MEASURING THE BUSINESS PERFORMANCE OF INDIAN HOTEL INDUSTRY THROUGH VALUE CREATION

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By

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CERTIFICATE

This is to certify that the thesis entitled**,** "Measuring the Business Performance of Indian Hotel Industry through Value Creation", submitted by ADITI DANG, bearing Regd. No. 14MBPH05 in partial fulfilment of the requirements for the award of Doctor of Philosophy in Management is a bonafide work carried out by her under my supervision and guidance which is a plagiarism free thesis.

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I, Aditi Dang, hereby declare that the thesis entitled, "Measuring the Business Performance of Indian Hotel Industry through Value Creation", submitted by me under the guidance and research supervision of Prof. B. Raja Shekhar is a bonafide research work which is also free from plagiarism. I also declare that it has not been submitted previously in part or in full to this University or any other University or Institution for the award of any degree or diploma. I hereby agree that my thesis can be deposited in Shodhganga /INFLIBNET.

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ABSTRACT

Delivering value services is the key to understand customer value requirements which results in firm's success and profits with competitive advantage in the market. In order to satisfy customers, managers must understand their customers' value requirements and expectations which may help them in developing remarkable services in the form of value proposition and at the same time the proposed value must be delivered to the customers through employees in the form of value offering, which customers compare on their perception and expectations for those services. Paradoxically, literature has a minimal existence of all the three parties together i.e., managers – the value proposers, employees – the value offerors and customers who perceive value in use. Therefore, critical investigation has been carried out in order to find out the discrepancies between what value the firms offer and what value customers perceive they have received. There is a need to bring the three parties together so as to easily understand the value creation phases while delivering tourism services. This research work also focuses on the critical role which employees play in delivering services to the customers as they are the reflections of their firms. It is strongly believed that the employees who are more customer oriented than others, are helpful in gaining knowledge about what their customers are seeking in the market. Also, more the employees communicate and make relations with their customers; it becomes easy for them to tailor the customers perceptions about the services delivered to them. At the same time, the personality traits of the employees do also influence their behaviours to act in a certain manner and in different contexts. Although, it is believed that employees

are trained to act in a certain manner in specific contexts, especially in service industry, that too – tourism industry. Therefore, the combined effects of personality traits with the employee customer orientation on value creation phases of tourism services do influence their business performance. More than this, it has been evidenced in the marketing and management literature that co-creation has become a very important tool to gain competitive advantage and increase market share by the firms. Firms today are concentrating more on engaging their customers and producing the services on collaboration, as it has been evidenced by the marketers that the results so produced generate more than what only firms cannot achieve alone.

The research has shown significant results in the study. The entire hypothesis developed has shown the positive impact. The value creation phases are significantly contributing to the development of each corresponding phase, i.e., Value Proposition leading to Value Offering; Value Offering leading to Perceived Value-in-use; and Perceived Value-in-use leading to business performance. The individual mediating effects are significant, leaving the serial mediation insignificant (hypothesis for serial mediation for the Value Proposition → Value Offering → Perceived Value in use → Business Performance was not supported). Further, the moderation effects of Employee Customer Orientation is significant for value Offering → Perceived Value-in-use, leaving the other relation of Value Proposition → Value Offering as insignificant (hypothesis was not supported). Next, the mediated moderation is tested for two relation combinations, i.e., ECO mediates the moderating effects of personality traits on the relationship between

value proposition and value offering, for which the hypothesis was not supported. As well, ECO mediates the moderating effects of personality traits on the relationship between value offering and perceived value in use, for which the hypothesis was supported for the two dimensions among personality traits, i.e., Conscientiousness and Agreeableness; rest all other dimensions of personality i.e., Extraversion, Openness and Neuroticism were not supported. Finally, moderation effects of co-creation were also found to be significant on the value offering stage of value creation phases. The researcher has also discussed the implicated results that will help managers and marketing researchers in their decision processes.

Key Words – Value Proposition, Value Offering, Perceived Value – in – use, Employee Customer Orientation, Personality Traits, Co-creation

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ABBREVIATIONS

AG	Agreeableness
AVE	Average Variance Extracted
BP	Business Performance
CB-SEM	Co-variance Based Structural Equation Modelling
CC	Co-creation
CFA	Confirmatory Factor Analysis
CMB	Common Method Bias
CON	Conscientiousness
CR	Composite Reliability
ECO	Employee Customer Orientation
EX	Extroversion
GDP	Gross Domestic Product
HR	Human Resource
KMO	Kaiser Meyer Olkin measure
LLCI	Lower Limit Confidence Interval
NEU	Neuroticism
OP	Openness
PIV	Personal Interaction Value
PIV_A	Personal Interaction Value_Employee
PIV_B	Personal Interaction Value_Customer
PLS-SEM	Partial Least Square- Structural Equation Modelling
PVI	Perceived Value-in-use
RV	Relationship Value
RV	Relationship Value
RV_A	Relationship Value_Employee
RV_B	Relationship Value_Customer
SD-Logic	Service Dominant – Logic
SOCO	Selling Orientation, Customer Orientation
SPSS	Statistical Package for Social Science

SPV	Service Performance Value
SPV_A	Service Performance Value_Employee
SPV_B	Service Performance Value_Customer
SSV	Service Support Value
SSV_A	Service Support Value_Employee
SSV_B	Service Support Value_Customer
T&T	Travel & Tourism
ULCI	Upper Limit Confidence Interval
VC	Value for customers
VO	Value Offering
VP	Value Proposition
VIF	Variance Inflation Factor index

NOTATIONS

%	Percentage
H	Hypothesis
Λ	Item –Loadings
A	Cronbach's Alpha
p-values	Probability value of significance level
f^2	Effect Size
Q^2	Predictive Relevance
ΔR^2	Adjusted Coefficient of Determination
SE	Standard Error
M	Mean
SD	Standard Deviation
R^2	Coefficient of determination
β	Coefficient Value
t	t-value

CHAPTER I

INTRODUCTION

CHAPTER – 1

INTRODUCTION

In this global era, tremendous pressure is being faced by the service providers in all service industries due to rigorous competition, augmented by accumulated expectations of managers to deliver the expected services and the customers experiencing the services. Bitner, Zeithaml V.A.(1996) points out that the customers purchasing goods that are viewed effortlessly can be holded and, on some occasions, tested before purchasing leave no surprise for the marketers as the pre-purchase assessment is easy, unlike in the case of services. This is due to the fact that services are intense with the experiential value (Mittal, 2004; Sok & O'Cass, 2011).

With the growing players in the market, it has become very tough for the service providers to deliver superior value to the customers (O'Cass & Sok, 2015). This is more critical in case of service industry as the service providers must be more particular in knowing the needs of their customers. According to O'Cass & Ngo(2011); Wayne S. Desarbo(2001), the central idea of any firm must be to capture about what are the service requirements of customers and then working accordingly, so that managers can design, offer and preserve the same value for their customers (Conner, 1991; Sirmon, Hitt, Ireland, & Texas, 2007). Authors like Mittal &Sheth (2001); Nasution & Mavondo, (2008); Gourville(2006); Kumar, Scheer, &Kotler (2000) believe that any firm can succeed if it interprets in the same way what value their customers are perceiving and then creating and offering the same value to them while gaining the competitive advantage in the marketplace.

Service providers and researchers have been involved in finding ways to gain competitive advantage through delivering superior value to their customers (Cronin & Taylor, 1992; Jain & Gupta, 2004) while understanding their expectations towards the services. Considerable conceptual or empirical researchers have been performed from the single – party prospect in isolation (Helkkula, Kelleher, & Pihlstrom, 2012; Priem, 2007; Sirmon et al., 2007; Ulaga & Eggert, 2006; Wayne S. Desarbo, 2001).This is more peculiar with the tourism industry setting as more of the scholarly attention has been focused on the customer's perspective (Dong & Siu, 2013; Gallarza & Saura, 2006; Sanchez, Callarisa, Rodriguez, & Moliner, 2006; Siu, Zhang, Dong, & Kwan, 2013). Although it is believed that the customers are the actual determiners of the firm's value and even Zeithaml, V.A. (1990)briefly states the newly accepted paradigm as - *"The only criteria that count in evaluating services are defined by customers. Only customers judge the value being delivered; all other judgments are essentially irrelevant".* This approach has led to the origin of single-sided outlook about the value creation, hence, resulting in the generation of an important gap that needs to be fulfilled for the concept of 'value creation' to be developed theoretically (Bowman & Ambrosini, 2000; Lepak, Smith, & Taylor, 2007; Sok & O'Cass, 2011).

DubÈ & Renaghan(2000) predicted that the key effort a service provider should place in order to gain competitive advantage and create satisfied and loyal customers is to create superior value for them. But, in many respects, it has been felt that there might be variations across the value service providers propose in order to put forward in the market and believed they have offered and the customer's perception about the services received by them (O'Cass & Sok, 2015).Henceforth, it is urgently required to integrate the different perspectives in order to draw the conceptual understanding of the value creation as a concept (O'Cass & Sok, 2015; Sok & O'Cass, 2011).

1.1 VALUE CREATION

For the marketers who emerge with the new products or services or even new business in the market, the creation of value is of paramount interest (Colgate, Tong, Lee, & Farley, 2007). This concept of value creation is growing abruptly and is being adopted by the academicians with an aim to sense about the ways some firms adopt and are able to perform better in the marketplace. The value creation phenomenon is central to the management literature (Woodruff, 1997) at both micro and macro levels (Lepak et al., 2007). Still, there is very less acceptance about what is value creation and the marketers even worry about how to arrive at that value to meet customer's requirements (Lepak et al., 2007; O'Cass & Ngo, 2011; Sok & O'Cass, 2011), precisely for the success of any firm, particularly service firms. This confusion reflects that the concept has been *"not well understood"*(Lepak et al., 2007). There are a lot many issues that are related to the study of value creation. There is a lack of agreement for what value is and how it is created specifically among the disciplines such as strategic management, organizational studies, marketing studies, and so on. According to Lepak et al.(2007), the basis of confusion lies in the three basic reasons. Firstly, the nature of the subject is multidisciplinary which implies the existence of discrepancies between the parties for whom the value is being created and the creator of the value. Researchers have been emphasizing on the value creation separately for stakeholders (comments by Post et al., 2002), business owners (comments by Porter & Millar, (1985); Sirmon et al., (2007) and even the customers (comments by Kang et al., 2007; Priem, (2007). There are also different perspectives of looking at the value creation such as in case of organizational behavior or human resources management, scholars have focused on the employees on an individual basis or groups or teams and even organizations (comments by March & Simon, 1958). Academicians having the background from sociology and economics field have focused on the same concept of value creation while looking at the same from the point of view of society (comments by Lee, Yoon, & Lee, (2007) or even the nation (comments by Porter, (1990) resulting in different scholars focusing on the different and diverse sources of value creation. Thus, it becomes challenging for the scholars to develop and define the term value creation because of its multiplicity at both the stages i.e., the targets along with the sources. Secondly, the conception of value creation embeds in itself both content and the process, which ends up with the dilemma regarding what is value or, also termed as valuable, then, further who is going to value it and what is it, that will be valued and also focuses on where the value is inhibited. Finally, the conception of value creation is being puzzled with terms such as value capture and value retention. This means that there is a discrepancy in capturing the value at a particular level of analysis.

Henceforth, the tendency to combine the terms value creation and value capture has led to the disagreement between the scholars for the term value creation.

While most of the work for value is noticed in the marketing and management literature (O'Cass & Sok, 2015), a great deal of work has been concentrated on the customer context in current period by the researchers from the background of tourism research. The tourism scholars have paid a considerable amount of thought to this concept. The work of Colgate et al., (2007) predicted the meaning of value in context to war tourism for Japanese tourists. In the similar line, research has been undertaken by Sanchez et al., (2006), who has analyzed perceived value-in-use for the Spanish tourists for the purchase of tourism products. Further, Gallarza & Saura, (2006) focused on the value as perceived by the customers, their satisfaction and loyalty for the students of Spanish university who travel in groups. Sok & O'Cass, (2011) studied the effects of service brand value offering on service brand perceived value-in-use with an integration of service brand marketing capability with reference to customer's perspective. Joon Wuk Kwun and Haemoon Oh, (2004) assessed the influence of the brand, price, and risk in the restaurant industry on customer's value perceptions. Lately, Dong & Siu, (2013) assessed relations among service evaluation,service environment, and customer's perception for the visitors of the theme park. Similarly, Siu et al., (2013), assessed the relationship between new service bonds and value for customers for the visitors of the museum under customer relationship management. Although these studies significantly contribute towards extending the literature for the concepts such as - perceived value, its exclusive attention on the customer's perspective undergoes related problems in the research field, especially for broader management and marketing domains. In this light, there is an urgency to bridge up the limitations in the knowledge akin what value the service providers of the tourism industry solicit to offer for the customers in the form of value proposition; what value is believed to be delivered in the form of value offering and what value customers perceive have been received in the form of perceived value in use.

1.2 EMPLOYEE CUSTOMER ORIENTATION

Customer orientation is an indispensable element to perform better for any organization than its competitors. It has a direct positive effect on the profits of the organization (Narver & Slater, 1990), and also on the success of the organizations (Deshpande, Farley, & Webster, 1993), particularly for the firms that are service oriented (Donavan, Brown, & Mowen, 2004). Employees as representative of the tourism industry play a vital role in their firms in terms of interaction with customers (Bowen & Schneider, 1985). They act as a reflection to their organization and the success of the firm also depends largely on how employees deal with their guests (Donavan et al., 2004; Homburg, Wieseke, & Bornemann, 2009; Melton & Hartline, 2010). Researchers like (Dong & Siu, 2013; Tajeddini, 2010) have argued that the employees serving as a prime channel for communication with their customers specifically in the tourism industry have a notable impact in carving the overall judgment of the services by tourists or guests. Extending their view, (Tajeddini, 2010)further maintained that the customer-oriented behavior of the employees can influence the perceptions of customers and thus is assessed as an interpretive gearing for the financial success of tourism service providers.

