A Study on Professional Visitors' Perceived Value, Satisfaction and Behavioral Intention

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Abstract:

(1)Background: the main role of professional visitors in exhibition events is undeniable as they are the main market players and make it more valuable. Although the impact of professional visitors' perceived value on exhibit events is crucial, no prominent research has been examined the relationship between perceived value and behavioural intention of professional visitors to provide valuable and practical insights for exhibition organizers who are trying to satisfy and retain their loyal customers.(2)Methods: this study proposed satisfaction factor as a mediating variable to investigate the relationship between perceived value and behavioral intention considering Structural Equation Modelling（SEM), while perceived value will be investigated by 5 different factors. (3)Results: according to the outputs two factors（expectation, environment） have negative impact and three factors（infrastructure, brand image, service quality）have positive impact on perceived value. However, according to the final result perceived value and behavioral intention get influenced while role of satisfaction in this respect cannot be ignored in this regard.

Keywords: satisfaction; behavioral intention; professional visitors; exhibition; structural equation modelling

1 Introduction

Indeed, in the exhibition industry, the organizers serve professional visitors not only at the fair but also before and after a trade fair. In fact, attracting the qualified attendees according to exhibitors desire at the exhibition, beyond enhancing propaganda, provides an effective marketing communication mix for companies, as the visitors serve as a significant source for many purposes such as gathering information for future businesses, market values, business improvement, and awareness of manufacturing trends (Smith et al., 2003; Morrow, 1997; Jung, 2005). It's quite clear that professional visitors play a vital role in enhancing the exhibition boom, and the future development of the business market (Wang, 2018). Therefore, investigating perceived value, satisfaction and behavioral intention of professional visitors could be a great contribution to increase the quality of service in the exhibition. Besides, with the development of the exhibition industry, many studies have examined different methods to evaluate professional visitors' satisfaction (Blythe,1999; Xin,2013; Song,2019), and make analysis the performance rate of professional visitors and its impact on exhibition motivation (Munuera,1999; Rittichainuwat,2012; Saerok,2019).

However, these researches are focused on the purpose of professional visitors but ignoring the factors influencing visiting decision, attention is drawn to the relationship between frequent visit and performance, and there is a lack of quantitative research from perception of professional visitors. On the other hand, research on the relationship between perceived value, satisfaction and behavioral intention is widely used in the service industry（Cronin et al.,2000; El-Adly , 2016）,but little research has been conducted on assessment of professional visitors impact on exhibition industry. Thus, this study aim is to maintain this gap and investigate impact of perceived value, satisfaction and behavioral intention on exhibition industry.

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These findings can contribute organizers determine the five factors effect (brand image, service quality, environment, infrastructure, expectation) on the perceived value of exhibition industry, professional visitors' satisfaction as intermediate variable and behavioral intentions. However, the research expanded a series of evidence for organizers to obtain a comprehensive understanding of visitor demands and manage the problems.

The reminder of this study is arranged as follows. The second section is a literature review, introducing previous and current related research background. The third section develops research method, designing the relationship of relevant variables, and constructing the structural equation model (SEM). The section four considered study area and data collection. Next, results section describes the outputs of hypotheses analysis. The sixth section is included discussion regarding research findings. The finally, seventh section gives conclusion.

2 Literature review

2.1 Perceived value

In the service industry, perceived value has been recognized as one of the most important concepts for understanding customers (Ostrom and Iacobucci, 1995; Jensen, 1996). Perceived value has been considered one of the most important concepts for understanding customers in the service industry (Ostrom and Iacobucci, 1995; Jensen, 1996). However, in previous studies, perceived value is defined as the benefit that customers obtain from service exchange, or the overall utility of the product as a result of their perception of the exchanged content (Zeithaml et al., 1988). According to equity theory, customers evaluate exhibition value based on the perceived cost of the product, including monetary payments and non-monetary sacrifices, such as time & energy consumption, and stress on customers (Z. Yang & Peterson, 2004). However, in the context of the exhibition, little research has been addressed perceived value and the factors which influence it. One of the main factors significantly affects customer perceived value is brand image (Tu & Chih, 2013). Brand image refers to a series of opinions about the brand, developed by consumers as reflected by brand associations (Keller, 1993), which can be explained as the symbolic meaning that customers recall when they face specific characteristics of a product or service (Padgett and Allen, 1997).

