

## MODELING CHINESE POST-90S' TOURISM LOYALTY TO THE EX-RIVAL STATE USING THE PERCEIVED VALUE APPROACH

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*Original scientific paper*

Received 19 July 2017

Revised 22 August 2017

19 October 2017

Accepted 18 December 2017

<https://doi.org/10.20867/thm.24.1.1>

### **Abstract**

**Purpose** – A recent trend in tourism research involves the study of independent Chinese tourists. Yet while post-90s or Generation Z (i.e., born in the 1990s) comprises an important share of non-domestic visitors to Taiwan and other tourist destinations, this segment of the tourist population is currently under-analyzed. As a pioneering piece of research in this area, this survey attempts to understand Chinese tourists of this cohort visiting the long-divided state.

**Design** – This research incorporates the social dimension of perceived value in the ordinarily employed perceived-value model to better understand why Chinese post-90s would like to recommend Taiwan.

**Methodology** – This study samples Chinese students from 12 universities located in the northern, central, southern, and western regions of Taiwan. They were investigated with the self-administered survey which is composed of five constructs, for a total of 17 questions. Structural equation modeling was employed to analyze the collected data and testify the hypotheses.

**Findings** – The finding provides insights in the specific tourism behaviors of this cohort and how they are found distinct from their predecessors. The emotional dimension of the post-90s' tourism-related perceived value is a strong determinant of their loyalty to Taiwan as a tourist destination. The prior-rival situation between both sides of the Taiwan Strait might signify that social dimension significantly predict their loyalty, through the mediator of satisfaction.

**Originality** – This research provides important information for tourism businesses regarding place management and marketing strategies, enabling them to receive this new generation of Chinese customers.

**Keywords** Chinese student tourists, post-90s, GenZ, perceived value, loyalty

### **INTRODUCTION**

The number of Chinese outbound tourists has rapidly increased since 1983, when restrictions on Chinese citizens' travels were relaxed, contributing to the tourism economies of many international destinations (Chen, Dwyer, and Firth 2015; Li, Harrill, Usal, Burnett, and Zhan 2010; Sparks and Pan 2009). On the other hand, special tourism activities between politically divided states, such as China and Taiwan have been less discussed although it can offer benefits to tourists and host communities alike, such as a reduction in political tension and hostility (Chen, Lai, Petrick, and Lin 2016; Kim, Prideaux, and Prideaux 2007). After a long hiatus between 1949 and 1987, cross-strait civility and communication between China and Taiwan resumed, and this new reconciliation made social and cultural exchanges intense (Straits Exchange Foundation

2011). The cumulative number of Chinese visitors to Taiwan was a surprising 11 million during the relatively short five-year period beginning in 2008 (Tourism Bureau 2014). In addition, important exchanges in higher education began in 2009, creating an influx of Chinese students into Taiwan; this incursion accounted for 35.9% of the total number of non-citizen students in Taiwan in 2015 (Ministry of Education 2016). Beyond its geographic and cultural proximity, Taiwan attracts Chinese tourists because of its social development of a democratic system, which is in contrast to the Chinese state; other attractions include the Taiwanese lifestyle and abundant “humanistic flatus” (Song and Hsu 2013, 260).

The burgeoning trend of international student travel is clear (King and Gardiner 2015). It also creates local economic booms in popular destinations (Weaver 2003) due to students' tourism activities, demands of visiting friends and relatives (VFR) (Chen et al. 2015), and the branding of student tourists as goodwill ambassadors (Simpson and Siguaw 2008). Also, researchers emphasize the study of Chinese students' tourism experiences as crucial to research on independent young travelers, an important emerging segment of the tourism market (King and Gardiner 2015). In addition, the millennial cohort, now in their 20s and 30s, is expected to constitute a substantial portion of future outbound Chinese tourists (Sparks and Pan 2009). However, compared to the high volume of research generally addressing Chinese outbound tourists (e.g., Chen, Bao, and Huang 2014; Choi, Liu, Pang, and Chow 2008; Li, Lai, Harrill, Kline, and Wang 2011), academics are paying little attention to Chinese students as tourists, particularly the post-90s cohort (born in the 1990s). This generation experiences economic booms in China and intense social and cultural exchanges, reconciling two long-divided states; as such, they are considerably worthy of study.

To successfully manage and market destinations, it is essential to evaluate and understand the values of the target tourist group (Flagestad and Hope 2001; Murphy, Pritchard, and Smith 2000). The current research incorporates the construct of perceived value to examine the factors significantly influencing the tourism decisions of Chinese post-90s students in the context of divided states. This study has two primary areas of significance. The first contribution of this research is providing more information about the travel behaviors and decision-making processes of the post-90s cohort by analyzing empirical evidence on this topic. Other research on this topic argues that generational cohorts demonstrate significantly different tourism behaviors (Chung, Chen, and Lin 2016; Gardiner, King, and Grace 2012). Particularly, research relevant to GenZ (the post-90s generation) is considerably needed, but remains scant while some scholars focus on GenY (born in the 1980s) (e.g., Jin, Lin, and Hung 2014; Nusair, Bilgihan, and Okumus 2013).

