0.66), perceived product quality (R,0.71), and Millennials' satisfaction. The findings demonstrated that the perceived service quality and perceived product quality explain 43.5%, and 55.4% respectively, of the variance in Millennials satisfaction. Accordingly, these percentages mean that the perceived service quality and perceived product quality are good predictors in Millennial's satisfaction. Thus, if perceived service quality ($\beta = 0.544$, $p < 0.01$), and perceived product quality ($\beta = 0.114$ $p < 0.049$), improve by one unit, Millennials satisfaction will improve by 0.544, and 0.114, respectively.

It is also found that there was a highly significant positive relationship between brand image (R,0.69), social media communication (R,0.69) and Millennials satisfaction. The results reported that brand image, social media communication are good predictors in Millennials satisfaction as they explain 47.2 %, and 48.1 respectively of the variance in Millennials satisfaction. Thus, if brand image ($\beta = 0.205$, $p < 0.001$), and social media communication ($\beta = 0.239$, $p < 0.001$) improved by one unit, Millennials satisfaction will improve by 0.205, and 0.0239, respectively.

On the other hand, Lifestyle congruence and the Competitive price are shown as negative predictors explains 70%, and 67% of the variance in Millennials satisfaction, it also suggests that as Lifestyle congruence ($\beta = -0.154$, $p < 0.001$), and the Competitive price ($\beta = -0.102$, $p < 0.002$) increases, the Millennials satisfaction tends to decrease by 0.154, and 0.102, respectively. Thus, we can conclude that the perceived value dimensions as an independent variable have a statistically significant effect on the dependent variable (Millennials satisfaction); Indicating the significance of the predictive equation:

Millennials satisfaction= (Constant)11.398 + perceived service quality (0.114) + perceived product quality (0.544) + social media (0.239) + brand image (0.205) + Lifestyle congruence (-0.154) + Competitive price (-0.102).

Based on the results shown, the regression model summary and overall fit statistics demonstrate that there is a statistically direct significant relationship between the independent variable (perceived value) and the mediator variable (satisfaction) at the significance level of ($p=0.05$). These previous results supported H2, which proposed that Millennials satisfaction influenced by perceived value dimensions.

In Step 2, a simple linear regression analysis was conducted with Millennials satisfaction predicting Revisit intention. The result indicates a positive relationship between Millennials satisfaction and revisit intention and also highly positive significant effect of Millennials satisfaction on revisit intention.

Table 6
Influences of Millennials satisfaction on Revisit Intention

Variable	R	R ²	F	B	T	Sig.	Collinearity Statistics	
							Tolerance	VIF
(Constant)				8.490	6.027	.000		
Millennials satisfaction	.399	.159	43.575	0.522	6.601	.000	1.000	1.000
a. Predictors: (Constant), Millennials satisfaction b. Dependent Variable: Revisit intention								

The Millennials satisfaction significantly contributes 15.9% to the Millennials Revisit intention. This contribution is high as indicated by Beta coefficient ($\beta = 0.522$) or (52.2%) as indicated in table 6. also the result shows the VIF and the Tolerance values of less than 3 and greater than 0.2 respectively indicating that there's no multi collinearity within the data. This result supported H3, which proposed that Revisit intention influenced by Millennials satisfaction.

In step 3, simple linear regression analysis was performed with perceived value predicting Revisit intention. The results from table 7 indicate that there is a positive significant relationship between perceived value and Revisit intention ($r=0.330$, $p<0.01$).

Table7
Influences of Perceived Value on Revisit Intention

Variable	R	R ²	F	B	T	Sig.	Collinearity Statistics	
							Tolerance	VIF
(Constant)				7.907	4.259	.000		
Millennials satisfaction	.330	.109	28.145	0.094	5.305	.000	1.000	1.000
a. Predictors: (Constant), perceived value b. Dependent Variable: Revisit intention								

This result reveals that the perceived value significantly contributes 10.9% to the Millennials Revisit intention. This contribution is low as indicated by Beta coefficient ($\beta = 0.094$ or 9.4 %) as indicated in table 7. However, this result supported H4, which proposed that Millennials Revisit intention influenced by perceived value.

From the previous results shown in table 6, and 7, we can conclude that perceived value as an independent variable has a statistically significant effect on the dependent variables. (satisfaction and Revisit intention); The results indicate that the influences of the perceived value in predicting satisfaction is more than its ability to predict Revisit intention.