The second factor that has a significant positive impact on perceived value is service quality (Kuo et al., 2009). In fact, in the research on the relationship between service quality and customer perceived value in traditional retail and online shopping, most empirical studies point out that service quality will have a positive impact on perceived value (Bauer et al., 2006; Brady et al., 2001). In addition, many studies have regarded service quality as an important driver of perceived value in the exhibition industry (Wang et al., 2004; Turel and Serenko, 2006). In this study, the service quality is evaluated based on the advanced experience of professional visitors at the exhibition.

The third factor is expectation. During the consumption process, customers evaluate products and services based on expectations (Parasuraman et al., 1988; Cadotte et al., 1987). Exceeding customer expectations thus becomes one of key factors to investigate customer perceived value. In exhibition context, when experiences feelings are better than expectations the visitors will have a positive perceived and satisfied. When the feel displeasure, the visitors will have a negative perceived and dissatisfied.

The fourth factor is infrastructure. Infrastructure as a supporting carrier for activities can have a direct impact on participants. As far as the infrastructure of the exhibition is concerned, it mainly includes software, hardware and transportation. The use of wireless networks and indoor positioning technologies in exhibition activities can be an important way to promote professional audiences 'situational awareness (Mathes et al., 2002). Efficient and convenient transportation capabilities have an important impact on the overall perceived value of professional audiences. The analysis of infrastructure is conducive to further exploring the perceived value of professional audiences.

The fifth factor is environment. With the social and economic development, environmental issues have received extensive attention from all walks of life. In the context of the exhibition industry, due to the occurrence of aggregate activities, the social security environment and explosive waste environment have attracted the attention of professional audiences (Mann et al., 2016). When the social security of the exhibition site cannot be effectively controlled Professional visitors often feel bad about the exhibition.

2.2 Satisfaction

The concept of satisfaction with a service or product proposed by the American scholar Cardoso (1965) as a result in repeated purchases of that product and acceptance of other products with the same brand, forcing marketers to pay more attention to factors affecting customer satisfaction. Indeed, customer satisfaction has been regarded as a special consumer attitude; it is a post-purchase phenomenon that reflects the amount of service after experience (Bearden and Teel, 1983; Churchill and Surprenant, 1982; Wooddside, 1989). Satisfaction refers to a person's perceived product performance (or results) relative to their expectations. The formation of a state of pleasure or disappointment and satisfaction is a quantification of the degree of satisfaction. On this basis, many scholars and institutions have established customer satisfaction assessment models and measured customer satisfaction based on these models, such as the NQ standard model (Fornell & Larcker, 1981), EP evaluation behavior model (Churchill & Supernant, 1982). As far as the exhibition industry is concerned, previous studies have analyzed the prerequisites for attendee satisfaction, such as service quality (Chen & Mo, 2012), business scale (Lai, 2015), knowledge enhancement, and activities (Wong & Lai). (2018), and convenience facilities and transportation (Hall, Basarin and Lockstone-Binney, 2010).

2.3 Behavioral intention

Zeithaml (1988) pointed out that perceived value plays an important role in consumers' purchasing decisions, which indicates that behavioral intention is the result of perceived value. Behavioral intention had been studied by examining two variables: word-of-mouth behavior and intentions to return. When customers get high value from the consume experience, they tend to express positive behavioral intent. In the context of exhition, this study will examine the two behavioral intentions of word-of-mouth and repeat visit. Intention has been seen as an important variable for measuring organizational success (Baker & Crompton, 2000). In addition, behavioral intent has proven to be a key factor as it increases the organization's revenue, reduces the cost of attracting customers, and provides a positive means of communication (Baker & Crompton, 2000; Petrick, 2004).