The second is adding knowledge about the branding of young Chinese student tourists in the context of intense social and cultural exchanges between two divided states. This work investigates if this group values and intends to recommend Taiwan as a tourist destination, a country that is a prior enemy, and who is familiar but also culturally quite different. In the first couple of years after 2009, when the number of Chinese students was closely controlled by the Ministry of Education, the opportunity of Chinese students to be admitted into Taiwanese higher education programs was relatively rare. Chinese students studying in Taiwan may enjoy special recognition by their society, and traveling

is likely to generate their social pride. Accordingly, that the current research incorporates the social dimension of perceived value in the ordinarily employed perceived-value model would be more effective to better understand why Chinese post-90s would like to recommend Taiwan.

## LITERATURE REVIEW

### Chinese post-90s tourists

Generational cohort theory suggests that similar social and economic contextual backgrounds influence the values, attitudes, and behaviors of people of the same generation (Inglehart 1977). In the context of tourism, Gardiner et al. (2012) examines three different generational cohorts (Baby Boomers, GenX, and GenY), and confirms that travel experiences during the formative years can influence individuals' travel decisions well after they reach adulthood. Interestingly, Egri and Ralston (2004) study four different cohorts of Chinese, those born in the 1930s to 1970s, and note that many characteristics follow specific generational patterns. Each of the four cohorts, including the Republicans (born 1930 to 1950), Consolidationists (born 1951 to 1960), Cultural Revolutionists (born 1961 to 1970), and Social Reformists (born after 1970), experienced distinct social, economic, and political developments and turmoil, as well as transitions in modern Chinese history. Chung et al. (2016) continues to apply these generational categories, finding that the age cohort is a factor influencing Chinese tourists' motivation to and cognitive images regarding visits to Taiwan. This state has been divided from the Mainland for more than a half century and remains attractive for these tourists.

Members of Generation Z (or the post-90s generation called by most of Chinese) were born and grew up in times considerably different from the individuals examined in the above-listed studies, especially in terms of social, economic, and cultural development. Coinciding with the genesis of the World Wide Web (www), this "net" generation is primarily addressed by education scholars seeking to understand their distinct patterns of information-gathering behaviors (Geck 2007). This young generation is inclined towards infinite diversity, an international mindset, intensive online human connections, and a high reliance on social media for information and communication (Tulgan 2013); these characteristics affect their tourism behavior (Nusair et al. 2013). In China, the post-90s generation enjoys high-tech convenience, superior Internet mobility, an affluent lifestyle, consumerism, frequent domestic and international travel, a diversity of social values, and has a tendency towards entrepreneurship attributable to improved living conditions and the introduction of a Western lifestyle and thirst for consumption (Chiang 2015; Yu 2010). These youths are confidently committed to Internet exploration and the information it produces, online social networking, and innovative and fresh life experiences (Chiang 2015; Yang and Xu 2011; Yu 2010). These features differentiate their emotional and social values from the rest of Chinese society, and distinguish their worth from older generations, leading them to seek out more travel activities and international experiences.

### **Perceived value and its measurement**

Perceived value is a critical control of consumer behavior; the association has long been addressed in product marketing research. Studies of buyers' perceived value of products can be traced back to Zeithaml (1988), who conceptualizes it as "the overall assessment of the utility of a product based on the perceptions of what is received and what is given" (p. 14). In the past several decades, measuring perceived value has gradually been extended from the functional dimension of customers' "rational and economic valuations" (Sweeney and Soutar 2001) to an emphasis on the more intangible, affective, intrinsic, and non-functional dimensions of value such as the more social and psychological facets. The emotional and hedonic dimensions highlight how customers feel after using or experiencing products or services, while perceived social value captures the impact of societal and customer referrals on repurchasing and/or revisiting (Sánchez, Callarisa, Rodriquez, and Moliner 2006) (see Table 1).

In tourism research, survey questions about the pricing and quality of a facility (i.e., its functional aspect) are applied to measure customers' perceived value and predict their level of satisfaction and repurchase intention (Chen and Chen 2010; Chen and Tsai 2008; Oh 2003; Petrick and Bachman 2002). Led by research such as Al-Sabbahy et al. (2004), Petrick and Bachman (2002), Petrick (2004a; 2004b), and Sánchez et al. (2006), recent studies attempt to employ multi-dimensional measures of perceived value. While functional value's influence on customers' satisfaction and/or loyalty is the subject of much work in this area (e.g., Gardiner et al. 2012; Lee, Yoon, and Lee 2007), perceived hedonic, emotional, affective, and novelty values are also addressed in certain research models (e.g., Cheng and Lu 2013; Gardiner et al. 2012; Lee et al. 2007). However, the social aspect suggested by Sánchez et al. (2006) remains relatively unexplored in empirical studies, except for Peña, Jamilena, and Molina (2012) (see Table 1). One recent study (Choo and Petrick 2014) calls for the consideration of the social interactions of customers when predicting their intention to revisit, which highlights the importance of social value to tourists' decision-making processes. In addition, the frequent use of social media (e.g., WeChat, Weibo, and Facebook) and websites influence the travel behaviors of Chinese Gen Z, as well as how they perceive value.