The purpose of steps 1 – 3 was to find that zero-order relationships among the variables exist. The results of all the pervious steps are indicates significant of the relationship between the variables. Thus, we can conclude that mediation is possible

and very important to linked the relationship between the perceived value and intention to revisit. A significant relationship from steps 1 – 3, led to the last step 4.

In step 4 model, according to Baron and Kenny (1986) who stated that after conducting the regression analysis from step 1-3, there was a need to ascertain if a full or partial mediation occurred. Further analysis was done to establish the relationship between the perceived value, Millennials satisfaction and Revisit intention. The result is as shown in Table 8 shown a positive significant relationship between the perceived value, and Revisit intention with (R, .439) and 19.3% of the variance in Revisit intention is explained by perceived value. As well as, Millennials satisfaction has positive significant relationship with Revisit intention with (R, .399) and 16% of the variance in Revisit intention is explained by Millennials satisfaction.

Table 8
Influences of Perceived Value, and Millennials Satisfaction on Revisit Intention

Variable	R	R ²	F	B	T	Sig.	Collinearity Statistics	
							Tolerance	VIF
(Constant)				4.442	2.327	.000		
Millennials satisfaction	.399 ^a	.159	43.575	.415	4.871	.000	.832	1.202
perceived value	.439 ^b	.193	9.476	.057	3.078	.002	.832	1.202

a. Predictors: (Constant), perceived value, Millennials satisfaction
b. Dependent Variable: Revisit intention

The coefficient in table 8 shows a statistically significant positive relationship between Millennials satisfaction and Revisit intention (Sig = .000) with a moderate contribution of ($\beta = 0.415$) or 41.5%, and there is statistically significant relationship between perceived value and revisit intention (Sig. = 0.000), with low contribution of ($\beta = 0.057$) or 7.5 %, to the Millennials revisit intention. This result shows a full mediation of satisfaction as shown in figure 2. Since the results indicate that satisfaction has a mediating effect between the perceived value construct and Revisit intention. These results supported H5, which proposed that the relationship between perceived value and Revisit intention is mediated by Millennials satisfaction is confirmed.

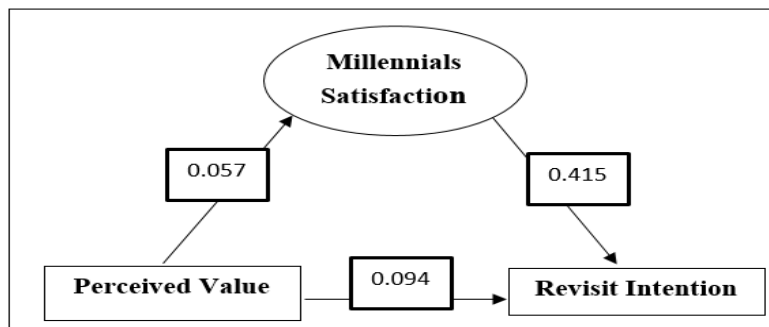


Fig.2. Path analysis for perceived value, Millennials satisfaction, and Revisit intention

Furthermore, table 9 shows The Kruskal-Wallis test was conducted to test if there are statistically significant differences on Millennials satisfaction, and Revisit intention variables by the length of stay.

Table 9
Kruskal-Wallis

Variable	N	Mean Rank	Chi-Square	Sig.
satisfaction among Length of stay				
1. 1-2 dyads	29	125.64	35.393	0.001
2. 2-3 days	119	135.58		
3. 3-4 days	45	68.53		
4. more than 4 days	39	106.85		
revisit intention among Length of stay				
1. 1-2 dyads	29	128.64	30.527	0.001
2. 2-3 days	119	125.23		
3. 3-4 days	45	68.03		
4. more than 4 days	39	136.76		

A Kruskal-Wallis test showed that the distribution of satisfaction and revisit intention variables are not the same across category of length of the stay and there was a statistically significant difference in the satisfaction by the Length of stay, $\chi^2(2) = 35.393$, $p = 0.001$. Furthermore, the test indicated that there was a statistically significant difference in revisit intention between the different nights of the stay, $\chi^2(2) = 30.527$, $p = 0.001$. These results supported H6, which proposed there will be statistically significant differences on Millennials satisfaction, and Revisit intention variables by the length of stay

In addition, Mann-Whitney test was conducted to test whether There's statistically significant differences on Millennials satisfaction, and Revisit intention variables by the type of gender

Table 10
Millennials Satisfaction, and Revisit Intention Difference by the Type of Gender

Variable	N	Mean Rank	Mann-Whitney U	Wilcoxon W	Z	Sig.
satisfaction among Gender:						
1. Female	105	137.64	4448.000	12576.000	-4.454	0.000
2. Male	127	99.02				
revisit intention among Gender:			5839.000	13967.000	-1.643	0.100
1. Female	105	124.39				
2. Male	127	109.98				

The results from table 10 showed that satisfaction in the type of gender group was statistically significantly different than the revisit intention ($U = 4448$, $p = .0001$), and female gender mean ranking is higher than male gender. While the revisit intention was insignificant difference. These results are partially supported H7, which proposed

there will be statistically significant differences on Millennials satisfaction, and Revisit intention variables by the type of gender. Thus, hypothesis was partially accepted.