How well the employees interact with their guests implies a intense belief about their customers' liking and disliking about services (Homburg et al., 2009) and hence they act as key decision makers at certain important times in service delivery(O'Cass & Sok, 2015). But still, Heskett et. al., has mentioned in his pioneer book: *"The service profit chain. How leading companies link profit and growth to loyalty, satisfaction and value – Being nice to people is just 20% of providing good customer service. The important part is designing systems that allow you to do the job right the first time".* Hence, the Knowledge acquired through interaction from the guests can be used by the employees on their discretion to uncloak market opportunities (O'Cass & Sok, 2015) and perceive better what value customers seek from them. Subsequently, employees not only are able to transform the value proposed by managers into even better value offering than its competitors but are also able to customize the value offering to tune in with and meet the specific needs of their customers so as to gain appreciable perceived value in use.

Considerable scholarly attention has been given to the relationships of employees and customers on long-term perspectives and the benefits accompanying such relations(Schwepker Jr, 2003). Employees are responsible for establishing such relations (Beverland, 2001) and it is suggested that organizations must always focus on customer-oriented outlook (Leigh & Marshall, 2001). Employees, being the face of their organization are often the key foundation of interaction with customers and exhibit company's inclination towards their guests through their own performance and the way they maintain a conduct with them (Beverland, 2001).

Although the employee-customer orientation has an evident importance in the services and marketing fields specifically in service-driven firms, there is scarce research on the construct (O'Cass & Sok, 2015). Saxe, Weitz, & Weitz, (1982) made the first attempt to measure the construct directly at an individual level but they themselves and even the researchers conducting the follow-up studies such asTadepalli, (1995); Michaels & Day, (1985) failed to investigate the possible determinants of customer orientation. Therefore, the moderation effects of employee-customer orientation can be measured on overall value creation phases as between value proposition and value offering. Simultaneously, the moderation effects of employee-customer orientation can be measured on overall value creation phases as between value offering and perceived value in use to assess overall business performance of the service firms.

1.3 PERSONALITY TRAITS

According to (Hogan, Hogan, & Busch, 1984), service orientation is considered as the synthesis of three basic traits as – sociability, agreeableness, and adjustment. They further maintained that the traits lead to the superior performance of the service providers in the service firms. In retail studies also, personality traits are explored as the predictors of the sales success (Spivey, Munson, & Locander, 1979). Besides, researchers like (Hurley, 1998) stated that personality traits such as extroversion and agreeableness significantly influence employee's service performance. A Meta-analysis byFrei, R.L. & McDaniel, (1998) on personality traits observed that the traits like conscientiousness, emotional stability and agreeableness are the key predictors of job performance. According to T. J. Brown, Mowen, Donavan, & Licata, (2002), *"the big – five personality traits are the determinants of customer orientation to evaluate the job performance and assess the overall performance of employees of the service industry and their managers"*.

There is ample of research studies on employee's personality traits depicting the sales success, service performance, and the firm's success, but, the synthesis of the same and its effect on value creation has not been shown as a whole. A number of academicians and scholars have even contended the existence of personality traits at the various level of concepts (e.g., Eysenck, (1952); Allport, 1961; Lastovicka, (1982); Paunonen, (1998); Mowen & Spears, (1999)). Hence, the determinants of personality traits can be assessed to discover more on how they drive employee customer orientation in order to achieve better performance in the market.

1.4 CO-CREATION

In a service set up like tourism industry, producing and delivering of services generally rely on experiences that emerge between employees that are in direct contact with their guests(Gallouj & Weinstein, 1997). Still, (Lusch, Vargo, & Tanniru, 2010) cautioned that *"the firm can only make and follow through on value propositions rather than create and add value"* (cited by Prebensen, Kim, & Uysal, 2015). It has been observed in the service literature that how encounters in the service industry contribute towards the generation of insights, generally termed as knowledge creation (Alam, 2006; Toivonen & Tuominen, 2009) to service providers about their customers. It is quite an interesting chance for service providers to understand better what their customer's needs are and understand better while developing their knowledge about them (Sørensen & Jensen, 2015) because tourism is an experiential based industry and these experiences are generally based on the number of encounters between the service providers and customers (Baum, 2005).

It has been noticed that the service providers avoid their involvement in knowledge generation in service industries, specifically - tourism (Sørensen & Jensen, 2015) or maybe not provided with ample authority to develop and use the knowledge for better results. This is because of the reason that service industries like tourism have complexity in utilizing the potential of knowledge being generated by fruitful encounters (Sørensen & Jensen, 2015). Also, it has been observed that the service firms have their standardized and rigid code of conduct, especially in tourism industry where the service deliveries are one way (Sørensen & Jensen, 2015). This inconsistency in the applicability of the thought in such an experience intensive sector such as tourism raises questions for the service providers to generate and use the knowledge that is useful for gaining a competitive place in the market.

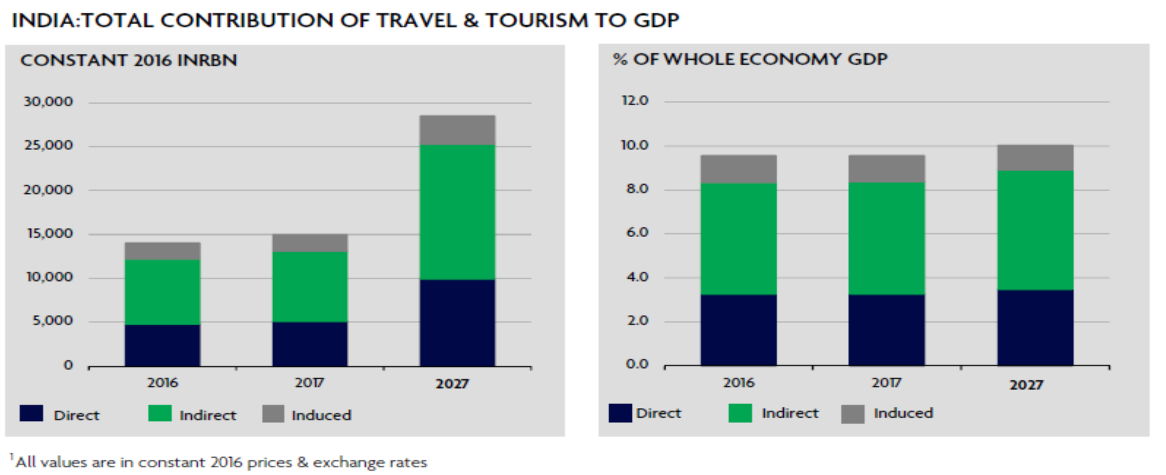
Recently, researchers have realized that customers are more inclined to participate in the production of services. It means they love creating value for themselves. Researchers like Babin, Darden, & Griffin, (1994) have pointed out the importance of *"experiential consumption"*. Value is explored by Holbrook, (1999)as an intrinsic value and extrinsic value. People love to travel in their leisure time as it generates enjoyment and memorable experience (Kim, Ritchie, & McCormick, 2010) but additionally, consumers today are even spending time and their efforts to retreat themselves with satisfaction by way of participating in the production of the services (Prebensen, Vittersø, & Dahl, 2013).

Researchers like Cermak, File, & Prince, (1994) have defended that the consumer's involvement is marked by their participation. Involvement is defined by Mittal, (1995) as – *"a motivational state of mind that is goal directed".* He argued that the *"the extent to which people are interested in – and participate in – tourist activities range from watching passively to active enactments".*These tourist activities can be mental portrayal and /or physical performance. Vargo & Lusch, (2004) endorsed that *"consumers should always be acknowledged as co-creators of value, they suggest that firms can only propose or facilitate for customer value through customer participation in such creation".* Further, in this, Holbrook, (1999); Pine & Gilmore, (1999) defended that the degree of participation and the way of participation may vary from customer to customer.

1.5 TOURISM INDUSTRY

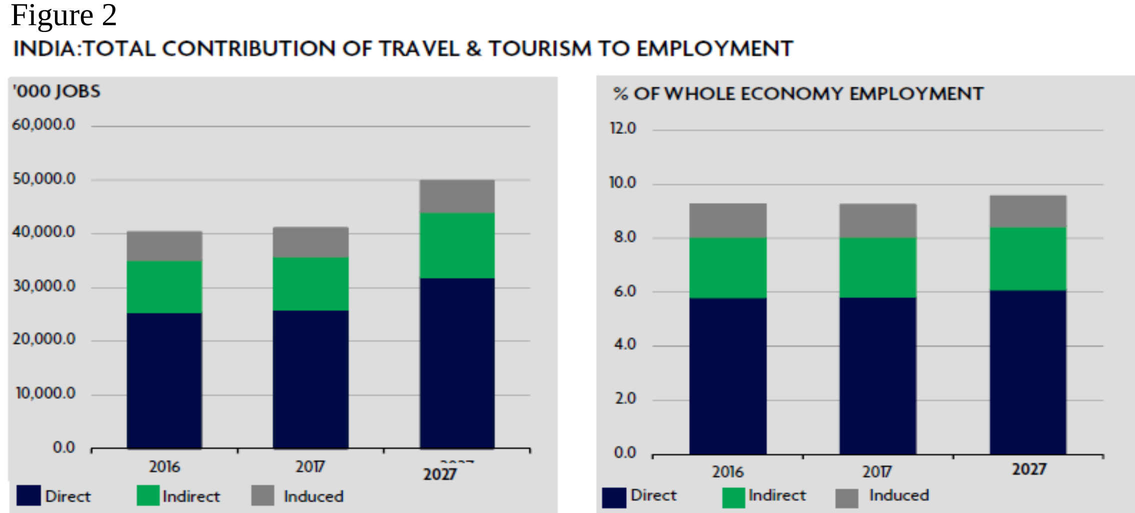
Since decade, many countries around the globe have evidenced travel and tourism industry as a crucial economic affair. When economists talk about gross revenue, the industry has proven to be substantially big around the world. It considerably contributes to the foreign exchange of the country and is considered huge in offering employment globally. India always enchanted its travellers exceptionally, and particularly who have been keeping interests in culture, history and diverse religions. According to World Travel and Tourism Council Report, 2017 – India's total contribution of travel and tourism is 9.6% of the global GDP in 2016. And there is a prediction for the same to advance by 6.7% in 2017. The sector is predicted to grow by 10% of GDP in 2027. The travel and tourism has contributed to employment in totality in 2016 that also includes the jobs generated which were supported indirectly by the industry, was 9.3% of total employment.

Figure 1



There has been an expectation to increase in 2017 by 1.8% and increase by 2% per annum in 2027 (9.6% of total).

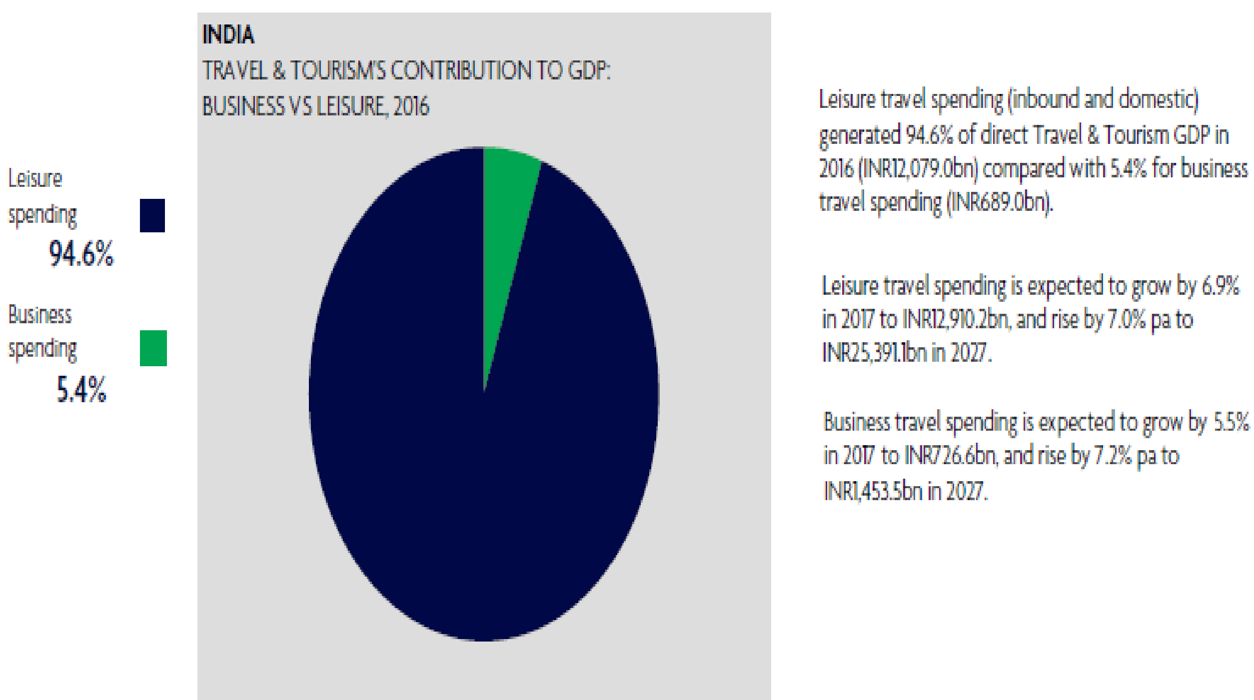
Figure 2



The spending done by the travellers who come for leisure purpose generate 94.6% of direct travel and tourism GDP in 2016 in comparison to 5.4% for travellers who spent on business tours. The spending on leisure travel is believed to rise by 6.9% in 2017 and increase by 7% per annum until 2027.

India is ranked 7th in travel and tourism total contribution to GDP and 2nd in total contribution to employment in the year 2016 by WTT Report. According to the Reports of Ministry of Tourism 2016 – 17, the year also observed a rise of 10.7% in Foreign Tourists Arrival (FTAs) in India. FTAs during 2016 were 88.9 lakh (provisionally) as compared to FTAs of 80.3 lakh during 2015. The foreign exchange earnings from tourism in rupee terms during 2016 were Rs. 1, 55,650 crore (provisionally) with a growth of 15.1%.