### **Satisfaction and loyalty**

Satisfaction, always the most important element of product marketing, involves consumers' cognitive and revaluation processes used to compare real with anticipated experiences (Bultena and Klessing 1969; Oliver 1997). Expectancy disconfirmation theory states that consumers will evaluate and compare their post-consumption experiences against their original expectations, a process resulting in either positive gratification or negative displeasure, and the coinciding level of satisfaction or dissatisfaction (Oliver 1980; Oliver 1997). Equity theory suggests that consumers will feel satisfied if their perceived benefits exceed their actual cost (Oliver and Swan 1989), which includes price, time, and effort (Kumar 2002).

Oliver defines loyalty as "a deeply held commitment to re-buy or re-patronize a preferred product or service consistently in the future, thereby causing repetitive same-brand or same brand-set purchasing" (1997, 392). Loyalty can be divided into two aspects:

behavioral and attitudinal. A rich body of tourism research employs conational and intentional behavior constructs to measure patronization, such as the intention to engage in positive verbal publicity or “word-of-mouth” (WOM) referrals, and the intent to repurchase or revisit (e.g., Gallarza and Saura 2006; Chen and Chen 2010).

**Table 1: Recent tourism research utilizing the model of perceived value (PV)**

Research	Research setting	Measurement of PV	Main findings
Choi et al. (2015)	Health tourists to one specific spa (South Korea)	<ul style="list-style-type: none"> <li>▪ 2 dimensions of PV: functional and wellness</li> </ul>	<ul style="list-style-type: none"> <li>▪ Both dimensions as direct predictors of behavioral intention</li> </ul>
Kuo et al. (2013)	Customers of travel agencies (Taiwan)	<ul style="list-style-type: none"> <li>▪ 4 items of overall PV</li> </ul>	<ul style="list-style-type: none"> <li>▪ Overall PV as a direct predictor of both loyalty and satisfaction</li> <li>▪ Overall PV has a greater effect on loyalty than satisfaction</li> </ul>
Cheng and Lu (2013)	Tourists to an offshore island (Taiwan)	<ul style="list-style-type: none"> <li>▪ 5 items of overall PV</li> <li>▪ Novelty and hedonic values for predicting overall PV</li> </ul>	<ul style="list-style-type: none"> <li>▪ Overall PV as a direct and significant predictor of behavioral intention</li> <li>▪ Hedonic value as a greater predictor than novelty of overall PV</li> </ul>
Peña et al. (2012)	Rural tourists (Spain)	<ul style="list-style-type: none"> <li>▪ Overall PV</li> <li>▪ Affective (emotional / social / educational) and functional values for predicting overall PV</li> </ul>	<ul style="list-style-type: none"> <li>▪ PV as a direct predictor of intention</li> <li>▪ Functional value has a greater effect on overall PV than affective value</li> </ul>
Gardiner et al. (2012)	Australian residents (Australia)	<ul style="list-style-type: none"> <li>▪ 2 dimensions of PV: hedonic (emotional / novelty) and functional (quality / money)</li> </ul>	<ul style="list-style-type: none"> <li>▪ Hedonic PV as a predictor of attitude, but not functional PV</li> </ul>
Lee et al. (2011)	Visitors to one specific festival (South Korea)	<ul style="list-style-type: none"> <li>▪ 2 dimensions of PV: functional and emotional</li> </ul>	<ul style="list-style-type: none"> <li>▪ Emotional PV as the greatest direct predictor of intention among functional and emotional PV and satisfaction</li> </ul>