Table 11

Hypothesis Summary

	Decision
H1: There is a positive relationship between the perceived value, Millennials satisfaction, and revisit intention.	Accept the Hypothesis
H2: Millennials satisfaction influenced by the perceived value dimensions	Accept the Hypothesis
H3: Revisit intention influenced by the Millennials satisfaction	Accept the Hypothesis
H4: Revisit intention influenced by the perceived value	Accept the Hypothesis
H5: Relationship between perceived value and Revisit intention is mediated by Millennials satisfaction	Accept the Hypothesis
H6: There will be statistically significant differences on Millennials satisfaction, and Revisit intention variables by the length of stay	Accept the Hypothesis
H7: There will be statistically significant differences on Millennials satisfaction, and Revisit intention variables by the type of gender	Partially Accepted

DISCUSSION

This study examined the Millennials perceptions of the perceived value, their satisfaction and their intentions to revisit. Specifically, one of the primary objectives of this study was to determine whether perceived value influence Millennials satisfaction and revisit intention. The mediating role of Millennials satisfaction for the relationships among perceived value, and revisit intention was also investigated.

This study agrees with previous studies (e.g. Chan et al. 2003; Choi et al. 2004; Hellier et al. 2003; Wang et al. 2004; Yang and Peterson 2004), which has found a positive relationship between consumer value and satisfaction. This study proposes that perceived value comes first, followed by satisfaction, and intention to revisit in last stage on a conceptual basis. The link between perceived value and intention to revisit was then tested empirically using regressions analysis. The result shows that perceived value should be placed before satisfaction, and the revisit to be the last one. Thus, the link should go from the perceived value to satisfaction, and intention to revisit.

The descriptive analysis results of this study reported that millennial customers perceived service quality, product quality, Lifestyle congruence, brand image, and social media communication value up to their expectation, and these dimensions are the most influential variable of perceived value. Since the mean scores of competitive price was less than (3) and very close, that means millennials have not clear perceptions towards their perception of competitive price. This result is due to the

lack of hotel brands' attention to support this dimension properly to attract more millennial customers.

The results confirm that the perceived value dimensions are good predictors to influence the millennial's satisfaction and revisit intention for hotel brands on other hand, Competitive price is the less-perceived, and this negatively influences their satisfaction and revisit intention. This result indicates that Millennials are encounter challenges to find distinguish prices offered according to their features, income, and properties. This is supported by Campbell (1999) who indicated that perceived price unfairness may cause negative impacts, such as negative word of mouth and changing brands. Rothenberger (2015) also mentioned that clients' negative perception toward unfair prices may cause dissatisfaction, decreased revisiting intention, more complaints, and negative word of mouth.

The study framework highlights the selected dimensions of perceived value such as (perceived service quality, perceived product quality, competitive price, Lifestyle congruence, social media communication, and brand image) as important steps in building the Millennial's satisfaction, which is mediating the relationship between perceived value and revisit intention. These dimensions are considered an important factor in determining whether Millennials will return or not and will have loyalty to a specific brand or not.

The findings of this study revealed that there is a positive relationship between perceived value, millennials satisfaction, and revisit intention, and the perceived value plays an important role in Millennials satisfaction by creating competitive advantages of quality and value perception This is important in directing the subsequent stages of the satisfaction building process, resulting in creating intention to revisit. This finding supported by Jones and Sasser (1995) who confirm that providing customers with exceeded value perception may be the only reliable way to achieve client satisfaction.