Figure 3

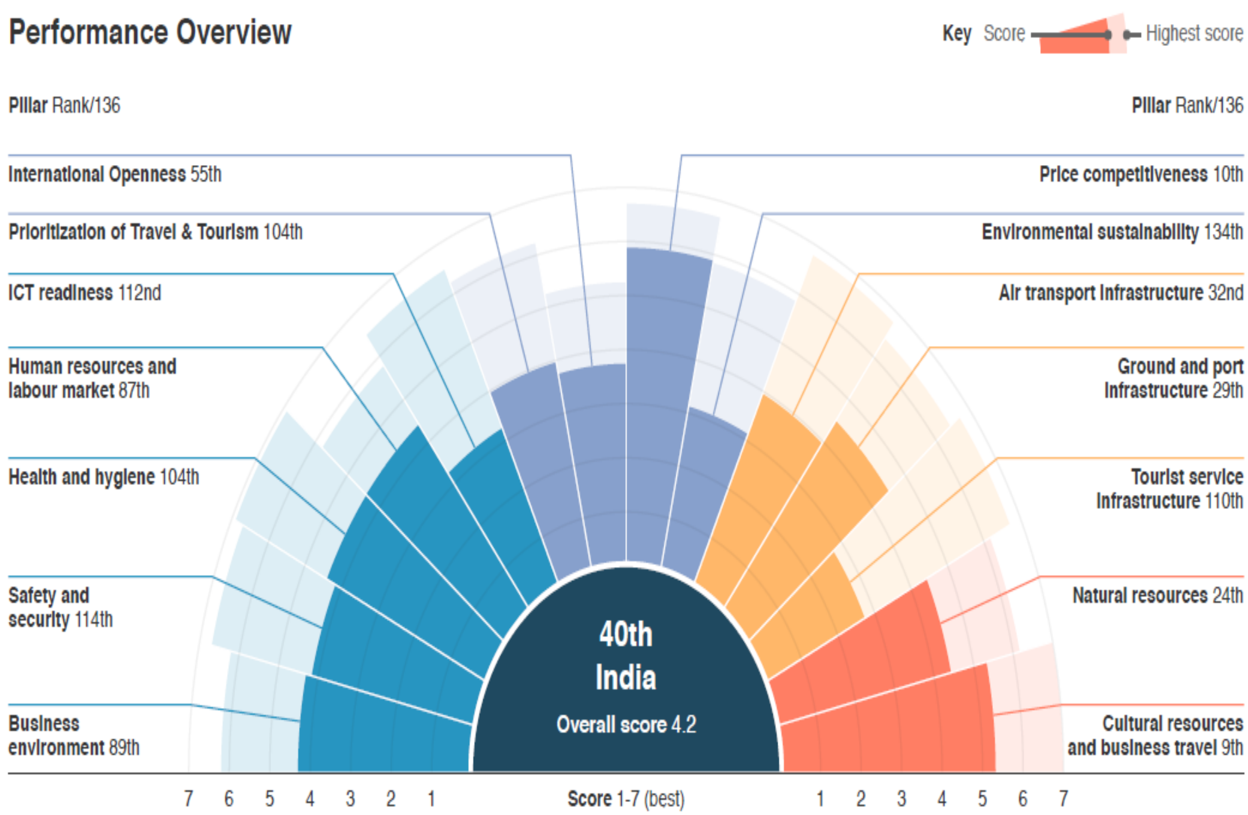


TRAVEL & TOURISM'S TOTAL CONTRIBUTION TO GDP		2016 (US$bn)
2	China	1000.7
7	India	208.9
15	Thailand	82.5
22	Indonesia	57.9
	World Average	**57.3**
	South Asia Average	42.1
27	Malaysia	40.4
47	Pakistan	19.4
50	Vietnam	18.4
61	Bangladesh	10.6
62	Sri Lanka	9.7
78	Cambodia	5.5

TRAVEL & TOURISM'S TOTAL CONTRIBUTION TO EMPLOYMENT		2016 '000 jobs
1	China	69527.7
2	India	40343.0
	South Asia Average	7999.7
7	Indonesia	6708.6
9	Thailand	5739.0
12	Vietnam	4002.8
13	Pakistan	3550.4
18	Cambodia	2252.3
20	Bangladesh	2186.9
	World Average	**2152.9**
24	Malaysia	1700.7
42	Sri Lanka	894.5

A crucial element that endlessly contributes to the T & T sector is the Domestic tourism. According to Ministry of Tourism, the domestic tourist visits during the year 2015 were 1432 million as compared to 1282.8 million in 2014 registering a growth of 11.63% over 2014. According to Travel and Tourism Competitiveness Report 2017, India is positioned 40th from among 136 economies and is given a rank of 4.2 on 7 point rating scale. India has bagged 40th place globally and it took 12 positions to improve itself. Over the 15 years in past, India has registered rise in international arrivals, that has reached to the mark of 8 million in 2015. The country ceaselessly attracts the international travelers because of its extensive cultural resources and flora & fauna, which is ranked 9th and 24th, respectively; and it has been positioned 10thin its competitiveness advantage. India has been continuously enriching its cultural resources, and has been able to protect its cultural sites and intangible expressions with the help of UNESCO World Heritage lists.Greater digital presence also contributes in creating awareness for preserving the country's cultural setting. For the international openness, India is ranked 55th, which is 14 places up from the previous ranking, which is because of the well established visa policies that is taken care in implementing both visas on arrival and e-visas, that has empowered the country to advancewith the help ofranks.

Figure 4



Country's ground transport infrastructure has been improved extensively, which used to be an obstacle in the path of growth of the economy, has served T&Tsector in the country and is ranked 29th.

Health sector is positioned 104th as the current conditions have improved so far, despite of the fact that stay inadequate. Similarly, ICT readiness is ranked 112th, the security concerns are positioned 114thand human resources are ranked 87th. All the dimensions are enhancing, but stay weak.

The country is in line of taking right decisions, though small but correct that are crucial, but still the country needs to improve many other aspects. India has positioned itself in tourist service infrastructure at 110th rank which requires a lot of improvements along with the potential areas of accommodation and entertainment. The Indian T&T is at its nascent stage that presents outstanding opportunities that are yet to be tapped.

The Euromonitor International Report for 2017 has ranked Delhi, Mumbai, Chennai, Agra, Jaipur and Kolkata as amongst the top tourist destinations of India in the world. There is a change in the rankings of the same cities from the year 2015 report which was blocked for the study to be undertaken.

In addition to this, in the year 2017, total of 35 sites are listed as properties inscribed on the World Heritage list in India where – 27 are cultural, 7 are natural and 1 is a mixed property by *"United Nations Educational, Scientific and Cultural Organization (UNESCO) as being of special cultural or physical significance as World Heritage sites"*. India is ranked 5th with the total of 32 World Heritage sites.

1.6 DEFINING VARIABLES

The present research has indicated business performance as a dependent variable (endogenous variables), value proposition as an independent variable (exogenous variable) and value offering, perceived value-in-use as mediating variables. Also, the employee-customer orientation (ECO) is identified as a moderating variable between value proposition and value offering and as well as value offering and perceived value-in-use. Similarly, co-creation is moderating variable between value offering and perceived value-in-use. Further, mediated moderating effects of ECO and personality traits are identified between value proposition and value offering and as well as value offering and perceived value-in-use. The operational definitions of the constructs/ variables elaborated below to accomplish the objectives of the present study.

Value:“It is focused as an experience based on interaction between a subject and an object” (O’Cass & Sok, 2015). Holbrook, (1999) stated that, *“There are three aspects of value as comparative, personal assessment and situational”.*

Value as a phenomenon embraces three importantelements set withinits phases, and particular playersengaged in each phase as *“Value Proposition, Value Offering and Perceived Value-in-use”*. Four major dimensions of the value undertaken in the study are according to value chain framework of (Bowman & Ambrosini, 2000) and service profit chain theory recommended by Heskett et. al., (1997) as *“service performance value (SPV), service support value (SSV), personal interaction value (PIV) and relationship value (RV)”.*

Employee Customer Orientation: “It is defined as employee’s tendency or predisposition to meet customer needs in an on the job context” (T. J. Brown et al., 2002). The variable is based on the *“Service-Profit Chain theory”* suggested by Heskett et. al.,(1997).

Personality Traits: “The Hierarchical Model of the effects of personality on behavior has been employed for the study” (Mowen & Spears, 1999). The Big – 5 model of personality traits have 5 basic traits as introversion, conscientiousness, agreeability, openness to experience, and emotional stability.

Co-creation: "It is understood as customer's mental and physical participation in the experience creation process" (Prebensen et al., 2015). The variable encompasses two key dimensions in the tourism service setting as physical participation and situational mental interest (emotional involvement). It is based on the Service-Dominant Logic (SD-Logic) suggested by (Vargo & Lusch, 2004).

1.7 ASSUMPTIONS

The following items are the basic assumptions of this study:

1. Value Proposition, Value Offering, Perceived Value-in-use and business performance are measured on their validity and reliability using the instruments (adapted and adopted accordingly) in the study.
2. The sample respondents were the representative of the population for the study undertaken.
3. Participation of respondents in the study was purely voluntary.
4. The responses provided by the respondents are true and honest.

1.8 CHAPTERZATION OF THE THESIS

The first chapter began with an introduction to value creation and its phases. In addition, a brief discussion on employee-customer orientation, personality traits, co-creation and Indian tourism industry was done. The chapter concluded with a brief discussion on the importance of all the concepts in the study and research objectives.

The second chapter reviews the literature on the variables undertaken for the study that helped in strengthening the research model and the hypotheses were developed based on the theoretical background after the review. Apart from this, literature in areas like construct adoption and adaption, theories, and statistical techniques such as PLS is reviewed. For building the theoretical background, the study has used the precepts of service profit chain theory, hierarchical model of effects of personality on behavior, SD Logic and Means – End theory. After reviewing the relevant literature, the chapter further examined the research gaps.

The third chapter considers the research methodology followed in the study. The chapter explores how the constructs/ variables are operationalized in the study. The methodology undertaken to collect data, approach the respondents and test the research model developed is discussed.

The fourth chapter deals with the measurement of variables and testing the research model using SPSS version 22.0 and Smart – PLS version 3.0 software in order to check the influences and interaction effects of one construct on others.Preacher, Rucker, and Hayes (2007) approach to mediation, moderation and moderated mediation was used to test the combined effects of Employee's personality traits with the ECO on the value chain. The study aims to assess if the scale adopted and adapted have psychometric properties. Value is conceptualized as a reflective construct and VP, VO, and PVI are considered as type II higher order constructs.

Discussion of the thesis is presented in the fifth chapter, and limitations and scope for future research are discussed. The overall conclusion of the study is available in the last chapter of the thesis.

CHAPTER II

REVIEW OF LITERATURE

CHAPTER – 2

REVIEW OF LITERATURE

This chapter extends an in-depth conceptual framework of the variables listed in the study and their proposed hypotheses. The reviews of scholarly articles have been outlined in order to arrange the path for research in the direction of objectives initiated in chapter – 1. The literature review was performed chiefly into two sections. First, it examines the related literature on Value and its dimensions that appear in marketing literature and tourism setting, especially in the hotel industry. Secondly, the relationships among the variables of interest, the mediation and moderation relationships, the conceptualunderpinning and literature support that results in presenting hypotheses of the research framework are reviewed in detail.

2.1 VALUE

The primary motive and fundamental activity of economic exchange is the value creation (Vargo, Maglio, & Akaka, 2008). According to Windsor, (2017), *"Value creation is the generation of surplus (gain) from a trade, other transaction, investment or relationship"*. Value and value creation are invariably the theory regarding how to head a business or an organization. The term value theory is acquired from the neoclassical economics, in which it is a description of the exchange value or in other words, a value in exchange. This conception is applicable to all the sales that take place in the market. In terms of economic theory, deriving value creation for resources is possible only if when the Value is created for the customers (Knowledge @ Wharton, 2016). This means that there would not be any derived demand for the resources being used by the organizations if there is no demand for any product or service in the market.

Porter & Millar, (1985) proclaimed – *"The value a company creates is measured by the amount that buyers are willing to pay for a product or service".* Further, they maintained that – *"a company's value chain is a system of interdependent activities, which are connected by linkages".* Managing carefully the linkages often results in the competitive advantage in the market.

Literature has shown that there is an absence of precision and empirical validation (Crane, Palazzo, Spence, & Matten, 2014; Windsor, 2017) for the construct – "Value" and have even found it nascent (O'Cass & Ngo, 2011; O'Cass & Sok, 2015). Henceforth, the concept is increasingly extended by the academicians in an effort to clarify how some of the firms perform better than their competitors by designing and delivering higher value to their customers (O'Cass & Sok, 2015). Although it is very much essential for any firm, say it manufacturing or services, to master the requirements of customers related to service value, and subsequently unfold an incomparable service value that can be delivered to the guests that they are seeking in the marketplace. Researchers have noticed that delivering a service is quite a tricky phenomenon which needs clarity. According to Porter & Millar, (1985) companies themselves lack in gaining new insights on how to deliver services better in terms of value to their customers as they keep on viewing the term narrowly i.e., optimization of the business profits, instead of adopting newly introduced approaches that have emerged over the past few decades. Hence, delivering superior value is a crucial responsibility (O'Cass & Sok, 2015) for firms dealing specially in services in an immensely ambitious market setting. For service industries, therefore, service providers must understand that how customers choose and evaluate their offerings. In the recent market setting, researchers and managers have to place high preference on how firms initiate and deliver value to the customers, and then how customers assess that value which is set inside the services(Bowman & Ambrosini, 2000; Lepak et al., 2007; O'Cass & Ngo, 2011; O'Cass & Sok, 2015; Priem, Li, & Carr, 2012; Sparks, Bradley, & Jennings, 2011; Ulaga & Eggert, 2006).

The value creation, also referred to as customer's value (Cabiddu, Lui, & Piccoli, 2013; Colgate et al., 2007; O'Cass & Ngo, 2011; O'Cass & Sok, 2015)is acknowledged as a vital phenomenon in literature since decades(Woodruff, 1997) and has been recognised as the foundational base for entire marketing activities (Holbrook, 1994). Slater, (1997) has viewed value as the basis of firm and a vital key towards the firm's success through differential positioning (Cooper, 2001). Hunt, (1999) has reviewed more on the same work but the difficulty for value research lies with the design of *"frameworks and typologies"*(Smith & Colgate, 2007). The literature on strategy too identifies significance on value creation and its activities, e.g., value chains by Porter & Millar (1985). It has also been found by Cooper (2001) for research on new product development, that, those products who offer superior value to their customers earn more appreciation in terms of success instead of those who are offering minimal value or are delivering the value which has been delivered previously by competitors.