Research	Research setting	Measurement of PV	Main findings
Chen and Chen (2010)	Heritage tourists (Taiwan)	<ul style="list-style-type: none"> <li>▪ 5 items of overall PV</li> </ul>	<ul style="list-style-type: none"> <li>▪ Overall PV as a direct predictor of intention</li> </ul>
Chen and Tsai (2008)	TV travel product shoppers (Taiwan)	<ul style="list-style-type: none"> <li>▪ 5 items of overall PV</li> </ul>	<ul style="list-style-type: none"> <li>▪ Overall PV as a direct predictor of loyalty and satisfaction</li> <li>▪ Satisfaction not a predictor of loyalty</li> </ul>
Lee et al. (2007)	Japanese tourists to DMZ (South Korea)	<ul style="list-style-type: none"> <li>▪ 3 dimensions of PV: functional, emotional, and overall</li> </ul>	<ul style="list-style-type: none"> <li>▪ Overall PV as the greatest direct predictor of intent to recommend among 3 PVs and satisfaction</li> </ul>
Gallarza and Saura (2006)	University students during spring vacation (Spain)	<ul style="list-style-type: none"> <li>▪ 3 items of overall PV</li> <li>▪ Quality, social value, play, aesthetics, time spent, and efficiency in predicting PV</li> </ul>	<ul style="list-style-type: none"> <li>▪ Efficiency and quality as direct predictors of loyalty</li> <li>▪ Social value, play, aesthetics, and time spent as direct predictors of overall PV</li> </ul>
Duman and Mattila (2005)	Cruise vacationers (USA)	<ul style="list-style-type: none"> <li>▪ 5 items of overall PV</li> <li>▪ Hedonic and novelty values for predicting overall PV</li> </ul>	<ul style="list-style-type: none"> <li>▪ Overall PV as a direct predictor of intention</li> <li>▪ Overall PV as a mediator between satisfaction and intention</li> <li>▪ Hedonic value as a predictor of overall PV, satisfaction, and intention</li> <li>▪ Novelty as a predictor of overall PV and satisfaction</li> </ul>

### Relationships among perceived value, satisfaction, and loyalty

Since the late 1990s, the perceived value model has been widely applied in tourism marketing research (Gallarza and Saura 2006). In the last decade, researchers have built a full model to explain loyalty, behavioral intentions, customer satisfaction, and perceived value (e.g., Chen and Chen 2010; Choi, Kim, Lee, and Hickerson 2015; Gallarza and Saura 2006; Gardiner et al. 2012) (see Table 1). Most research in this area supports the notion that the greater the level of value perceived by the tourist, the more likely they are to revisit, offer referrals, and feel satisfied, ultimately leading to the desired behavioral intentions.

Several recent tourism studies attempt to improve upon such theoretical measurements of perceived value by proposing different dimensions of worth and confirming the distinct effects of these dimensions on loyalty or behavioral intention. Certain aspects of perceived value are found to directly or indirectly influence behavioral or intentions through the absence or presence of satisfaction. (see Table 1). As one of the pioneer studies in tourism research on constructing dimensions of perceived value, Sánchez et al. (2006) establishes six predictors of overall perceived value to study tourists' behavior in Spain. In their research on spa visitors in South Korea, Choi et al. (2015) finds that functional value, traditionally emphasized in tourism marketing research, remains its important and direct effect on destination loyalty. Satisfaction is a mediator between perceived value and visitors' behavioral intentions. Furthermore, Gardiner et al. (2012) concludes that Australian residents' hedonic experiences of perceived value, not the functional dimension, influence their attitudes and lead to recommendations and revisits. Similarly, the emotional value is found the most important factor predictor of Korean visitors' loyalty to a cultural festival (i.e., a mud festival) by Lee, Lee, and Choi (2011). However, perceived social value is currently under-addressed, especially considering the social recognition among Chinese post-90s cohort through cross-strait tourism and intensive reliance on online information sharing and communication. Given the general cohort theory suggests that values of the same generation would be formed with the similar contextual environments they experienced, perceived social value might be an effective factor of intentions or behaviors of this specific group of tourists.

The current study provides an empirical analysis of Chinese GenZs and their general tourism experiences in Taiwan, a country that is a political ex-rival but culturally familiar. Based on the studies discussed above, the current research proposes the following hypotheses:

- H1: Functional value is a positive and significant predictor of satisfaction.
- H2: Emotional value is a positive and significant predictor of satisfaction.
- H3: Social value is a positive and significant predictor of satisfaction.
- H4: Functional value is a positive and significant predictor of loyalty.
- H5: Emotional value is a positive and significant predictor of loyalty.
- H6: Social value is a positive and significant predictor of loyalty.
- H7: Satisfaction is a positive and significant predictor of loyalty.

## **METHOD**

### **Study area**

In 2013, there were 113 universities in Taiwan offering degree and non-degree education programs for Chinese students, with a total enrollment of 24,787 students (Ministry of Education 2016). This study samples Chinese students from 12 universities located in the northern, central, southern, and western regions of Taiwan (three per region), focusing on institutions with the highest percentages of Chinese enrollment.

## Measurement

Thirty Chinese students from three universities in northern Taiwan were recruited to provide general information about their Taiwan-related tourism behaviors, such as favorite destinations, travel motivation and expenditures, and the frequency of travel. Accordingly, the first part of the questionnaire about students' personal information and travel behavior was completed. Researchers drafted the second part of the questionnaire regarding perceived value, satisfaction, and loyalty based on the relevant literature. A pilot test was then conducted of 50 Chinese students who stayed in Taiwan for more than two months at the above-mentioned three universities. Considering the results of the pilot survey designed to solicit suggestions about the wording and order of the questions, the questionnaire was finalized.