This result is also endorsing the results of previous studies, such as research by Rowley (2004) who observed client loyalty start by client satisfaction from the perceived values which is considered as a predictor of perceived value. Also, Yoo and Bai (2013) explained that satisfaction is determined by the extent of customers' perceptions of value offered by the industry. Lee (2013) mentioned that the relationship between perceived values and satisfaction is considered positive and most important with brand loyalty due to the fact more satisfied a customer usually tends to be, the higher is the real loyalty to brands. This study concluded that the perceived service quality effect on Millennials satisfaction was found to be most influential in the perception of value, while the second most significant factor in this process was discovered to be the social media influence. This means that the first stage of building Millennials' satisfaction is to pay more attention to build a strong service quality through the market social media communication. The third influential dimension found has a significant impact on building Millennials' satisfaction was the brand image. These results corroborate the findings of Baumann et. al. (2012) who mentioned that client's attitude and behavior toward satisfaction and loyalty will be

influenced by generated robust positive brand image which will be top-of-chart inside the existing brand choices

Brand image and social media are thought to be significant determinants of Millennials' purchasing intention and satisfaction since satisfaction leads to highly valued exchange relationships, which leads to revisit and increased purchase intention.

The result also indicates that the product quality positively influenced Millennials' satisfaction. Thus, product quality is considered as a fourth influential outcome of perceived value, which is critical to a hotel's success to achieve high Millennials' satisfaction, but if the service performance and product quality fail to match Millennials' expectations, dissatisfaction will occur.

The finding of this study also reveals that Lifestyle congruence, and competitive price has a negative influence on Millennials satisfaction. However, a relationship between them and satisfaction was found to be significant and a strong relationship was found.

This result indicates that Lifestyle congruence, and competitive price are considered a constraint factor for Millennials' satisfaction if compared to the level of satisfaction from the perceived brand image because whenever Millennials perceive the high value of an acquired service or product, they usually think of the price value. This implies that that satisfied Millennials have a higher tendency to deal only with their favored brands, and they may be sensitive to extra prices. Accordingly, a higher perceived price does not refer to higher satisfaction. Moreover, when Millennials pay a high price for a product, they expect the best in terms of product and service quality as a reward for them.

This study demonstrated the significant impact of perceived value, and Millennials satisfaction, on revisit intention. The results of mediating Millennials satisfaction between perceived value and revisit intention indicated a positive significant relationship between Millennials satisfaction and revisit intention. This Positive relationship between Millennials satisfaction and revisit intention is consistent with the findings of the previous study by Chen et. Al (2017).

Furthermore, A Kruskal-Wallis test showed that the distribution of satisfaction and Millennials satisfaction are not the same across categories of length of the stay and there was a statistically significant difference in the satisfaction by the Length of stay. Furthermore, the test indicated that there was a statistically significant difference in revisit intention between the different nights of the stay.

The results of Mann Whitney test concluded that satisfaction in the type of gender group was statistically significantly different than the revisit intention ($U = 4448$, $p = .0001$), and female gender mean ranking is higher than male gender. While the revisit intention was insignificant difference

CONCLUSION

This study contributes to the current body of information about millennial generation consumers' preferences for Egyptian and international hospitality brands. Since the millennial generation is a valuable potential customer for the hospitality industry in

Egypt as they make up a significant percentage of the population, thus, tomorrow's hotel demand is for them. To be properly positioned for them tomorrow, the forward-thinking hotelier will do well to consider their wishes now. Millennials, while a challenging market, remain the potential market and a core driver of growth for the tourism industry in general and the hotel industry in particular.

Staying successful in this sector is a core strategic advantage under no organization can remain viable.

Hotels began to concentrate on millennials not long because they have too much purchasing command. Several hotel chains such as Citizen M and Marriott's Moxy use social media to market to millennials (Bowen & McCain, 2015). There are several hotel brands such as Aloft, AC Hotels, and Hotel Indigo concentrated on attracting millennials (Trejos, 2016).

The findings show that millennial satisfaction can be generated through improving the perceived value by offering a high brand image through social media communication, and by providing a high level of service quality and product quality with a competitive price, since millennial satisfaction has a significant positive relationship with the brand image, social media, service quality, and product quality. Service quality, social media, and brand image are the fundamental motivation factors for Millennial satisfaction which is considered as a positive state of mind in revisit intention. Companies should consider user-specific requirements for Millennial satisfaction and revisit intention, have high-quality services and products, and can resolve customer concerns or issues in a friendly way. A primary factor of revisit intention is perceived positive product value and has a strong impact on customer satisfaction.

Millennials make up most of the population in Egyptian countries, which has made it a major market segment for companies in addition to their loyalty to the favorite brand and have been greatly affected by the rise in the prices of the favorite brand's products.

This will help in growing the number of sales, the profit margin through word of mouth. According to modern studies, it can be determined that satisfaction and revisit intention are based on certain demographic gauges such as income level, age, gender, and others (Mostert et al., 2016).