Attempts have been made by the researchers to develop different types of typologies or frameworks (Holbrook, 2005; Smith & Colgate, 2007; Ulaga, 2003; Woodall, 2003). Detailed introduction of the foundations has been presented in the research work in order to clarify the type of framework to be adopted for the research.

Hunt, (1999); Hunt & Morgan, (1997); Slater, (1997); Smith & Colgate, (2007) with the help of customer value paradigm that is emerging in the market and the theory of firm, have suggested that the firm's existence is to create value for others wherein it is neither logical nor valuable for customers to fulfil their own requirements. Henceforth, such prospects ensure that the aim of marketing is *"to achieve personal, organizational and societal objectives"* by developing and offering better value to their customers falling in one or different segments of the market with a sustainable strategy.

2.1.1 Customer Value – Definitions

The expression customer value is used alternatively (O'Cass & Ngo, 2011; O'Cass & Sok, 2015; Smith & Colgate, 2007) in marketing research with value creation. The concepthas a number of meanings (Woodall, 2003), but there are two explanations that predominate others, i.e., customer value that is called as *"customer perceived value or received value"* and firm value that is called as value of the customer, and more specifically customer lifetime value (Smith & Colgate, 2007). Many researchers have explained value, amongst which the main definitions are discussed herein. According to Woodruff, (1997), customer value is defined as – *"a customer's perceived preference for, and evaluation of, those* *product attributes, attribute performances, and consequences arising from use that facilitates (or blocks) achieving the customer's goals and purposes in use situations (pg. 141), which can be evaluated pre- or post product use".*

Holbrook (2005)defined the concept as – *"an interactive, relativistic preference and experience" (pg. 46).* This involves that the customers perceive the value individually, and is contextual, i.e., depends on the situation in which it is offered and comparative in nature, which means, customers compare the similar products and services and then evaluate them (Ulaga, 2003).

In the same line, researchers like Heard (1993); Zeithaml, (1988); Gale, (1994) have given very simpler definitions for the same construct as – *"customer value is defined as being what customer get, i.e., benefits, quality, worthy & utility; from the purchase and use of a product versus what they pay i.e., price, costs, & sacrifices; resulting in an attitude toward, or an emotional bond* (Butz, Goodstein, & Edsel, 1996)*with the product".*

Even after all the definitions given by the eminent scholars, there exist some ambiguity about whether customer value is assessed as summative (i.e., it is a difference between benefits and sacrifice) or ratio (i.e., benefits divided by sacrifices); or else there is some other differentiation as compensatory or non – compensatory rules of decision (A. Parasuraman, 1997). Even the extensive idea in prior definitions that involve different contexts, different cognition tasks (i.e., preferences) and different evaluation indicators create measurement issues and has a possibility of not being operationalized (A. Parasuraman, 1997). Some of the major contributions of other eminent scholars to define value creation (alternatively called as customer value) cannot be left aside and hence are presented in table 1.

Table 1
Summary of most significant definitionsof value in marketing and management literature

AUTHORS	VALUE CREATION
Brandenburger and Nalebuff (1996)	“The definition [of value creation] has two ingredients: the ‘willingness - to – pay’ of the buyer and the ‘opportunity cost’ of the supplier. The value created by the chain of players is defined as the first minus the second: Value created = willingness - to - Pay – opportunity cost”. (pp. 7 – 8)
Bowman & Ambrosini (2000)	“New use value is created by the actions of organizational members who combine to transform the use values that the organization has acquired”. (p. 5)
Mizik & Jacobson (2003)	"Firms engage in innovative activities that lead to the creation of societal value, that is, the total social surplus arising from the difference between the utility that consumers derive from the product and the costs of producing it". (pp. 63 – 64)
Priem (2007)	“Value creation *[…]* involves innovation that establishes or increases the consumer’s valuation of the benefits of consumption (i.e., use value)”. (p. 220)
Lepak et al. (2007)	“Value creation depends on the relative amount of value that is subjectively realized by a target user (or buyer) who is the focus of value creation – whether individual, organization, or society – and that this subjective value realization must at least translate into the user’s willingness to exchange a monetary amount of value received”. (p. 182)
Lavie (2007)	“Value- creation mechanisms are collective processes that generate common benefits that are shared by all partners in all alliance”. (p. 1191)

2.1.2 Customer Value Frameworks

There are many definitions given by the eminent scholars, but still, there is no consensus on frequently accepted definitions on value creation. Similarly, there is no ultimate conceptualization, typology or framework (Smith & Colgate, 2007) for value creation or customer value. Researchers and academicians have been making attempts to draw a definitive framework but each has some merits and drawbacks. None of the already accepted typology or framework is well suited to frame marketing strategies or in assessing customer value. Some important typologies that are well accepted in marketing literature are discussed by the researcher in detail as follows:

In a prior assessment of customer needs by Park, Bernard, & Deborah (1986), three fundamental consumer needs are outlined that exhibit dimensions of value as – *"functional need, symbolic needs and experiential needs"*. Functional needs are related to such needs which are in connection with the search for product or services that help in solving problems related to consumption. Symbolic needs on other hand resolve the internally generated desires for products or services that help in achieving rapport – building, role position, recognition, group membership. Lastly, experiential needs are those aspirations for products and services which yield sensory pleasure, cognitive simulation or variety. Value perceptions are the basis of consumer needs, preferences, and wants (Smith & Colgate, 2007). Regardless of dimensions stated by the researchers, this framework lacks the recognition of cost/ sacrifice feature of the value creation. Also, it does not suggest the presence of sub-dimensions of higher-order constructs.

Further, researchers like Sheth, Newman, and Gross (1991) have explained 5 different categories of value, which helps in driving customer choices. They are – *"functional value, social value, emotional value, epistemic value, and conditional value"*. The identifiedusefulness of a substituted service is exhibited through functional value which is an outcome from the inherent and attribution based potential to implement its functional and physical purposes. An alternative's perceived usefulness that results because of the image and symbolism that is in connection or disconnection with socio-economic, demographic and cultural economic referred group is exhibited by social value. The emotional value illustrates the perceived usefulness that is obtained by an alternate service which is the result of its capability to arise feelings i.e., comfort, romance, security, fear, excitement, guilt or passion. The epistemic value, on the other hand, exhibits perceived usefulness that is seem to be the outcome of alternate's capability to induce curiosity, contribute towards the satisfaction for the need of knowledge. Lastly, conditional value exhibits the perceived usefulness obtained through an alternate resulting from certain situations or physical or social situations overlooked by the decision maker. Here, the higher order constructs are identified that are proposed by Park et al. (1986) which again lacks the *"cost/ sacrifice"* features related to the customer value. Additionally, the other dimension such as – functional, symbolic and experience are also not covered in this typology.

More into the same field Ulaga (2003) discovered eight classifications of customer value into business relationships – *"product quality, time to market, the price of the product, personal interaction, delivery, process cost, supplier know-how and* *service support"*. Three or four precise benefits of the classifications are also illustrated that are reflective in nature. The framework is extensively outlining the relationship value but the other important aspects such as *"customer perceived value or received value"* are not present in the same.

In the same setting, Woodall (2003) recognized 5 chief categories related to *"customer value/ value for the customer"* (VC). First is net VC, i.e., the balance of benefits and sacrifices. Second is derived VC, i.e., use divided by experience outcomes. Third is marketing VC, i.e., perceived product attributes. Fourth is sale VC, i.e., value minus sacrifice/ cost. Fifth is rational VC, i.e., evaluation of fairness as a comparison between benefit sacrifice relationships. However, there is an overlap of classification for the similar types of benefits falling under different categories. Also, the higher order value dimensions are not considered within. Following the argument, this framework brings with itself drawbacks like – it will be unable to develop any suggestions for marketing strategy and even for the development of key measures for customer value.

Following the similar patterns, same drawbacks exists in Holbrook (1999, 2005) framework/ typology (axiology) that includes in it three types of assessments as – value assessment's source of motivation, that includes intrinsic and extrinsic motivation; value assessment's orientation, which is self oriented or oriented by others; and the type of value judgement which includes active or reactive nature. Further, Holbrook discovered 8exotic dimensions of value i.e., ethics, efficiency, spirituality, esteem, play, aesthetics, excellence, and status. The typology is conceptual in nature and does not completely cover the customer value domain and even is not suitable to be applied in the B2B contexts.

Last but not the least, Heard (1993) has a different approach towards customer value. He proposed value as a combination of three factors as – characteristics of the product, delivered orders, and experiences of transactions. He suggested that these three factors are connected with key activities of the value chain. Further, four dimensions of value are assessed by customers besides the above-discussed characteristics/ sources of value as – correct, timely, appropriate and economical. Three features of value that are discussed are as - parsimonious in nature, whereas the four dimensions discussed are regarded as an internal part of the organization that is initiated by other processes within the organizations. For instance, in the retail industry and majorly in the service industry, the physical surroundings in which the purchase and consumption of products and services take place, is also regarded as a significant source of value. Another important source of value taken into consideration is – customer-employee-organization interaction. Here, the experiences related to transactions held are initiated by interactions between customers and salespersons or the other staff including transactions systems and processes. Such a value created is regarded as experiential, i.e., either functional, that includes, for example – receiving accurate orders from the customers in a hotel/ restaurant; expressive, that includes, for example – getting an upgradation for a flight ticket; or value related to cost – sacrifice, that includes for example, – speedy serving.

Smith & Colgate (2007) have investigated the frameworks and defended that there exist four key dimensions of value that relatively are suitable for both customers and business contexts and even for products and services. They identified key dimensions of value as – *"experiential value, functional value, expressive value and value of cost/ sacrifice"*. These dimensions of value are generated through sources as – products, environment, information, interactions and ownership and are centrally linked to value chain activities.

Vandenbosch & Dawar (2002) maintained that – *"interactions between customers and organizations' employees or systems are created, or enhanced, by value – chain activities relating to recruitment and training, service quality and operations"*. These interactions are responsible for delivering functional, experiential, and expressive and value related to cost/ sacrifice.

On the similar grounds, Treacy & Wiersema (1993), suggested that very fewer organizations design only one category of value. Such firms give prominence to customer relationships and service quality and are also experienced in providing modified solutions in accordance with their customer's requirements to barely determined segments of the market.Treacy & Wiersema (1993) also maintained that – *"it is difficult for organizations to be 'world class' at creating more than one of the higher-order value categories, as they require different resource investments, organization structure, and culture; but organizations need to be competitive in the value offering across all four dimensions as most customers are thought to use a compensatory model in making brand choices"* (stated by Smith & Colgate (2007)).

This discussion brings to the notice of researchers, marketers and academicians that the key interest of any organization lies in appreciating that what value customers are looking for in the market place (O'Cass & Ngo, 2011; Wayne S. Desarbo, 2001) and further developing and the important endeavours in service industry, importantly in hotel services is to develop a cadre of satisfied and loyal customers (DubÈ & Renaghan, 2000) which is possible when marketers develop unique value for their customers as it is well known that success of any organization is substantially dependent on their competence to comprehend, create and deliver improved value in comparison to others in the merketto their customers (Gourville, 2006; Kumar, Scheer, & Kotler, 2000; Mittal & Sheth, 2001). For the service firms, especially the tourism industry, it has been a great challenge to understand and create value (Ambrosini & Bowman, 2009; Anderson, Narus, & Van Rossum, 2006; Bowman & Ambrosini, 2000; Lepak et al., 2007; Payne & Frow, 2005; Sirmon et al., 2007; Sok & O'Cass, 2011; Wayne S. Desarbo, 2001; Mittal & Sheth, 2001) predominantly for them who are into service offering. For those who do not offer any tangible product, are not fortunate enough to create and deliver value as that of those who are into offering physical/ tangible products (Anderson et al., 2006). Moreover, the affair of creating value for the customers is complex as every individual is distinct in his/ her identity/ taste and preference and thus every distinct identity observes value differently relying on the fact that what is their purpose of visit/ travel.

DubÈ & Renaghan (2000) points out customer value as the perceptions that particular hotel features have been able to satisfy their requirements during the hotel stay. They emphasized on value by extending their point that there are mainly two essences for creating value for customers as – *"when the customer is determining which hotel to patronize, and during the guest ensuring stay".* This maintains that the researchers believe that the customers are the chief assessors of the value that is being created and delivered to them by the marketers in terms of visible value. Nonetheless, Voss, Blackmon, Chase, Rose, & Roth (1997) argued that managers of the lodging industry usually are unclear of the strategic perception of –*"what comprises customer value and of varied ways in which the features of firms contribute towards or fail to contribute towards creating such value"*. Butz et al. (1996) also defended that – *"making organization changes for 'efficiency', 'cost reduction', and 'lean operations' may be necessary but not sufficient conditions for sustained profitability and not surprisingly many of the overall best practices employ a Customer Value-Based Strategy"*.This concludes that while creating value, managers can enhance their profits.

DubÈ & Renaghan (2000) also warned that only the delivery of features to the customers that act as motivators for them is not enough to strengthen loyalty. Ideally, hotel service providers must aim at providing visible experiential value to their customers throughout their stay at the hotel. This conception clarifies between the visible value for customers that are created throughout the stay and during the purchase decision. The fact also holds that unless a commitment for hotel's purchase is not done, one cannot experience the services being delivered. Friendliness is recognised as a key driver of value which is used repeatedly in research (DubÈ & Renaghan, 2000) that falls under the interpersonal dimension of value, at the time of making a purchase decision with less attention given to attentiveness and professionalism. Further, in the same context, DubÈ & Renaghan (2000), further mentioned that *"service quality and variety of in-stay services and food and beverages"* are commonly indicated services of hotel and restaurant services. Whereas, advertising and discounts are less stated and preferred services. Boulding, Kalra, Staelin, & Zeithaml (1993) stated that customers bemoan thoseorganizations that bestow attention that is short livedin favour of process employed in producing and delivering services, besides if something exceptionally results in good or unusually bad.