In this study, the self-administered survey is composed of five constructs, for a total of 17 questions; a five-point Likert scale is used, which is anchored between 1 (strongly disagree) and 5 (strongly agree). Three dimensions of perceived value – functional, social, and emotional – are developed based on the relevant literature (e.g., Cheng and Lu 2013; Choi et al. 2015; Gardiner et al. 2012) (see Table 1). In addition, two items are used to measure Chinese students' satisfaction with their tours of Taiwan, and two questions are included to measure students' positive communications about or referrals regarding certain services. The five latent constructs, and all of the items used in the current study are listed in Table 3. Furthermore, students are asked about their background information and travel behavior while in Taiwan (see Table 2). Questions include whether they have visited Taiwan or other foreign countries (yes=1, no=2), and their average living and travel expenditures (denoted through ordinal categories and based on information provided by the 30 students taking part in the first-stage interviews conducted for the research). Favorite activities and places to visit, and preferred ways of acquiring tourism information are also included in the survey, along with references to the information suggested by the 30 interviewees. Respondents are requested to indicate how much they favor five popular tourist destinations by selecting one answer ranging from 1 (would strongly not like to go) to 5 (would strongly like to go), and communicate their opinions on employing seven sources of tourism information by choosing one answer between 1 (strongly disagree) and 5 (strongly agree).

## Data Collection

This study surveys Chinese students registered in one of 12 universities; the three institutions with the greatest number of Chinese student enrollment from each of the northern, central, southern, and western regions of Taiwan are targeted. With the assistance of the Chinese student offices, researchers were able to recruit eligible Chinese students studying in Taiwan for more than two months to complete the survey. A total of 455 surveys were distributed, and of those, 405 valid questionnaires were returned, for a return rate of 89%.

## RESULTS

Among the sample of 405 Chinese students, 46% are male and 54% are female. Taiwan was a new tourist destination for a majority of the respondents; only 1.2% had visited Taiwan previously (see Table 2). Approximately 94% of Chinese GenZ students have never traveled overseas. Considering that approximately 73% of respondents spend up to US\$500 for living expenses per month, these students' tourism expenditures are relatively high, with 78% spending between US\$100 and US\$400.

Table 2: Respondents' travel profiles

Variables	Items	Percentage / Mean
Living expenditures (per month)	US\$134 and below	9.9%
	US\$135-\$334	30.9%
	US\$335-\$500	32.1%
	US\$501-\$667	20.0%
	US\$668 and above	7.1%
Travel expenditures (per month)	US\$100 and below	18.0%
	US\$101-\$200	41.7%
	US\$201-\$300	26.2%
	US\$301-\$400	10.1%
	US\$401 and above	4.0%
Favorite activities / places	Night markets	4.23
	Natural scenery	4.17
	Urban shopping areas	4.01
	Heritage	3.82
	Museums / memorials	3.69
Sources of tourism information	Websites or social media	4.24
	Travel books or magazines	3.94
	Urban tourist centers	3.90
	TV travel shows	3.84
	Tourist information centers at MRT stations	3.83
	Family and friends	3.79
	Radio travel programs	3.36

The two activities most appealing to post-90s Chinese tourists are exploring modern Western downtown areas and encountering authentic cultural experiences in Taiwan; their favorites include shopping in central cities and visiting special night markets, with means of 4.01 and 4.23, respectively (1 = dislike very much, 5 = like greatly). In addition, this young generation primarily obtains their tourism information from online resources; they use the internet substantially more often than other sources such as travel books and local tourist centers (see Table 2).

### Testing the measurement model for reliability and validity

The measurement model, including five factors and 17 variables, employs the confirmatory factor analysis (CFA) method. The Cronbach's alpha values range from .78 to .87 and the significant factor loadings of all items ( $P < .001$ ) are greater than .5, which

indicates an adequate level of reliability and internal consistency (Cortina, 1993) (see Table 3).

In addition, several indices of the goodness-of-fit analysis show an acceptable level of fit between the constructed model and the data: (1) Chi-square = 314.535, Df = 109, and  $p = .000$ ; (2) RMSEA = .068; (3) GFI = .919; and (4) CFI = .935 (see Table 3). The values of the average variance extracted (AVE) are .52, .59, .63, .64, and .77 for the five constructs of functional value, emotional value, social value, satisfaction, and loyalty, respectively. All AVEs are greater than .5, demonstrating the convergent validity of the measurement model (Hair et al. 2009). In addition, the estimated correlations among the five constructs are not very high ( $>.85$ ) (see Table 4), and the AVEs are greater than the corresponding squared inter-construct correlation estimates (SIC). This demonstrates that all items have more in common with the construct they highlight than with the other constructs or the discriminant validity (Hair et al. 2009).