2.4 The relationship of perceived value, satisfaction, and behavioral intention

According to Cronin, the existing relationships between perceived value, satisfaction and behavioral intention are recurring themes in the service industry. Thus, perceived value is related to satisfaction (Wang et al., 2012) and therefore affects customer behavior (Gianfranco, 2008). In the context of exhibiton, this research takes perceived value as a predictor and consequence between satisfaction and behavioral intention of professional visitors (Ramkissoon, 2013; Veasna, 2013; Yuksel, 2010). For example, Lee (2012) found that visitors emotionally attached to the host destination and then they are satisfied, later developing intention of revisit and praise behavior toward it.

3 Research method

At present, the main research methods of satisfaction are factor analysis, variance analysis, structural equation model, IPA analysis. In this paper, the combination of factor analysis and structural equation model is selected. On the basis of combing the previous indicators of professional visitors' satisfaction, this paper constructing the model of professional visitors' perceived value, satisfaction and behavioral intention.

The experiential marketing take perceived value of customer as contextual in nature（Holbrook, 2006; El-Adly and Eid, 2016）; Therefore, different dimensions of this structure are found in different service departments. Nevertheless, some common aspects have been pointed out in many studies, such as function, utilitarian, enjoyment, money and emotional value. In terms of the perception of professional visitors, few studies have conceptualized and/or realized the perceived value of professional visitors as a multi-dimensional structure（e.g., Nasution and Mavondo,2008; Jiang and Kim, 2015; Gallarza et al., 2016）. Therefore, because this research adopts the empirical view of customer perceived value, and provides a more developed professional visitor perceived value structure, including the following five aspects: brand image（a）, service quality（b）, environment（c）,infrastructure（d）,expectation（i）, as table 1.

Table 1. variable information

I index	II index	III index	Source
Perceived value	Brand image（a）	industrail leaders' support Support from authoritative media Support from the government and third agencies	Johnson, 2001 Wang&Chen, 2012
	Service quality（b）	Industry leading level Reception level International level On-site management level Marketing lave	Xin&Karin,2013 Abdul&Ahmad,2016
	Environment（c）	Waste treatment level Social security management level Hardware level	Mann et al.,2016
	Infrastructure（d）	The convenience of transportation Software level	
	Exception（i）	Information update degree Profitability	Liang, 2016 Pekarik&Schreiber,2 012
Satisfaction	Total revenue（f1）	Overall satisfaction with exhibition revenue	Wu et al., 2016
	Total service（f2）	Overall satisfaction with exhibition services	
Behavioral intention	Repeat（g1）	Repeat visit	Julie&Webber, 2011
	Promote（g2）	Promote the exhibition	

Based on the above analysis, the following seven hypotheses are proposed（figure 1）:

(1) The perceived value of professional visitors is positively related to the exhibition brand image (a), service quality (b), environment (c), infrastructure (d), and expectation (i):

H1a: The better the brand image of the exhibition, the higher the perceived value of professional visitors;

H1b: The better the service quality of the exhibition, the higher the perceived value of professional visitors;

H1c: The better the exhibition environment, the higher the perceived value of professional visitors;

H1d: The better the exhibition infrastructure, the higher the perceived value of professional visitors;

H1i: The higher the expectation of the exhibition, the higher the perceived value of professional visitors;

(2) In terms of perceived value, satisfaction, and behavioral intention, scholars generally agree that the path of influence is perceived value to satisfaction, then behavioral intention, so this paper makes the following assumptions:

H2: The perceived value of professional audience is positively correlated with satisfaction;