Many recent pieces of research speculated that almost half of the customers visiting the hotels acknowledge visible springs of customer values through their last visit at one of the champion hotels. Researchers strongly believed and have assessed the visible signs for the fact that – if service providers are able to create visible value for their customers then it significantly impacts customer's loyalty. Besides this, DubÈ & Renaghan (2000) observed that interpersonal attributes and functional attributes of service value also play an eminent role in creating visible experiential value for customers. Between the two, customers prefer more of interpersonal attributes of service value as a source of visible customer value, compared to functional attributes. For instance, customers tend to be more vigilant at the time of making a purchase decision as well as their stay at the hotel. Although, the two are important but customers contributed more share of attentiveness at the time of their stay while experiencing services rather than at the time of making a purchase decision. The service performance at the time of delivering food and beverage services also considered an eminent aspect of creating service value for customers. Managers who solicit repeat purchase from their loyal guests are suggested to enhance their value at their entities keeping in mind the food and beverage service value dimension of service performance. The discussion brings into the notice the fact that, although all the service value attributes are important in creating visible value for customers but the aspects that direct such decision for purchase of hotel services may not match with those of customer’s perception about experiential values, which finally lead to their loyalty. There are other dimensions that still need to be discovered, such as regarding the cost/ price (Dube & Renaghan, 1999) that guests are happy to pay for the services they receive. Executing exhaustive alterations in the marketing strategies may call for complexities for the service firms; hence thorough investigation is required to be done by the hotel operations about the value creation (Dube & Renaghan, 1999; DubÈ & Renaghan, 2000; O’Cass & Ngo, 2011; O’Cass & Sok, 2015; Sok & O’Cass, 2011).

Researchers thus surmise that there is still very less solidarity regarding *“what value creation is all about and how it can be achieved”*(Lepak, Smith, & Taylor, 2007; O’Cass & Ngo, 2011; O’Cass & Sok, 2013) specifically when it comes to service firms and their contribution towards their own success (Sok & O’Cass, 2011). There have been researches that illustrate different perspectives that have been undertaken by researchers in their studies, such as O’Cass & Ngo (2011); Sok & O’Cass (2011) refined variables into four composite constructs that reflect the value and approached them through firm's prospects. Similarly, Ulaga &Eggert

(2006) undertook eight composite constructs of value and deployed them from customer's perspective. Therefore, from the above discussion, it can be inferred that no such research has been conducted using both the perspectives. Taking this into consideration, O'Cass & Sok (2015) conducted an exploratory study which includes the three parties together that are responsible for creating value in any service organisation, especially in hotel service setting. The underdeveloped approach to analyse the three parties together i.e., the value proposers (service managers), value offerors (service employees), and the customers who will perceive that value which is delivered to them was explored taking into account the objective to unfold the gaps that literature is bearing in it. Certainly, the attention was given to this aspect knowingly that value creation is a potentially dynamic procedure that involves multiple stagesinvolving distinctplayers of the concept(Bowman & Ambrosini, 2000; O'Cass & Sok, 2015; Sok & O'Cass, 2011). This exploratory research still needs confirmation in different countries and contexts (O'Cass & Sok, 2015) which motivates budding researchers to validate the concept in different scenarios and hence maintain its importance that unless different users are put together, the process of value creation cannot be completed. Bowman & Ambrosini (2000) pointed out that there might be discrepancies between the values, managers attempt to extend to offer it to their customers and what customers receive and perceive as a whole.

In addition to this, it becomes more pivotal in case of service firms and is because of the reason that the actual value creation for service firm is then unfolded when customers actually experience that particular service brand. Hence it is important to know about the difference between the value that is proposed by the service providers and value being offered by the employees and perceived value in use that is stated as an end result to experiences that customers get during their stay in the service industry, especially in the hotel industry.Berry (2000) has also pointed out the importance of customer's experience directly with the service and the key role it plays on forming the perceptions of the customers for the service that is delivered to them. In the service branding model ofBerry's (2000), it has been pointed out that - *"experience with the service brand provides a strong basis upon which consumers attach meaning to the brand and ultimate value determinations in the sense of PVI (perceived value in use)".* According to Padgett; & Allen (1997), *"this is so, because the service consumption experience is characterized by the simultaneous occurrence of production and consumption, resulting in the active construction of meanings associated with behaviours, thoughts and feelings that occur during consumption and that are basis of the value derived by consumer from the firm's value offering".*

Scholars have been increasingly addressing the issues regarding significance of understanding the notion that how service organizations create and offer value (Anderson, Narus, & Van Rossum, 2006; Bowman & Ambrosini, 2000; Mittal & Sheth, 2001; Lepak, Smith, & Taylor, 2007; Sirmon, Hitt, Ireland, & Texas, 2007; Ulaga & Eggert, 2006; Verwaal, Commandeur, & Verbeke, 2009). Wayne S. Desarbo (2001) has embraced this work which is being strengthened with arguments that identification of the customer value requirements, further, creating and offering that value that matches customer's requirements and finally regulating them throughout is long been considered an important component of all market intended towards strategic business and for the achievement of better business performance.

Evidently, there is a need to understand and create value according to the customer's value requirements and also to deal the intricacy involved in the creation of value as a process involving multiple stages and multiple parties conception, yet, this is still confusing that most of the researchers have approached either conceptually or from the single party or single stage perspective. It has become very important for marketers to interpret that how consumers manage a number of affairs related to choosing and consuming services. Because, it is revealed that when it comes to the service industry, usually it is not considered what service firm does and how it does, but, what customers experience (Martin, 1999) and thus this facet upraises a noteworthy interaction among value proposers, value offerors and customers who perceive value being delivered to them. This is also because of the fact that, the pre-purchase assessment of goods is not similar to that of services because it is quite easy for the customers to discover features of the product before it is purchased. And, since services hold high experiential qualities (Mittal, 2004; Sok & O’Cass, 2011), it becomes difficult for customers to judge beforehand.

Scholars have evaluated value into two different research strings, i.e., value evaluated from the managerial frame of reference and from the view point ofcustomer too. The first string of managerial perspective is premised on the prospect of differentiation strategy that mostly relies on the degree to which firm appraises customer's value requirements (Wayne S. Desarbo, 2001) and then frame its VP in order to match with their customer's requirements (O'Cass & Ngo, 2011). Another view point is from customer's perspective (Helkkula et al., 2012; Priem, 2007; Sandstroem et al., 2008; Ulaga & Eggert, 2006; Wayne S. Desarbo, 2001) that is based on the perceptions that customer makes regarding the value delivered during the intersection point where firm and customer interact (point of exchange), and even at the time of experiencing the value (use – value) delivered to them and also after the customer have experienced the value (after – use value). Currently, in marketing and management literature, scholarly attention has been given mostly to the customer's perspective.

Table 2
Summary of most significant studies in value in tourism sector

AUTHORS	VALUE CREATION
Weber (1997)	Tourists satisfaction and changes in expectations are built because of pre-trip and building of new expectations are perceived as a consequence of the experiential value.
Kozak (2001)	Measuring the variation between the satisfaction level of two nationalities viz. British and German visiting the same destinations viz. Mallorca and Turkey.
Joon Wuk Kwun and Haemoon Oh (2004)	Evaluation of the outcomes related to the brand, price, and risk on value that customer perceives while their visit at restaurants.
Petrick (2004)	Evaluating the relationship between satisfaction, perceived value, and quality of services delivered to customers in order to estimate their behaviouralintentions.
Gallarza & Saura (2006)	Customer evaluation of perception of value and their satisfaction and loyalty is undertaken for the Spanish tourists from university travelling in groups.

Sanchez, Callarisa, Rodriguez, & Moliner (2006)	Measuring the value that is being perceived by tourism services among Spanish tourists.
Lee, Yoon, & Lee (2007)	Measurement of value and significance of value for tourists in Japan in context of war tourism.
Dong & Siu (2013)	Service environment, customer predisposition and service experiences of visitors are assessed in context to theme park visitors.
Siu, Zhang, Dong, & Kwan (2013)	Examining the customer value and new service bonds in context to customer relationship management related to visitors of the museum.

Although, these studies are important and are contributing toward the marketing and management literature in context to perceived value, but, their focus is limited to the subject to customer perspective. This lack of integrity between all the parties involves or in other words, one-sided approach creates an obstacle in understanding in relation to the value service managers of tourism industry propose and seek to offer it to their guests and further it is questioned crucially that what value the guests feel they have been delivered. There has been paucity in the synthesis and articulation of the linkages within value creation stages (Lepak et al., 2007). It is now believed that one cannot observe the service value creation in isolation, i.e., neither from customers' perspective alone nor from firms' perspective separately.

2.1.3 Expectancy-disconfirmation paradigm

Customers these days meet their satisfaction levels after they compare how a particular product or service has performed with the prior presumption they have built previously related to - how that product or service has to perform (Churchill & Surprenant, 1982; Oliver, 1980; Oliver & DeSarbo, 1988; Tse & Wilton, 1988). According to this conception, when performance exceeds the expectations then there exist *"positive disconfirmation"* and leads to the enhancement of satisfaction level. Else, a *"negative disconfirmation"*and diminution of satisfaction is expected to occur, if performance does not match with the presumed expectations of the customers.

Importantly, the most debatable issue in the expectancy – disconfirmation paradigm is about operationalization of expectations. Based on the individual perspective one considers while purchasing product/ services and according to Hall & Elliot, (1993), the perceptions and expectations of every individual differ from each other. Boulding et al., (1993) have assessed intensively, three types of expectations as – desired performance, called as – "ideal", adequate performance, known as – "should" and predictive performance, mentioned as – "will". But, researchers in the same stream of knowledge defended that customers are usually confused while trying to distinguish between the three types of expectations (Tse & Wilton, 1988).

Further, admitting in the same line and area of study undertaken, Weber, (1997) deduced in his study for tourist satisfaction that modification in the expectations of customers occurs because of the pre-trip beliefs about services they have made and a new set of perceptions are built as an outcome of diverse experiences that a customer cherishes during the trip.

2.2 THEORETICAL DEVELOPMENT: VALUE

The idea about creation of value for customers is embraced progressively by academicians in an attempt to unfold that how service organizations perform better than other similar organizations (O'Cass & Sok, 2015) so as to create &offer *"superior value"* for their guests. Specifically, in context of the tourism industry, very few scholars have highlighted the importance of bringing all the parties involved in value creation at one point where it can be assessed that what value tourism firms develop, what they believe they offer and what customers perceive. Although, researchers related to tourism firms excessively focus on customer related perceptions about how they perceive value being delivered to them (Gallarza & Saura, 2006; O'Cass & Sok, 2015; Sanchez et al., 2006; Siu et al., 2013), that led into a noticeable paucity of the awareness related the fundamental development of theory for 'value creation' placed within multi – stage and multi – party theory (commented by - Bowman & Ambrosini, 2000; Lepak, Smith, & Taylor, 2007; Sok & O'Cass, 2011). This single party emphasis in the tourism industry has led to lookout value creation from only customer perspective. Hence, it is evident to have incongruity between the *"value that tourism managers propose and offer, and value that customers perceive they have received"*.

Bowman & Ambrosini (2000) in their thought-provoking paper, have suggested and advanced a theoretical framework that covers three indispensable elements that are driven in value creation stages, and specified players involved in each stage of the process. They have referred that use – value is designed at the stage of the proposition. This is referred to here as VP in the current study. Further, perceived use value is evaluated by the customers who receive value-laden services, in terms of customer's PVI in the present study. And the exchange value is obtained at the exchange stage in the process where customer and firm interact with each other. Here, the researchers have referred the exchange value as the financial outcomes or business performance.

Drawing from the framework developed by Bowman & Ambrosini (2000) where the two perspectives of managers and customers are consolidated in order to strengthen development of theory for creation of value in service firms, especially in tourism(Sok & O'Cass, 2011), and integrating the *"service profit chain theory"* by Heskett, Sasser, & Schlesinger (1997) that considers the significant role of employees at the time of tourism service delivery, this study considers this integration in theoretical underpinning of value creation process.

In tourism setting, very few studies or almost nil have considered all the three indispensable players in the process to assess value creation phases. Although, O'Cass & Sok(2015) has already integrated the service value chain in his effort to explore the experience of tourism service firms and their customers, but, it needs validation in different contexts and environments (O'Cass & Ngo, 2011; O'Cass & Sok, 2015; Sok & O'Cass, 2011). The foundation laid because of relation among the parties involved in value creation stages is sequential in nature, i.e., each stage advances the occurrence of another stage. Although, the frameworks discussed previously concentrate either on the service firms or on the customers in isolation. Researchers argue that *'Service Profit Chain'* has potential to integrate all the three parties' (Heskett, Sasser, & Schlesinger, 1997) viz. managers (VP), employees (VO) and customers (PVI) together establishing an inclusive model of value creation phases that helps in validating the differences between what value service managers propose, what they believe they deliver and what value customers believe they have received.