Table 3: Results of Confirmatory Factor Analysis

Factors	Mean	Standardized factor loading	Standard error	t-value
<b>Functional value (Cronbach's alpha = 0.81, AVE = 0.52)</b>				
F1: Reasonable prices of tourism products	4.00	.554	NA	NA
F2: Complete facilities at tourist attractions	3.50	.743	.104	10.56
F3: Good service at tourist attractions	4.50	.718	.104	9.83
F4: Neat and clean environments at tourist attractions	4.00	.720	.114	9.79
F5: Competent staff at tourist attractions	3.00	.595	.109	8.86
F6: Decent quality of overall tourism services	3.50	.600	.100	8.87
<b>Emotional value (Cronbach's alpha = 0.84, AVE = 0.59)</b>				
E1: Experiencing pleasure during tours	3.50	.789	.052	17.42
E2: Feeling relaxed during tours	3.50	.849	.051	19.60
E3: Feeling positive during tours	4.00	.834	NA	NA
E4: Acquiring precious experiences	4.50	.569	.057	11.61
<b>Social value (Cronbach's alpha = 0.83, AVE = 0.63)</b>				
S1: Enhancing positive image	4.00	.810	NA	NA
S2: Gaining recognition of others	4.00	.915	.053	15.82
S3: Raising social status	3.50	.642	.056	13.24
<b>Satisfaction (Cronbach's alpha = 0.78, AVE = 0.64)</b>				
SAT1: Travel experience in Taiwan was satisfactory, as compared to expectations	5.00	.761	.071	13.25
SAT2: Travel experience in Taiwan was satisfactory, as compared to the energy and time invested	4.50	.844	NA	NA
<b>Loyalty (Cronbach's alpha = 0.87, AVE = 0.77)</b>				
LOY1: Will recommend tours in Taiwan (referrals)	4.50	.884	.057	16.81
LOY2: Will praise tours in Taiwan (WOM)	4.50	.875	NA	NA
All factor loadings were significant ( $P < .001$ ), and the SE and t-values were not shown (NA) when the parameters of each construct were fixed at 1.0 for identification. Goodness-of-fit: (1) Chi-square = 314.535, Df = 109, and $p = .000$ ; (2) RMSEA = .068; (3) GFI = .919; and (4) CFI = .935.				

Table 4: Construct correlation matrix

	1. Living exp. <sup>1</sup>	2. Travel exp. <sup>2</sup>	3. Taiwan visit	4. Overseas visit	5. Functional	6. Emotional	7. Social	8. Satisfaction	9. Loyalty
1	1								
2	.502**	1							
3	-.079	0	1						
4	-.106*	-.008	.166**	1					
5	.041	.075	-.021	-.026	1				
6	-.012	.046	-.002	-.010	.492**	1			
7	.014	.054	-.020	-.016	.272**	.242**	1		
8	-.022	.050	.009	.040	.460**	.551**	.312**	1	
9	-.080	.026	.033	.060	.404**	.570**	.206**	.487**	1

Note: 1 and 2 exp. denote expenditures \*denotes significance at P < 0.05, \*\*denotes significance at P < 0.01

### Structural model and hypothesis test

An empirical structural equation model was developed and tested for the hypotheses. The results show that the Chi-square = 449.8 and Df = 112; however, “the model chi-square is also affected by sample size ... if the sample size is large ... the value of [the] model chi-square may lead to rejection of the model” (Hair et al. 2009, 136). An alternative method called the Normed Chi-square (NC) is suggested by Bollen (1989); the NC value (CMIN/DF = 4.01) of this model, less than 5, is considered reasonable. Several often-reported fit indexes are GFI = .894, CFI = .890, and RMSEA = .086. The rule for GFI and CFI indices to be considered representative of a “reasonably good fit” is roughly greater than .90, and for RMSEA to be between .05 and .08 (Kline 2005). The indices of the research model are very close to the cutoff number. Also, all standard factor loadings are greater than .5, and no modification indices (MI) for the variables are greater than 100 (Kline 2005). Accordingly, the model appears to be acceptable without further improvement.

The parameter estimates and the results of the significance tests for all the hypotheses are summarized in Table 5 and Figure 1. The impact of functional value on satisfaction is significant ( $\beta = .314$ ,  $t = 4.75$ ) at  $P < .01$ , supporting H1; however, its impact on loyalty becomes insignificant ( $\beta = .131$ ,  $t = 2.09$ ) at  $P < .01$ , but significant at  $P < .05$ , generally supporting H4. Similarly, the association between social value and satisfaction is significant ( $\beta = .208$ ,  $t = 3.68$ ) at  $P < .01$ , supporting H3, while its association with loyalty is insignificant ( $\beta = .019$ ,  $t = .35$ ) at  $P < .01$ , which does not support H6. Notably, emotional value is a significant predictor of both satisfaction ( $\beta = .510$ ,  $t = 8.12$ ) and loyalty ( $\beta = .401$ ,  $t = 5.65$ ) at  $P < .01$ . Two hypotheses (H2 and H5) are supported. In addition, satisfaction has a significant effect on loyalty ( $\beta = .275$ ,  $t = 3.58$ ) at  $P < .01$ , supporting H7. Moreover, three dimensions of perceived value were analyzed for their

direct and indirect effects on loyalty and their significance (see Table 5). Perceived social value has a significant indirect effect on loyalty through the mediator of satisfaction.