Millennials' satisfaction depends on delivering the proper perceived value relative to Millennials' expectations. If the performance of the perceived value does not correspond to Millennials' expectations, they will be dissatisfied and will never repeat their experience with that brand hotel

MANAGERIAL IMPLICATIONS

Today, most millennials are looking for an “experience” when planning a holiday or trip. This study may assist hotel managers, and brands in the hospitality industry to discover the benefits of redesigning their values toward this generation and are recalibrating their marketing strategies to emphasize Millennials' satisfaction which lead to revisit intention.

The results evoked from this study imply that hotels striving for marketing positioning need to focus on their values perception toward millennials satisfaction as an important new market segment. Hotel companies are much aware of the significance of millennials' satisfaction as an important segment and satisfying millennials have a better opportunity to be repeated guests and of becoming less interested in the competitor's brands. Thus, this study presents many theoretical and managerial implications for marketing professionals and researchers.

Perceived or exceeded what is expected among products and service quality through branding provide many of competitive to customers. The upper management who influences for a high level of brand loyalty has distinctive choices to create and promote the elements of customer satisfaction by using resources, professionals and enhance the product and service quality according to market needs.

The strength of the proposed model was examined by using the most popular dimensions of satisfaction value perception. Managerially, these findings are about the impact of perceived values on millennials satisfaction and revisit intention can be used for the retention of acquired millennials customers and re-map the loyalty programs for the hotel industry to consider the new segment of millennials customers existed in the era of which Organization concentrated on decreasing employees during the economic recession.

The findings suggest that marketers of hospitality business can increase millennials customer satisfaction by providing six dimensions of value are to be considered the most influential steps in building the Millennials satisfaction and revisit intention, namely (perceived service quality, perceived product quality, competitive price, Lifestyle congruence, social media communication, and brand image).

Limitations and Suggestions for Future Research

Since the study's sample was restricted to the north coast and Alexandria, the results cannot be extended to the entire destinations of Egypt

Another drawback of the study is that it only included five-star hotel guests from the north coast and Alexandria. With the increase of millennial customer satisfaction, it would be useful to extend the study's reach to include four-star hotel guests in Egypt.

Future research could enhance the bibliographic review and examine the actions of the millennial generation in addition to buying behavior, since millennials often use social media networks in their personal lives, enabling them to improve organizational efficiency through improved contact flows for blogs, social media, mobile devices, and marketing management.

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نية جيل الألفية في إعادة الزيارة بناء على القيمة المدركة في الفنادق: تأثير الرضا كمتغير وسيط

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المفص

في الآونة الأخيرة، أعطت الفنادق اهتمامًا كبيرًا لجيل الألفية ، حيث انها أصبحت هدف كسوق متخصص في عصر الاسواق الرقمية، وجذبت وجهات نظر وقيمة فريدة من نوعها. وقد نشأ جيل الألفية كهدف تسويقي جديد للعديد من الشركات الفندقية. يعتبر مسوقو الفنادق أن رضا جيل الألفية ونية إعادة الزيارة هو أهم استراتيجية لجذبهم، مما يؤدي إلى زيادة أرباحهم. لذلك، ولذلك فإن الغرض من هذه الورقة البحثية هو شقين. أولاً، تبحث الدراسة التأثير الهرمي للأبعاد المتعددة لإدراك القيم على جانب إعادة النظر في إرضاء جيل الألفية. ثانيًا، تحاول الدراسة إعادة ترتيب تأثير القيمة المدركة تجاه الجيل الرقمي من منظور التسويق الفندقي. استخدمت الدراسة البيانات الأولية، ولهذا الغرض تم إجراء مسح من خلال عمل استبيان لجيل الألفية. وقد شمل مجتمع الدراسة نزلاء جيل الألفية في فنادق الإسكندرية والساحل الشمالي والغردقة بمصر. تم تحليل البيانات باستخدام الانحدار الخطي والمتوسط والانحراف المعياري. تكشف نتائج الدراسة أن أبعاد القيمة المدركة هي تنبؤات إيجابية قوية تصلح لرضا جيل الألفية ونية إعادة الزيارة وتلعب تأثيرًا إيجابيًا مهمًا على رضا جيل الألفية، أخيرًا ، تقترح الدراسة أن التركيز على استراتيجية إدراك القيمة لدى جيل الألفية يمكن أن يساعد في رفع معدل الرضا وبالتالي إعادة النية للزيارة.

معلومات المقالة

الكلمات المفتاحية

جيل الألفية؛ الرضا؛ القيمة المتصورة؛ وسائل التواصل الاجتماعي؛ الأسعار التنافسية.

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