The *“Service Profit Chain”* model emphasis on “*how service firms generate profits (Loveman, 1998)”*. It further explains how customers’ behaviour (e.g., satisfaction/ loyalty), employees’ efforts, and firms’ profits and growth are related to each other (Heskett, Sasser, & Schlesinger, 1997). Filtering the above theoretical underpinning, according to (Bowman & Ambrosini, 2000; O’Cass & Ngo, 2011; O’Cass & Sok, 2015) it can be stated that, - *“value creation is conceived as a value – chain encompassing multiple phases, focusing on three key parties: managers (at the point of proposition – VP), employees (at the point of delivery – VO), and customers (at the point of exchange – PVI)”.*Thus, the intersection between the two outlooks is referred to as *“two different sides of the same coin”.*

2.2.1 Development of value proposition strategy:

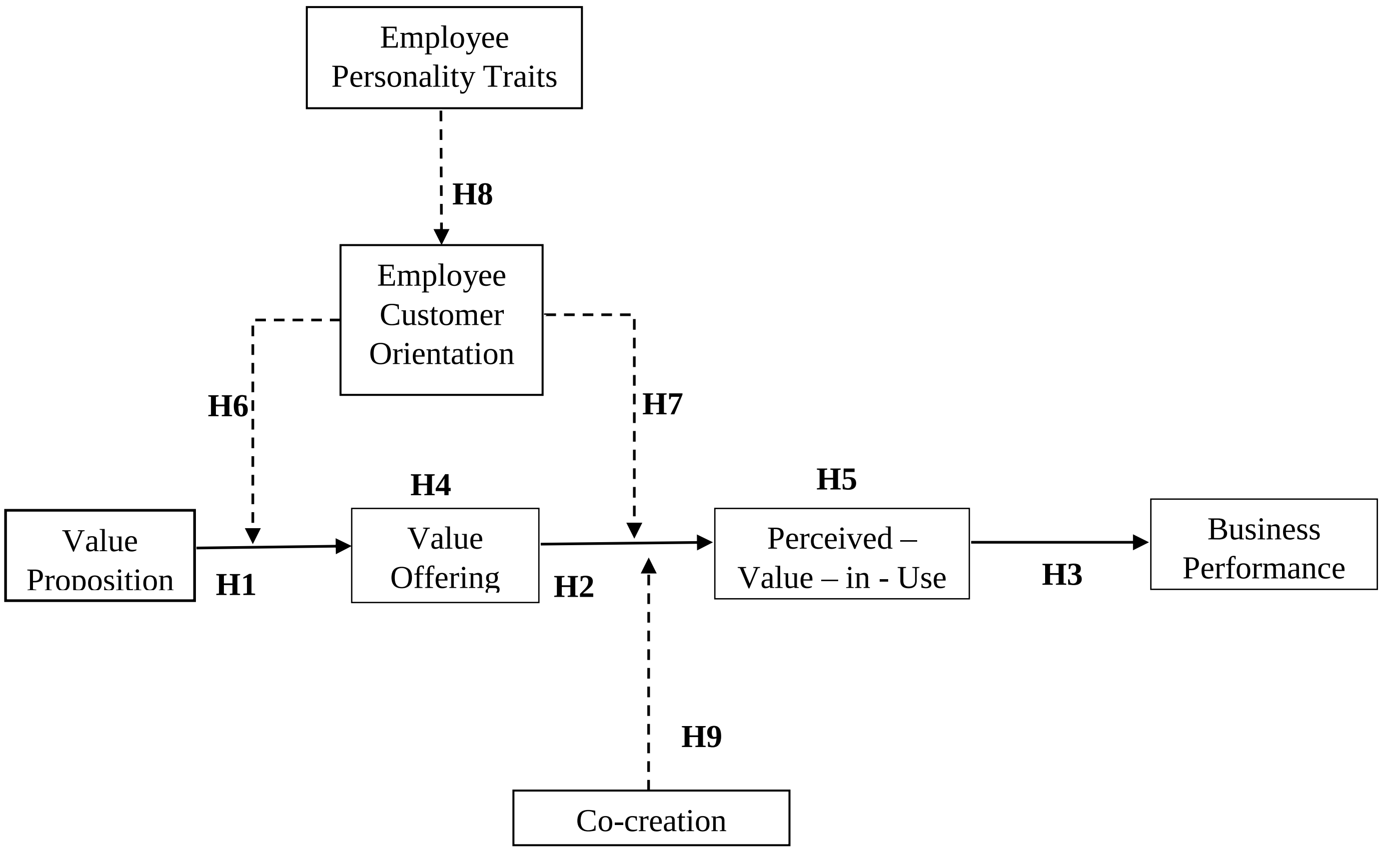
While the ‘value’ perspective is adopted as a result of ‘input and output’ in economic terms, it reflects the enhancement of value creation phenomenon by the side of tourism service provider and value as perception (perceived) from the customer’s side. Indispensably, in order to tie the two strings in one knot (i.e., to bring the two parties together as a multiple parties conception), the conception of *“value”* is advanced as an experiential concept, for the reason that it has the ability to synergies value enabling the two sides to be the same, but at the same time, reflecting the input-output notion. This thought further advances ‘value’ as exceeding the simple conviction of concept within the economic terms that was used to represent in literature previously. Henceforth, paying attention to value as an experience-based concept is also an indication of howHolbrook, (1999) states *“value as an ‘interactive’, relativistic preference experience”*. This implies *“value as an* *experience derived from the interaction between a subject and an object"*. This thought, further explains the three features that are integral to value as – 'comparative', which reflects the individual's different perspective for a product/service than others; second feature is – 'personal assessment', which assesses the usefulness of product/service for an individual that may not match with the other individual; and finally – 'situational', that explains the context based. Subsequently, an object's value is determined as *the "personal comparative context in which judgement of it takes place"*.

To develop the VP of any organization requires the service firm to attempt on interpretations and acknowledgment of – *"what value the management of the firm believes customers are seeking in the marketplace"*(O'Cass & Ngo, 2011; O'Cass & Sok, 2015) and on which they believe to compete in the market. It is an important task of every manager in the service firm to recognize and conclude regarding the differentiating features of VP that help in differentiating and competing with the other similar businesses within the market (O'Cass & Ngo, 2011; O'Cass & Sok, 2015). Therefore, VP claims to gain the competitive advantage in the marketplace because they opt to approach the market while meeting the value requirements of customers.

Since, the customers are the ultimate critic to judge the value and accordingly procure benefits out of their purchases, designing the VP and converting them into a value deliverable package that ultimately complements the value expectations of the customers will eventually destine towards the enhancement of business performance of the tourist service firm.

The fact that customers seek for superior value in different kinds and forms is well accepted, that includes an assortment of tangible, emotional, social and other different benefits (Sparks et al., 2011). The exhibits regarding the multidimensionality of the concept value is endorsed not only in the recent literature of marketing & management (O'Cass & Ngo, 2011; O'Cass & Sok, 2015; Ulaga & Eggert, 2006), but, is evidenced in the service literature (Gallarza & Saura, 2006; Joon Wuk Kwun and Haemoon Oh, 2004; Lee et al., 2007; Sanchez et al., 2006; Sparks et al., 2011). Though, such studies have provided a conceptual background to recognize and interpret value, the present research aims to draw attention as on *"service-centric views and relational views"* and maintains contentment that the *"service performance value, service support value, personal interaction value and relationship value"*are integral features of value that will benefit any tourist service firm to attain a competitive edge in the marketplace.

Authors like - Eisingerich & Bell, (2007); Falk, Hammerschmidt, & Schepers, (2009) have claimed that the service-centric view of value can enable a service firm's competitive edge in the market through excellent service performance, wherein customers will also be able to experience better service support given by the marketers. Further, in the same line, authors like - Grönroos & Ravald, (2011) claimed that the relational view of the value can help in achieving competitive advantage/ edge in the market, i.e., via cherishing personal interactions and relationships with the customers. But, authors have emphasized and claimed that the composite of two views will help firms, especially tourism service firms differentiate themselves from their competitors (Coviello, Winklhofer, & Hamilton, 2006). Due to this approach, the present study has evolved value proposition as a strategic decision that will contend the concept value with a synergy of *"service performance value, service support value, personal interaction value, and relationship value"*.



Note: H1, H2, and H3 are direct effects; H4 and H5 are indirect effects; H6, H7, and H9 show moderating effects; H8 shows the mediated moderation effects.

Figure 5.**Proposed Research Model**

2.2.2 Analysing Value Creation: Relationship between Tourism Service Provider's Value Proposition, Value Offering and Customer's Perceived-Value-in-Use:

Already the frameworks of value are discussed in detail and hence, putting forward the frameworks by Bowman & Ambrosini, (2000); O'Cass & Ngo, (2011) combined with Heskett et al., (1997) *"service profit chain"*, it is defended by way as - the proposed theoretical model has two paths as seen in figure 6, i.e., primary and secondary paths that are set inside the phases of value creation. The primary paths prescribed in the figure are illustrated by the solid arrow lines which reveal the designated actions that are needed to describe the stipulated actions of the particular service. This path is concerned with the managers embracing their perceived beliefs (beliefs: motivated because of value that customers solicit in the market) regarding how the service offering should be to their employees in the form of VP (flow of contact: 'a' and 'e'). Further, employees who understand the way managers believe to offer services to their customers and then act as per their desires and then deliver the services to the customers in the form of VO (flow of contact: 'b'). In the end, customers, who are believed to be the final arbiters of the services offered to them, experience those services delivered to them by the service providers (employees) in the form of PVI which in the end enhances service provider's business performance. Or, in other words, leads to the superior business performance in the marketplace.

As mentioned earlier, there are secondary paths in the figures denoted by the dashed arrow lines that represent the feedback processes in the value creation.

There is two-way communication expressed in the figure through communication flow: ‘e’ between the managers (service firms) and customers. Here the VP proposed for the customers is communicated to them by the managers (tourist service providers). In the same process, customers then provide feedback to the employees (flow of communication: ‘d’) and even managers (flow of communication: ‘g’) about their experiences for the services that were delivered to them. The communication path: ‘f’ reveals the feedback that has been received by the employees from the customers at the time of delivering services to them or eventually communicating the feedback to managers. Sometimes, after all the flows that are revolving around the value that managers tend to believe have been delivered to their customers, they may not be in an alignment with the value what customers believe to experience, which may lead to the rise of dissonance, tension, and dissatisfaction (O’Cass & Sok, 2015) among the customers.

It is believed that the feedback that managers receive directly from their customers (flow of communication: ‘e’) combining with the feedback that employees are giving to their managers at the time of reporting may stimulate improvements or alterations in the VP and will motivate employees to necessarily put their efforts in the same direction in order to meet customer’s needs individually making them more customer oriented and to gain confirmed success for their firm. Likewise, whatever feedback employees are getting from the customers at the time of service offering, will help them in understanding better that *“what value customers are seeking in the market”* and/or expecting from them. Obtaining the knowledge about customer’s requirements and their expectations for the service value, together with the requisites of managers to concentrate on their customer's requirements will synergise the effect of working in the same direction and will facilitate employees to offer better and superior service value to their customers in comparison to their competitors.

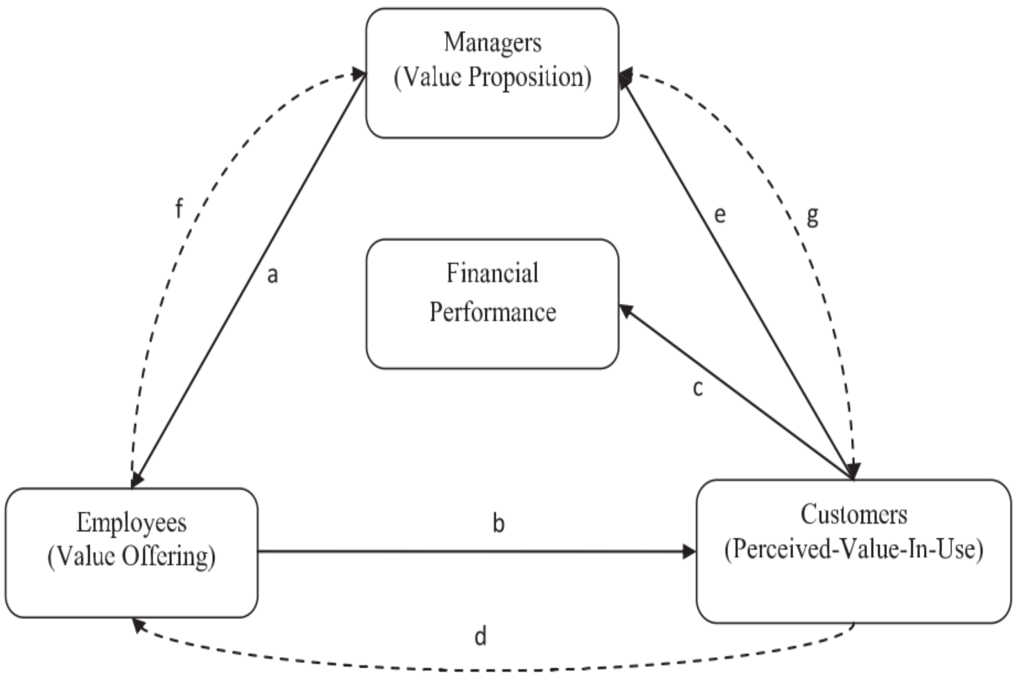


Figure 6.The Triadic Relationship in Service Delivery.

The present study also focuses on the primary paths within the value creation phase which is presented in figure 5, the theoretical model of the study. Researchers in this study has also focused on the secondary paths by including the moderating effects of ECO and co-creation and mediated moderating effects of personality traits with ECO. Extending on the *"service profit chain theory"*, it has been proposed that the phases in the value creation necessarily need resource investment from both employees as well as guests in the form of efforts (Hoyer, Chandy, Dorotic, Krafft, & Singh, 2010). Here, guests actually differentiate probable benefits and costs within the value in order to establish their altitude of PVI.

In the same line, Franke & Schreier, (2010) proposed that when the value creation phases generate the positive responses, it helps in increasing the valuable customers that remain connected to the service. Henceforth, the customer's PVI helps in generating the revenues for the tourism service providers. Or, in other sense, the increased revenues of the tourism service provider are because of their customer's PVI. Therefore, concluding this thought, it is hypothesized that managers necessarily need to understand that they should develop such VP that matches their customer’s requirement or what they solicit in the market. Hereafter, managers are considered as the value proposers. Further, the VP would be conveyed to the employees who in return, understand, create and deliver that proposition in the form of VO to their customers. The thought is viewed specifically in tourism industry setting, where it is believed that employees play an important role as the connecting bridge that links the firm and the customers as value deliverers. The employees are specifically known as the face of the firm particularly in service firms like tourism. Managers help their employees in understanding and guide them in implementing the VP through them which they believe that customers are seeking. In fact, it is realized that the employee’s belief about what value is offered/ delivered to their customers is essentially an inevitable and crucial bond between what value managers have proposed in the form of VP and what their customers believe to perceive they have received. Therefore, this is concluded that employees are the one who is responsible for communicating the value and delivering it to their customers (DeSarbo, Jedidi, & Sinha, 2001). Further, in spite of the fact that managers are the value proposers and employees being the value offerors/ deliverers, customers irrationally evaluate and judge that value based on their experiences. Accordingly, it is even mentioned that customers are the receiver and final critic to judge the value being delivered to them (Priem, 2007).