**Table 5: Hypothesis test and effects of parameters**

	Hypothesis	Standardized coefficient	t	Test results	Direct effect*	Indirect effect*	Total effect*
H1	Functional value → Satisfaction	.314***	4.72	Support	.314***	NA	.314***
H2	Emotional value → Satisfaction	.510***	8.12	Support	.510***	NA	.510***
H3	Social value → Satisfaction	.208***	3.68	Support	.208***	NA	.208***
H4	Functional value → Loyalty	.131**	2.09	Support	.131**	.086**	.218**
H5	Emotional value → Loyalty	.401***	5.65	Support	.401***	.140	.542**
H6	Social value → Loyalty	.019	.35	No support	.019	.057**	.076
H7	Satisfaction → Loyalty	.275***	3.58	Support	.275***	NA	.275***

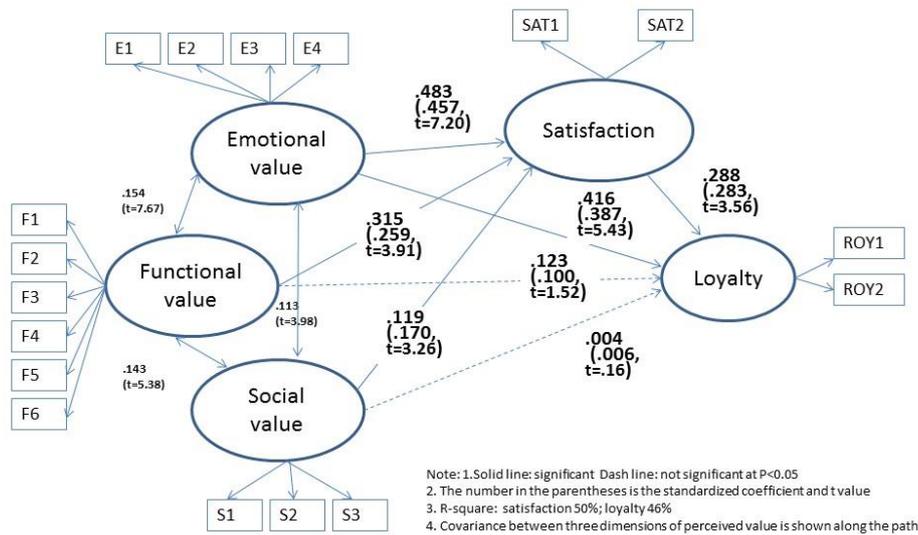
Note:

1. Test results support the hypothesis when the estimate is significant at  $p < 0.01$ .
2. \*denotes the standardized effect.
3. NA denotes no effect between the variables.
4. \*\* denotes significant at  $P < 0.05$ ; \*\*\*denotes significance at  $P < 0.01$ .

## DISCUSSION AND CONCLUSION

This study is one of the first attempts to include Chinese post-90s or GenZ students in the context of tension relief between the divided states of China and Taiwan, as well as to understand these students' travel behaviors and perceived value, and how they affect students' loyalty to vacationing in Taiwan. Given the special political and social events occurring in the early lives of Chinese GenZs, they now have travel behaviors that are noticeably different from Chinese GenYs. Their loyalty to tourism in Taiwan is significantly and indirectly influenced by the social value in addition to their perceived emotional and functional values.

Figure 1: Results of structural model testing



### Travel behaviors of Chinese post-90s students

Chinese post-90s students rely heavily on the Internet for information (see Table 2). Online social networks play a dominant role in providing travel materials, selling travel packages, and allowing GenZs to share their travel-related comments and reviews (Ip, Leung, and Law 2011; Nusair et al. 2013). Such travelers also depend upon self-screened and independently collected information (e.g., travel books and magazines); they tended to make good use of travel resources from and about local communities and acquire professional, local, and free-to-access materials. GenZs are technology-reliant, independent, self-guiding, and professional, characteristics that make them different from GenYs who prefer to receive information primarily from their family or friends, in addition to online search avenues (Jin et al. 2014).

Chinese post-90s students are fond of exploring special examples of local culture (e.g., night markets) and shopping in modern downtown areas (e.g., Taipei 101) (see Table 2). These findings are consistent with those of Gardner et al. (2012) and King and Gardiner (2015), who examine Chinese students in Australia and find that their tourism activities are always friend-grouped and city-based. Young Chinese may be curious about the differences between cross-strait states caused by different political systems and governance, which could lead them to explore cities where a high level of urbanization reflects a diverse cultural development. Other favorite attractions for this young cohort include famous natural destinations in Taiwan, such as AliShan and Sun Moon Lake, considered “projected images of Taiwan” for most mainland Chinese (Song and Hsu 2013). However, this finding is distinct from that of Jin et al. (2014), who argues that GenY tourists favor famous sights and prioritize natural scenery over cultural and heritage sites.