H3: Professional audience satisfaction is positively correlated with behavioral intentions;
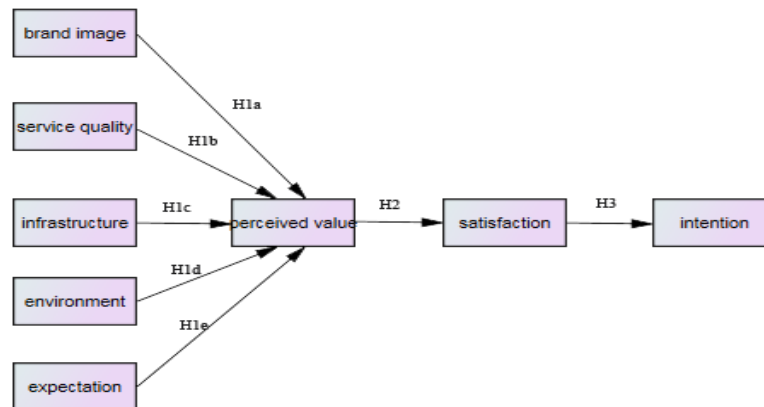
Figure 1. Hypotheses Model

4 Case study

4.1 The basis for the selection of research objects

International Urban Modern Agricultural Expo of Chengdu, China(IUMAE) is one of the important exhibitions in Chengdu. It's location show as figure 2. It has held six consecutive exhibitions, sponsored by the people's Government of Chengdu, the Municipal Agricultural and Rural Bureau, the Municipal Expo Bureau, the Municipal Bureau of Commerce, and Chengdu Media Group. It has profound government policy resources. The main reason for making choice the Chengdu Agricultural Expo as a case study is that it has the support of large-scale associations, authoritative organizations and excellent media, and the exhibition project is representative; On the other hand, the 7th exhibition covers an area of 55000 square meters, 23 overseas countries, 61 provincial exhibitors, more than 1500 domestics and foreign enterprises participating in the exhibition. And more than 100, 000 people, including 40, 000 professional visitors, 1.9736 billion yuan in product trade, 21.756 billion yuan in contract value. Its scale and nature of the exhibition basically represent the inherent characteristics of the development of China's exhibition industry, which is led by the government. Through the analysis of the professional visitors' satisfaction and the behavior intention of the Chengdu Agricultural Expo, it is helpful to extend the research results in most of the same type of exhibition, perfect the psychological phenomenon and the regular cognition of the host of the professional visitors to participate in the exhibition, and further improve the service quality of the exhibition. Promote the conversion to professional visitors' resources, attract more high-quality exhibitors, and enhance the brand-benefit of the exhibition.
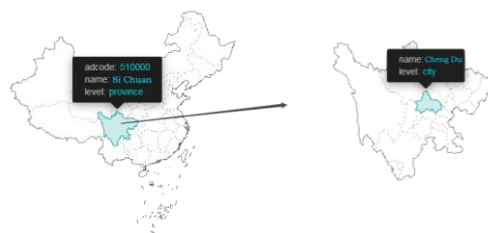

Figure 2 Location

4.2 Data collection

The questionnaire used ACSI model, combined with the previous research results, using 5-point Likert scale to quantify the evaluation index. Using the method of field investigation, on professional visitors' day April 25, 2019. 200 questionnaires were sent out at the Seventh Chengdu Agricultural Expo. More than 200 professional visitors were investigated and 147 questionnaires were recovered, of which 17 were invalid questionnaires,130 valid questionnaires which accounting for 75% of the total number of questionnaires sent out.

4.3 Descriptive analysis

Reliability: Cronbach's α coefficient is widely used to test the reliability of questionnaires. Usually the value of Cronbach's α coefficient is between 0 and 1. If the α coefficient is greater than 0.8, it means the reliability of the scale is very good, and if the α coefficient is between 0.6 and 0.8, it indicates that the reliability of the scale is good, but if the α coefficient is less than 0.6, it means that the internal consistency of the scale is poor, so it is necessary to consider recompiling the questionnaire. The reliability analysis in SPSS22.0 software is used to test the index variables of the questionnaire. The Cronbach's α is 0.95, the reliability is very good, and the internal consistency of the scale is very high, see Table 2.