According to Franke & Schreier, (2010), when the customer's requirements are fulfilled through services delivered to them, the efforts put in for creating value are recognised as positive through PVI. Hence, when the customers favourably assess PVI, an avenue to gain better business performance is unlocked. Critically, the value perceptions of customers what they receive affects the firm's VP.

Accordingly, hypotheses developed are:

H1: The tourism service provider's value proposition is significantly driven by its value offering.

H2: The tourism service provider's value offering is significantly driven by customer's perceived value – in – use

H3: Customer's perceived value – in – use is significantly driven by tourism service provider's business performance.

2.2.3 Mediating roles within the phases of value creation:

In the present research, mediating effects are understood as – *"the logical, ordered sequence which necessarily needs specific parts of the phases to happen before the others are fulfilled"*. Additionally, this means that some levels of the phases indirectly influence the other levels. Hence, the present research also supports this view that if the manager of tourism services have established VP, it will not certainly lead to customer's PVI. This thought is considered because of the reason that value undoubtedly arises from the interactions and experiences in the phases (Norman & Ramirez, 1998).

According to Ketchen, Hult, & Slater, (2007); Ngo & O'Cass, (2012); O'Cass & Sok, (2015) resources own only the inherent value and this is the key responsibility of the firm and their action that enable it to exploit their resources in order to achieve higher performance. This means that VP is the only critical amenity that has the possible prospect to influence the customer's PVI. It is very well known that employees enact a crucial part in creating and delivering the services successfully to their guests and even, services are created at the time of interaction between employees and customers (Melton & Hartline, 2010), it is undoubtedly necessary that the VP should be enforced by the employees only. Therefore, employees enforce VP in the form of VO at the time of delivering the services. Similarly, customers experience services when VO is delivered to them in the form of PVI and then become capable of evaluating those services and compare about what they have received is as expected or not. Henceforth, VO is represented as an intermediary within the phases of value creation that links firm's VP and customer's PVI.

Further, in same line, when the value is delivered to the customer, does not essentially reflect better business performance. This argument is in line with the literature of positional advantage (Day & Wensley, 1988; Hult & Ketchen, 2001; O'Cass & Sok, 2013), which concerns that in order to attain required outcomes from the business, requisites of *"positional advantage"* must be realized while delivering superior services to their customers. It is predicted that there might appear disparities between *"what managers offer and what customers believe have received"*. Because, the customers are believed to be the final governor/ arbiters of the value experienced by them (Bowman & Ambrosini, 2000; O'Cass & Sok, 2013, 2015), the current research affirms that delivery of such value which boosts customer's PVI, would help service firms, specially tourism, in gaining positional advantage in the marketplace.

Slater & Narver, (1995) has mentioned that PVI of customers is indispensable for the competitive advantage of service firms and it is expected that this advantage would be yielding financial benefits to the firms in long run. Higher the PVI, more are the chances to make the customer loyal towards the firm and reduces the chances of customers getting attracted towards substitutes (Hansen, Samuelsen, & Silseth, 2008; Kumar, Hibbard & Stern, 1994). It has also been emphasized by O'Cass & Sok, (2013), (2015) that firms will boost competitive advantage in the market and long-term profits are realized when the VO is delivered to them and it meets customer's expectations resulting in PVI. Henceforth, it is argued that PVI is observed as a positional advantage and play the role of intervening procedure between the VO of tourism service provider and the business performance.

Hence, it is hypothesized as:

H4: The tourism service provider's value offering mediates the relationship between its value proposition and customers' perceived-value-in-use.

H5: Customer's perceived – value – in – use mediates the relationship between value offering and business performance.

2.3 EMPLOYEE CUSTOMER ORIENTATION

Noticeable scholarly recognition is given to the employee-customer relationship in the management literature (Schwepker Jr, 2003). Employees are believed to look forward to develop and maintain such relations (Beverland, 2001) and firms also focus on employee's customer-oriented viewpoint (Leigh & Marshall, 2001). Employees being the link between the firm and the customers are often treated as the main source of communication and are responsible to exhibit their firm's attitude through their own behaviour and performance(Beverland, 2001).

Saxe, Weitz, & Weitz, (1982) in his pioneer work on customer orientation selling has defined employee customer orientation as – *"the degree to which salespeople practice the marketing concept by trying to help their customers make purchase decisions that will satisfy customer needs".* Brown, Mowen, Donavan, & Licata, (2002),were the first one in the field to theorize customer orientation as an attitude construct and explained it as – *"an employee's tendency or disposition to meet customer's needs in an on-the-job context".* It is well established in the literature that there is a direct relation of customer orientation to the value creation and even in enhancing the relationship with the customers. Whereas, sales orientation demolish value and may lead to only short-term relationships (Singh & Koshy, 2011). A little research has been done on the selling orientation, which is apparent from the fact that most of the literature speaks about the customer orientation and has not acknowledged selling orientation (G. R. Franke & Park, 2006; Zablah, Franke, Brown, & Bartholomew, 2012). Tourism service providers are continuously extending their paramount attention towards associating their efforts into different customer-related performance results(Dye, 2004; Ittner & Larcker, 2003; Kaplan & Norton, 2006; Nagar & Rajan, 2005). This work focuses on the value creation extending it to Heskett et. al., (1997), in order to emphasis specifically on ECO.

A growing number of issues are visible in the literature regarding the customer evaluation of *"services"*(Friedman & Smith, 1993); *"measurement of service quality"*(Parasuraman, Zeithaml, & Berry, 1985); and *"service failures"*(Blodgett, Wakefield, & Barnes, 1995; Tax & Brown, 1998) specifically in relation to the creation of service value. The thought can lead to provoking omission in consideration to the fact that the capability of the services rests in the capacity to convey message to their customers (Herbig & Milewicz, 1993).

Moderation Effects of Employee Customer Orientation on value creation phases:

Academicians these days acknowledge that to attain superior performance than its competitors, firms need to train their employees as customer orientated which is an important key and is significantly related to the profitability of the organization (Narver & Slater, 1990) and its success (Deshpande et al., 1993), specifically in case of service firms (Donavan et al., 2004). In a service industry like tourism, employees are not only the one who create and deliver services but actually play an important part in the viewpoint of customers (Bowen & Schneider, 1985). Any firm can gain success if employees and customers interact with each other in order to build a relationship (Donavan et al., 2004; Homburg et al., 2009; Melton & Hartline, 2010). It has been mentioned by Bowman & Ambrosini, (2000) also that although employees play a contingency role in only delivering services, but the same becomes critical and important due to the fact that service brands itself never create or add value by themselves; it is the efforts of the employees who actively develop creative marketing strategy to enhance customer's use value in terms of PVI. Siu et al., (2013); Tajeddini, (2010) have mentioned that the employees who continuously interact with their customers or keep a rigorous communication track with their customers, have a more significant impact on moulding the assessment of the services by the customers than those who do not maintain communication with their customers. (Harris & Ezeh, 2008) further maintained that the customer's perceptions are the result of employee's behaviour, i.e., employees being customer oriented and hence that is the reason the academicians hold to the point that employee's behaviour act as an edge for the business performance of tourism service providers.

It is believed that employees keep a close eye on their customer's reactions to the services offered and delivered to them. When service providers (employees who deliver services), interact with their customers, they feel a strong sense of customer's likes and dislikes and can easily judge their requirements (Homburg et al., 2009) and hence become liable for creating important decisions at the time of delivering services. It is asserted here that employees with their interactions gather knowledge about what are their customer's requirements or what they are seeking from them and hence can utilise this piece of knowledge to unlock the untapped market opportunities and even understand better their customer's perceptions about the services offered to them. Inevitably, employees are not only in a position to better interpret the VP into better VO but also better alter the VO to the particular requirements of individual guest or a group of guests in order to attain higher PVI.

Accordingly, it is hypothesized as:

H6: The employee's – employee customer orientation significantly moderates the relationship between value proposition and value offering.

H7: The employee's – employee customer orientation significantly moderates the relationship between value offering and perceived value – in – use.

Mediated - Moderating Effects of ECO with Personality Traits:

According to Spivey et al., (1979), for the success of retail selling, personality traits are deemed to be foreseen as an important predictors.Hogan, Hogan, & Busch, (1984), extended their view towards the orientation of services as a blend of three chief personality traits as adjustment, sociability and agreeableness; and even pointed out that those traits help in indicating better results in the service industry, like tourism. Further, it has been explored by Hurley, (1998)that *"extroversion and agreeableness are positively related to the performance of workers in a service industry"*. Besides,literature has encountered Meta – analysis associated to the personality traits. Frei, R.L. & McDaniel, (1998) mentioned that better supervisory job performances are the results of employee's orientation combined with their positive personality traits, as - agreeableness, emotional stability, and conscientiousness.

This research employed *"hierarchical model of the effects of personality on behaviour"*. Researchers like Eysenck, (1952); Lastovicka, (1982); Mowen & Spears, (1999); Paunonen, (1998); Allport, (1961) have argued that personality traits prevails at distinctstages of abstraction. In line with Mowen & Spears, (1999), the present study employed a hierarchical model in which - *"basic personality traits (i.e., introversion, emotional stability, conscientiousness, agreeability, openness to experience) combine with a specific context for performance (i.e., the role of the service worker) to produce surface traits (i.e., employee customer orientation) or enduring dispositions, inclinations, or tendencies to behave within the context are blended together (Bowers, 1973; Endler & Rosenstein, 1997; Mischel, 2009)".*

Mowen & Spears, (1999), linked personality traits with the surface traits, for which they explained *"surface trait as an enduring disposition to behave within a specific situational context. They propose that the press of the situation, such as the role demands of a job as a server in a restaurant, exerts pressures to behave in specific ways".*Allport (1961) employed the expression – *"surface traits"* for the first time in order to explain outline surface behaviours. The employee customer orientation, also stated as surface traits is well matched in the hierarchy of personality model to some certain behaviour that are required to attainbetter performance and henceit should contribute in the enhancement of predicting certain behaviours and performance of services.Brown et al., (2002) also focused on the big – five personality traits as determinants of customer orientation to measure the performance and judge the overall service performances judged by the service workers and their supervisors. The authors have also emphasized and maintained on the fact that sales performance is the result of personality traits combined with the customer orientation as a mediating mechanism. They specified that personality traits as – agreeability and activity significantly affect customer orientation while emotional instability has an adverse effect. In other words, it is strongly believed that personality trait when mediated with customer orientation lead to enhanced sales performance by the employees.

Henceforth, the hypothesis so developed is:

H8: The tourism service employee's personality traits significantly drive its employee customer orientation.

2.4 CO-CREATION

"Consumers are beginning in a very real sense to own our brands and participate in their creation. We need to learn to begin to let go." – A. G. Lafley, CEO of Proctor and Gamble. (cited by – Darmody, A. (2009)).

Co-creation sets consumers free in order to work with themselves while producing their own value offerings. Customers participate in the ongoing production activities for the value that they can use for their own self and for even exchange. This thought overrules the prolonged orthodox view of the firms in marketing literature as the arbiters of the value. Today, granting freedom to the customers through co-creation is one of the most constructive ways of production for the present marketers.

Co-creation of value is stated as an important shift in the present business thinking. It has been evidenced as a recent *"frame of reference"* for reaching the primary goals of their business by the managers. It rests on the thought that firms are no longer treated as the only arbiters of the value as customers these days are actively participating in the creation of their own value with the firms. Hence, rather than only observing customers as the end-users, organizations should deliberately request engagement and benefited relationships jointly from their customers and empower their customers to become the active collaborators in the production process., as it is noticed that the sum total of the synergy created is much more greater than what firms can attain alone.

Moderating effects of co-creation within value creation phases:

Lusch, Vargo, & Tanniru, (2010), warned that *"the firm can only make and follow through on value propositions rather than create and add value"* (cited by - Prebensen, Kim, & Uysal, (2015)).Although it is well understood that producing and delivery of services generally are grounded on the encounters between employees and their guests. Authors like Alam, (2006); Toivonen & Tuominen, (2009) has stressed upon how the service encounters can be a significant source of knowledge for the customers. Baum, (2006), has pointed out that knowledge creation during the service encounters can be an interesting scope for service industries, especially tourism because it contributes to the development of firm's knowledge as the experiences generated in such encountersdepend on several interactions between employees and their guests. Although, it has been viewed that the service firms, especially tourist firms have faced complexity in taping that potential, because, a number of times, it is evidenced that the front-desk employees normally are not indulged in expanding their knowledge in tourism companies(Sørensen & Jensen, 2015). Also, service encounters in-service experience firms such as tourismusually act as a lubricant for standardized and rigid one-way service deliveries(Sørensen & Jensen, 2015). The thought hascontradiction for the sector which isextensively experiential in naturefor which customers desire and are ready to spend for thoseexperiences leaving everything else back. The present study has also argued that – *"the character of tourism service encounters themselves is a significant barrier to knowledge development in tourism companies"*.

Recent researches have also shown that consumers more often enjoy in creating value for themselves. Authors like Babin, Darden, & Griffin, (1994) emphasized on the same, especially in experiential consumption.Holbrook, (1999) defined value in two dimensions as intrinsic value and extrinsic value, where intrinsic value results from the fun and playfulness whereas extrinsic value or utilitarian value is a result of task completion. Travelling in leisure time is more often done because it is expected to give enjoyable and memorable experiences (Kim et al., 2010). In addition, recent research shows that in tourism contexts the consumer even sees spending time and effort as affecting positively on overall satisfaction(Prebensen et al., 2013). Cermak, File, & Prince, (1994) argued that consumer participation is marked to reflect a state of involvement. According to Mittal, (1995), Involvement is defined as –*"a motivational state of mind that is goal-directed"*. The extent to which people are interested in— and participate in— tourist activities ranges from watching passively to active enactments. The activity may further be mental portrayal and/or physical performance. Further, Vargo

&Lusch, (2004)advocated that consumers should always be acknowledged as co-creators of value, they suggest that firms can only propose or facilitate for customer value through customer participation in such creation. The degree of participation and the way customers participate may nonetheless vary(Holbrook, 1999; Pine & Gilmore, 1999).