For Chinese GenZs, travel expenditures in Taiwan are significantly related to living expenditures, and the more experience an individual has with traveling overseas, the greater their spending on living (see Table 4). This implies that post-90s students who can afford to travel overseas are also inclined to spend more to live in and travel around Taiwan. In addition, travel expenses are a positive indicator of perceived value. Although not significantly, the association between travel spending and functional value appears higher than between spending and social value, followed by emotional value.

The Chinese post-90s generation emphasizes their perceived emotional and social values, such as hedonic enjoyment (e.g., pleasure, relaxation, positivity, and experiences) and social prestige (e.g., positive self-image and recognition from their peers) (see the mean values in Table 3). This young cohort of tourists often seeks to fulfill their hedonic demands by experiencing local special or urban cultural events; this is different for Chinese GenYs who prioritize aspects such as professional services, safety, cleanliness, and comfortable facilities (Jin et al. 2014).

### **Theoretical and practical implications**

In addition to new knowledge about Chinese GenZ students' travel behaviors, this study attempts to provide insight into how this young generation's tourism-based loyalty is affected by perceived value in the context of divided-state tourism and choral characters. First, Chinese post-90s students begin forming their values and attitudes in their early childhood; therefore, this research will enhance the application of general cohort theory by providing an empirical analysis of perceived value. Second, incorporating perceived social value will complement the perceived value model and enhance its use in the exploration of the marketing elements of tourist destinations previously perceived as hostile.

Apparently, this young generation emphasizes perceived emotional value over functional value, as the most important factor when conducting WOM communications about tourist destinations. Many researchers (e.g., Choi et al. 2015; Choo and Petrick 2014) support the notion that functional perceived value is a main contributor to improving tourists' loyalty-based behavioral intentions. However, post-90s Chinese students who prioritize visiting places rich with local character or modern and fashionable cultures will recommend destinations because they perceive them to have high emotional or hedonic value. This finding is analogous to that of Lee et al. (2011), who analyzes festival tourism in South Korea. Special cultural experiences are especially attractive and bring high levels of perceived emotional value to the post-90s cohort, which is likely to lead to their being loyal to Taiwan as a tourism destination.

In the context of its long-term division from China, Taiwan is shaped as a familiar but exotic destination in terms of its cultural and social development; thus, travel to Taiwan likely fulfills young Chinese travelers' curiosity and creates an appealing topic of discussion on the Internet. Chinese GenZs who travel to Taiwan feel proud and recognized, which enhances their social prestige. The current study employs a relatively complete value model, and finds that perceived social value plays a role in enhancing Chinese post-90s students' WOM communications about Taiwan, but only through the mediation of satisfaction (which is under-addressed in the literature). This result

resonates with Choo and Petrick (2014) who, based on social exchange theory, argue that social interactions with other customers significantly improve tourists' satisfaction.

From the practitioner's point of view, this research contributes to examples of destination development, such as maintaining a diversity of international and local culinary cultures and a harmonized collection of traditional Chinese-modern and Western fashions. The novelty and emotional reactions of young student tourists should be particularly emphasized by destination managers. It is essential that this segment of visitors feel special and proud to share their unique experiences in Taiwan, especially in online venues.

### **Suggestions**

Based on the findings of this research, several suggestions are proposed. First, as the affective attributes of travel experiences are the most important factors influencing Chinese post-90s students' loyalty, Taiwanese tourism businesses should emphasize novelty and emotional enjoyment when designing their tourism products to attract young visitors from the other side of Taiwan Strait. Enriching visitors' emotional experiences by adding more elements of fun, aesthetics, art, and creativity is important. The promotion of innovative cultural elements, local cuisine, special community lifestyles, and experiential marketing activities would all be effective. Second, online marketing should play a role in targeting the post-90s generation (who will someday be the main segment of customers). Internet information should be regularly updated, online interactions enhanced, and high levels of accessibility maintained through mobile devices, social media, and other e-venues with which Generation Z tourists are comfortable. The rich contents of internet information would further facilitate on-line sharing of Chinese post-90s' students' travel experiences, which in fact raises their perceived social value.

### **Limitations and future research**

This study is limited in that the sample subjects are characterized by their minimal travel experience. Most are studying in short-term and non-degree programs, usually for less than one year. They generally travel on weekends or during relatively short holidays. Therefore, their perceived value might be restricted to better-known or highly recommended destinations and activities. In order to better understand all GenZs' tourism experiences and explain their behaviors through the completed model of perceived value, particularly about how their social value is enhanced in the Internet world, future studies should increase the sample to include other young, independent tourists and investigation sites.

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Please cite this article as: Lin, L.-P.(L.), Huang, S.-C.(L.) (2018), Modeling Chinese post-90s' Tourism Loyalty to the ex-rival State Using the Perceived Value Approach, *Tourism and Hospitality Management*, Vol. 24, No. 1, pp. 23-40, 010201, <https://doi.org/10.20867/thm.24.1.1>



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