Validity: In order to check how suited the data for factor analysis, the paper considered the KMO and Bartlett test. Normally, the closer the value of KMO is to 1, the better. When the index of KMO is greater than 0.5 and the value of P is less than 0.05, the questionnaire has structural validity. The KMO value of this questionnaire is 0.972, Sig. The spherical test P value is 0, which can show that the validity of the questionnaire is very good and suit to do factor analysis.

Table 2. KMO and Bartlett's Test

Kaiser-Meyer-Olkin Measure of Sampling Adequacy.		.972
Bartlett's Test of Sphericity	Approx. Chi-Square	2859.777
	df	210
	Sig.	.000

4.4 Demographic characteristic

The sample profile of this study is shown in Table 3. The proportion of men is higher, the sex ratio of men and women is 55.4% and 44.6% respectively, which is related to the industrial characteristics of exhibitors. The education level, college education and above accounted for 87.7%, which is in good agreement with the actual situation. From the point of view of the number of participants, the proportion of the second time and above accounted for 65.4%, which shows high quality exhibition level of Chengdu Agricultural Expo and can continuously attract professional visitors to participate in the exhibition. From the city from the sample, it mainly comes from the central and western regions, accounting for 64.6% of the total, which reflects the agglomeration effect of Chengdu Agricultural Expo based on the central cities in the west. From the way of sample participation in the activity, the passive participation of professional visitors accounted in a relatively large proportion of 70%, showing the Chengdu Agricultural Expo actively develop the development means of professional visitors to the industry; The analysis of sample structure shows that the questionnaire is representative and the answers are typical.

Table 3. Demographic characteristics

characteristics		quantity	%	characteristics		quantity	%
Gender	Male	72	55.4		Eastern areas of China	36	27.7
	female	58	44.6		middle-area	52	40
Age	<25	21	16.2	Come from	Western	32	24.6
	25—30	40	30.8		Hong Kong, Macao,Taiwan	8	6.2
	30—35	31	23.8		Other countries	2	1.5
	35—40	11	8.5		Less than 5000 yuan	39	30
	40—45	17	13.1	Income	5000—8000	49	37.7
	45—50	5	3.8		8000—12000	20	15.4
	>50	5	3.8		>12000 yuan	22	16.9
Degree	school and below	16	12.3	Information channels	Internet	78	60
	junior college	51	39.2		TV	42	32.3
	undergraduate	34	26.2		print advertisement	7	5.4
	Postgraduate	29	22.3		other	3	2.3
Visit time	1st time	45	34.6	Participation mode	Active participation	28	21.5
	2st time	55	42.3		Invited to attend	50	38.5
	3rd time	14	10.8		Trade association arrangement	41	31.5
	4th and above	16	12.3		other	11	8.5

4.5 SEM analysis

（1）Global model fitting index

Table4. Fitting index

Goodness of fit index	P=0.003				
Fitting index	χ2/df	GFI	AGFI	RMSEA	CFI
Fitting result	1.311	0.862	0.824	0.049	0.980
Appraise	Pass	Pass	Pass	Pass	Pass

The statistics in Table 4 are the indicators in the structural equation to test the degree of fit between the established model and the data. The commonly used indicators are generally"χ2",free degree "df",RMSEA（Root Mean Square Error of Approximation）,GFI（goodness-of-fit index）,NNFI（non-normed fit index）and CFI（comparative fit index）. Normally, the RMSEA is below 0.08, GFI, NNFI and CFI are above 0.9, the fitted model is a good model. AGFI（adjusted goodness-of-fit index）more close 1,the model fitting more perfect. Through the analysis, it can be seen that the relevant fitting indexes of the model meet the requirements, and this model has good fitting degree.
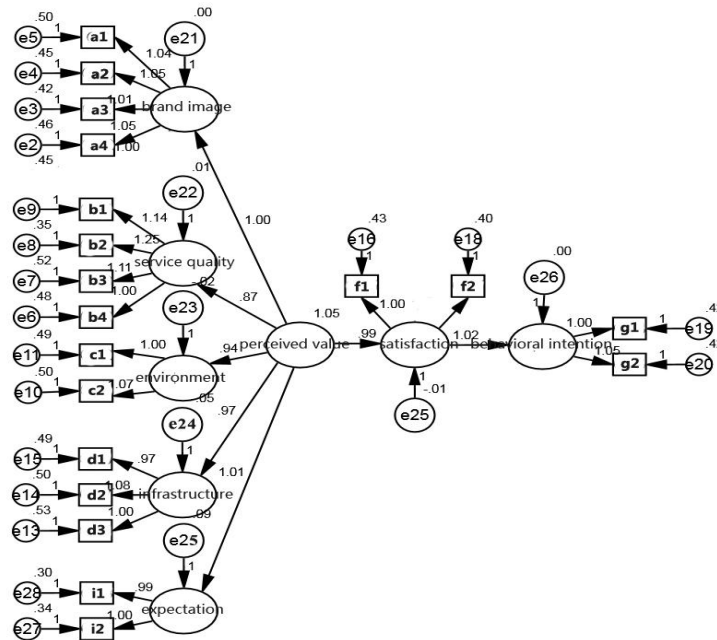
（2）Path coefficient analysis

Figure 3. Path coefficient analysis

Path coefficient analysis is a set of theories about observing or presenting causality between variables by analyzing the hypothetical causality of variables. The main aim is examining the accuracy and reliability of a hypothetical causality model and to measure the causality between variables. Figure 3 and table5 have shown the SEM analysis results. There are two hypotheses display negative. Considering the outputs of H1i, there is a negative relationship between expectation and perceived value, its standardized path coefficient is（-0.070）, C.R is（-0.063）and P>0.05. As the results of H1c, there is a negative relationship between environment and perceived value, its standardized path coefficient is（-0.021）, C.R is（-1.851）and P>0.05. Besides, the others hypotheses are valid.

Table 5. Hypotheses results

Label	Path coefficient	C.R	P	Support （Yes/No）
H1a	0.999	12.381	***	Y
H1b	0.869	10.996	***	Y
H1c	-0.070	-0.063	0.546	N
H1d	1.008	12.280	***	Y
H1i	-0.021	-1.851	0.064	N
H2	0.992	12.261	***	Y
H3	1.023	12.554	***	Y

5 Result

Through the analysis, this study has a high confidence in Cronbach's' = 0.95, and the sample data is high reliability. The demographic characteristics show that the 7th agricultural exhibition in Chengdu, has a representative function on the large-scale exhibition in the western, and can effectively reflect the satisfaction of the professional visitors in the large-scale exhibition activities in the region. The exhibition the number of men in the professional visitors is significantly higher than that of the female. The professional visitors are generally higher, and more than 87% of the professional visitors have the bachelor's degree; in addition, more than 50% of the professional spectators come from the central and western regions, and the number of repeated professional visitors to the exhibition is more than 60%. In this feature, the structural equation model is used to validate the seven hypotheses made in this paper. Brand image、service quality and infrastructure have a positive relationship with perceived value of professional visitors. In addition, perceived value is directly proportional to satisfaction, and satisfaction is proportional to professional visitors' behavioral willingness, and it is hypotheses that H1a, H1b, H1d, H2, and H3 are valid. Combined with fig3. it can be found that the factors have a positive effect on the perceived value of the professional visitors from large to small are as follows infrastructure（d）, brand image（a）, service quality（b）. In addition, there is a negative correlation between environment（c）,expectation（i）, and professional visitors' perceived value. As the results, hypotheses H1c and H1i are invalid. All of these results will be discussion on next part.6 Discussion

6. Discussion

As the results of this study, three prominent positive factors of perceived value had been found which are infrastructure, brand image and service quality. The factor brand image（a）is composed of four second index. Therefore, the organizers of the exhibition should choose outstanding partners in the process of shaping the brand image. Considering with H1a result, the professional visitors will have a better perceived value when an exhibition cooperate with government, association, media and venue. Thus, in the planning of the exhibition, the organizers should not only pay attention to the shaping of their own brand image, but also attach importance to the choice of the brand image of the partners. The perceived value of service quality（H1b）of professional visitors is composed of 4 second index. Considering the result of H1b, organizer should realize increasing international exhibitors, visitors, marketing and reception capacity. Services quality are effective approaches to enhancing professional visitors' perceived value. The perceived value of infrastructure（H1d）is composed with 3 second index. Considering the result of H1d, improving transportation convenience, hardware and software of the venue can most improve the satisfaction with the professional visitors.

In addition, this study found environment（H1c）have very weak relationship with professional visitors' perceived value. Considering the context of this study, more than 50% responses are coming from the west of china where the exhibition industry is not developed. In the case, the professional visitors do not pay enough attention to the environment. It has an important practical role for exhibition activities in western China. Generally, due to the concentration of exhibition activities, many organizers often invest a lot of human and material resources in the environmental protection of exhibition activities. Large professional audiences have given more inclusiveness to exhibition activities in the western region. What's more, expectation（H1i）have a strong negative relationship with professional visitors' perceived value, which is fit with many reseachers' opinion such as Liu（2018）who analysis of the professional visitors of Zhengzhou exhibition activities.

The theory of satisfaction was put forward in 1965, which was applied to the study of visitor to exhibition industry around 2000, and pointed out that professional visitors and ordinary visitor need to be subdivided（Ahmet&Qu, 2008）. The relevant scholars have also made more argumentation and analysis on the satisfaction of professional visitors. It is considered that the quality of booth management, content, registration and other services of organizers has a significant impact on visitor satisfaction（Mihae,2005）; antecedent variable of behavioral intention is provided high quality products and services by enterprises（Alan,2014）. On this basis, this paper finds that the most factors that can affect the satisfaction with the professional visitors in the exhibition activities are brand image（a）, service quality（b）,infrastructure（d）. Thus it can be seen that when shaping the satisfaction of professional visitors, the organizers should take these three factors as the first level of attention, improve the satisfaction of professional visitors efficiently, and then increase the degree of behavioral intention of professional visitors, so as to promote the professional visitors to participate in the exhibition repeatedly and advertisement.

The behavioral intention of professional visitors is mainly composed of repeated and advertise exhibition. Satisfaction will enhance professional visitors' behavioral intention then lead them to repeat visiting exhibition and word-of-mouth publicity. Therefore, through a series of professional visitors' satisfaction related factors, the organizers will finally have a foothold in the process of shaping the satisfaction of the professional visitors. It is in the professional visitors repeat participation and advertise the exhibition, at this time, the relationship of perceived value, satisfaction and behavioral intention about professional visitors is clear.

7 Conclusion, Limitations, and Future Research

This study expounds the connotation of perceived value, satisfaction and behavioral intention to exhibition industry through professional visitors' perception. The correlation between professional visitors' perceived value, satisfaction and behavioral intention were analyzed scientifically. In this paper, the professional visitors of the Seventh Chengdu Modern Urban Agricultural Expo were taken as research object, and the previous hypothetical proposition is verified in the empirical analysis.

In this paper, we introduce the behavioral intention as the latent variable in the professional visitors' perceived value model, and further improve the original mode. The influence factors of their perceived value and behavioral intention is effectively verified by quantitative analysis and qualitative analysis. However, in this paper, only the positive influence factors of professional visitors are analyzed, the observation variable of perceived value is more centralized, and the description of the behavioral intention generated by the professional visitors' satisfaction is still to be improved. In addition, the field investigation of the sample data show is very difficult and relatively small. The future research will further to improve the relationship between the professional visitors' perceived value, satisfaction and the behavioral intention, and study the perception of the general visitors, and enrich the relevant research.

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