Arnould, (2008); Orsingher, Marzocchi, & Valentini, (2011); Vargo & Lusch, (2004, 2008) have argued that the new service-dominant logic (SD-Logic) in literature currently has concentrated on the interaction and customer involvement in initiating value in which a *"customer participates as co-producer"* for co-creating customized offerings(Grönroos, 2008)and they also play an active role in managing the relationships. Henceforth, in the present scenario, tourists are nottreated as an object for creating relations, rather they are treated as subjects to develop long term relationships, who willinglyparticipate in the production activities of thefirm and even collaborate with fellow guests to build and maintain relationships and engage themselves in co-creation of value. Similarly According to the *"means-end theory"*, *"the components of a service experience are hierarchical in nature"*(Orsingher et al., 2011) which start at – *"the attribute level i.e., employee's kindness, the outcome of such attributes i.e., the pleasuring sense of being taken care of, and finally reach the abstract values i.e., the search of happiness through gratifying experiences"*.

Henceforth, Degree of participation is the core moderator in the service encounter stage, especially in the experiential consumption as in tourist experiences. The study mainly focuses on the two important dimensions of co-creation as mental interest and physical participation. According to the authors like Vinhas Da Silva & Faridah Syed Alwi, (2006), *"Interest delineated as liking and willful engagement in a cognitive activity can be displayed in several ways, including active engagement, paying attention, and learning"*. It is believed by the psychologists that the emotional engagement of an individual is affected greatly by the interest in specific tasks and the degree to which one involves themselves in processing extensively (Schiefele, 1999; Schraw, 1998).

Authors like Chakravarti & Janiszewski, (2003); Laurant & Kapferer, (1985) proposed that,*"the level of involvement determines the depth, complexity, and extensiveness of cognitive and behavioural processes during the consumer choice process"*. Authors like Chakravarti & Janiszewski, (2003) pointed out that, interest being the component of involvement variable/ constructis a very important element and is recognised central to the framework, and is alsoimperative to perceive process of value enhancement in service consumptionespecially in tourism experience setting. A recent study byMathis, (2013)indicated that co-creation leads to the satisfaction of tourists (customers) and has positively affectedthe loyalty with vacation experience to service providers.Furthermore, the level of involvement and engagement of co-creation experience intensifies the level of satisfaction with that experience. In the same line, Andradesand Dimanshe (2014) argued that tourists' state of feeling physically, mentally, and emotionally engaged in tourism activity make their experience memorable.Participation explicated as interest and physical activity level in a tourist experience is hypothesized to moderate the effect of the service encounter stages of value creation phases.

Therefore, the hypothesis so developed is as:

H9: Co-creation significantly moderates the relationship between the tourism service provider's value offering and the customer's perceived value – in – use.

2.5 RESEARCH GAP

This study beholds three contributions to the existing literature. Firstly, the proposed conceptual model already tested by O'Cass and Sok (2015), will be again tested empirically for its reliability and the validation for the value creation phases as the multi-phase theory that suggest the involvement of distinct role players at discrete phases, such as managers (also stated as firms) at the stage of value proposition, employees while delivering service value, and the customers at the stage of receiving value.

Second, the effects of ECO combined with the influence of employee personality traits on employee-customer orientation on the relationship between value proposition and value offering as well as between value offering and perceived value – in – use will be tested for the first time.

Thirdly, the moderating effects of co-creation on the relationship between value offering and perceived value – in – use will be tested for the first time on the value creation phases and the performance outcomes tourism service providers can achieve.

2.6 RESEARCH QUESTIONS

1. What value the hotel service provider's offer to the customer, what value they believe they deliver to the customer, and what value customers believe they receive in tourism firms?
2. What are the basic personality traits of employees that lead to the enhanced employee customer orientation in tourism firms?
3. How employee customer orientation combined with their basic personality traits effects the overall service encounter stage in value creation phases of tourism firms?
4. How co-creation effects the overall service encounter stage in value creation phases of tourism firms?

2.7 OBJECTIVES OF THE STUDY

1. This research that has been undertaken includes following objectives that are found as important gaps in the literature that need to be filled as:
2. Investigating the gap between what value the hotel service providers offer to the customer, what they believe they deliver to the customer, and what value customers believe they receive.
3. Identifying the basic personality traits of employees as the determinants to obtain an improved understanding of factors leading to employee customer orientation.
4. Investigating the effects of customer orientation and the basic traits on overall service performance (the service encounter stage) in the value creation phase.
5. Investigating the effects of co-creation on the service encounter stage of value creation phases.

2.8 RESEARCH HYPOTHESES

H1: The tourism service provider's value proposition is significantly driven by its value offering.

H2: The tourism service provider's value offering is significantly driven by customer's perceived value – in – use

H3: Customer's perceived value – in – use is significantly driven by tourism service provider's business performance.

H4: The tourism service provider's value offering mediates the relationship between its value proposition and customers' perceived-value-in-use.

H5: Customer's perceived – value – in – use mediates the relationship between value offering and business performance.

H6: The employee's – employee customer orientation significantly moderates the relationship between value proposition and value offering.

H7: The employee's – employee customer orientation significantly moderates the relationship between value offering and perceived value – in – use.

H8: The tourism service employee's personality traits significantly drive its employee customer orientation.

H9: Co-creation significantly moderates the relationship between the tourism service provider's value offering and the customer's perceived value – in – use.

CHAPTER III

RESEARCH METHODS

CHAPTER – 3

RESEARCH METHODS

The chapter overview the methods that are drawn to acknowledge the framed research questions in the study with the help of framed hypothesis. The chapter reports the research design, sample frame developed, methods and procedures undertaken for data collection, and techniques undertaken to analyse and test the model framed in the study.

3.1 RESEARCH DESIGN

The present research focus testing the interrelationship among *"value proposition, value offering, customer perceived value – in – use and business performance"* of organization with employee customer orientation, personality traits of employees and co-creation among customers for the services offered to them. The nature of the research study proposed is Mixed Method Approach. It is both Quantitative and Qualitative in nature. The proposed research model is tested using cross-sectional data from three types of respondents in the study as – managers, employees, and customers of the five-star hotels who are the associated of FHRAI from top five tourists destinations in India (According to Euromonitor International Report, 2014 and as well 2017). Interviews are also conducted for the managers, employees and for customers by the researcher to gain even better insights of their perceptions about the services delivered.

3.2 SAMPLING AND DATA COLLECTION

An onsite survey has been conducted at the selected five-star hotels (associates of FHRAI) for the study of top five tourist's destinations in India viz. Agra, Delhi, Mumbai, Jaipur, and Chennai. The target population includes the Managers (Value proposers), Employees (Value offerors) and customers of those hotels. Ad - hoc Quota - Purposive sampling was used for collecting the information from the managers and employees of five-star hotels in the top 5 tourist cities in India. For the Sample of managers and employees of the hotels, the researcher has fixed 30% of the firm's size or 3 (whichever is higher) of the ad – hoc quota. According to FHRAI (Federation of Hotel and Restaurant Association of India) annual report, 2016 – 17, the average number of managers in five-star hotels are around 34 (male managers – 28.5 and female managers – 5.1). And the average number of employees is around 172 (male employees – 154.1 and female employees – 17.5).A quota is established in such classifications(e.g. 20% of managers) where researchers independently choose any respondent of their wish till the quota is met. This technique is specifically usedfor the limited number of people who specifically command the research domain or at the instance where the research is of specific interest or even the group researched is very small. Of 101 questionnaires administered on managers (value proposers), 91 were returned by respondents and were valid for taking further analysis. The response rate calculated comprises of 90.10% of the total questionnaire administered.

Similarly, 497 employees (value offerors) were targeted as the sample of the study. Out of 497 targeted employees, 349 submitted the questionnaires with a response rate of 70.22%. Whereas, the valid responses sorted among 349 cases were only 322 which comprise 64.79% of the total questionnaires administered which was finally used in the study for further analysis.

For the customers, purposive sampling technique was employed due to the fact that the sample is selected on the basis of researcher's rationality of whom they think would be appropriate for the study. Of 650 questionnaires administered to customers (both Indians and Foreigners), 357 were returned with a response rate of 54.92%. Whereas, the valid responses sorted among 357 cases were only 212 which comprise 32.61% of the total questionnaires administered which was finally used in the study for further analysis.

Requisites for the size of the sample stated in the studyare based on the following grounds:Joe F. Hair, Ringle, & Sarstedt, (2011) suggested that – *"there is a need to draw 75 observations to gain a statistical power of 80% for calculating R^2 values of at least 0.25 (having a 5% probability of error) when the researcher has used a model with maximum number of independent variables in the measurement and structural models as six"*.Also, the minimum sample size criteria for using PLS software at 5% significant level is 147 (Hair Jr, Sarstedt, Hopkins, & Kuppelwieser, 2014), which again fulfills the criteria for sample size in the present study. Further, past studies of the similar contexts have included 20 employees(Sørensen & Jensen, 2015); 280 employees (including managers and frontline employees for 35 restaurants) (T. J. Brown et al., 2002) which again fulfill the criteria for the sample size included in the study.

3.3 PARTICIPANTS

3.3.1 Key Informants – Five – star hotels

Five-star hotels, who are the associates of FHRAI (Federation of Hotel and Restaurant Association of India), were selected for conducting the study at top five tourists destinations in India viz. Agra, Delhi, Mumbai, Jaipur, and Chennai. The researcher has chosen hotels for the study due to the existence of immense competition in the hospitality industry (FitzPatrick, Davey, Muller, & Davey, 2013), and customers being more demanding, selective and evaluative for their experiences in tourism service industry (Han, Kim, & Hyun, 2011). According to (FitzPatrick et al., 2013), "*the hotel and resort industry is characterized by its intangibility, dominated by the service experiences and differentiated from competitors by the characteristics of hospitality".*

The Ministry of Tourism in India has classified hotels in two major categories as – Star category hotels and Heritage category hotels. Further, Star category includes – *"5 star with alcohol service, 5 star without alcohol service, 4 star with alcohol service, 4 star without alcohol service, 3 star, 2 star and 1 star"*. Likewise, Heritage category includes – *"Heritage Grand, Heritage classic with alcohol service, heritage classic without alcohol service and heritage basic"*.

The researcher has focused only on the 5-star hotels for the reason that the management hierarchy is best practiced in these hotels which is appropriate for the present study. All the hotels being covered in the study have a minimum age of 5 years that would justify the reasons for taking the study from the strategic concerns.

Total of 52 – five – star hotels who are the associates of FHRAI in top five tourist destinations of India, during the period of October 2016 to June 2017 were approached, out of which only 16 hotels participated in the study constituting 30.77% of the response rate. Further, similar approaches of Homburg, Wieseke, & Bornemann(2009); O'Cass & Sok(2015) have been adopted wherein the data is transformed into a unified dataset that involves triadic cases that has a sampling ratio of for example 1 manager, 2 employees, and 4 customers from each hotel. Following the similar pattern, this study undertakes the data aggregation technique suggested by O'Cass & Sok(2015) wherein loops were formed in the data. Similar ratios to Homburg, Wieseke, & Bornemann(2009) and O'Cass & Sok (2015) were not adopted as the number of hotels participants were very less in the study and the sizes of the hotels too vary, making it difficult for the researcher to freeze the sampling ratio this way. Rest, the other considerations were taken care in the study. Therefore, the data is transformed in triadic cases with different ratios where loops are formed while keeping in mind the interaction among managers, employees, and customers in each hotel. This way, a total 322 valid cases are formed that are used in the study to test the value creation framework.

3.3.2 Key Respondents – Participants of the study

The study consists of three types of participants i.e., managers, employees and the customers of the five – star hotels who are the associates of FHRAI (Federation of Hotel and Restaurant Association of India) of the top five tourists destinations in India viz. Agra, Delhi, Mumbai, Jaipur, and Chennai. The minimum age of the hotels was considered as 5 years which will be relevant for the present study and is in accordance with the past studies as well.

3.3.2.1Participants – Managers

Managers who are into preparing values according to their customer's requirements and delivering them through employees are included in the study. Such managers include General Managers, Senior Marketing managers, Senior HR &Training and Learning heads, Finance managers, Quality Assurance heads and Chief Chefs of the five - star hotels (who are the associated of FHRAI) with a minimum of 2 years' experience. Managers who don't fall under the criteria of minimum 2 years experience were not included in the study. The demographicsare shown in Table 3.

Table 3
Summary of demographic profile of the sample participants - Managers

VARIABLE	% OF TOTAL RESPONDENTS	VARIABLE	% OF TOTAL RESPONDENTS
Gender		**Age**	
Male	78	Below 20	0
Female	22	20 – 30	36
		30 – 40	40
		40 & Above	24
Marital Status		**Experience**	
Married	63	Up to 5 years	12
Single	37	5 – 10 years	38
		10 – 15 years	26
		15 – 20 years	12
		20 – 25 years	5
		25 years & Above	7

Qualification		Designation	
Graduate	64	Finance Managers	10
Post Graduate	36	Marketing Managers	55
		HR & Training Hea	19
		Quality Assurance Heads	9
		General Managers	3
		Chief Chefs	4

Of the respondents, 78% were male and 22% were female; the average age of the respondents is 34.81, ranging from 30 years to 40 years. Majority of the respondents (63%) were married and the remaining (37%) were single. The average experiences gained by the respondents were 12.41 that ranged from 10 years to 15 years of experience. More than half respondents (64%) were graduate and the remaining (36%) were postgraduate. Almost 55% of the respondents were Marketing managers, followed by HR and Training heads (19%), Finance managers (10%), Quality Assurance heads (9%), Chief chefs (4%) and Chief Chefs (4%).

3.3.2.2Participants – Employees

The employees who deliver services to their customers through encounter are included in the study. It shows that the employees who come into direct contact with their customers are part of the study. Such employees include Front office employees, Restaurant and Bar service employees, Guest service coordinators, Dining area executives and housekeeping staff of the five – star hotels (associates of FHRAI) with a minimum of 1-year experience in the firm as well as should be permanent employees of the firm. The demographicsare shown in Table 4.

Table 4
Summary of demographic profile of the sample participants - Employees

VARIABLE	% OF TOTAL RESPONDENTS	VARIABLE	% OF TOTAL RESPONDENTS
Gender		**Age**	
Male	75	Below 20	5
Female	25	20 – 30	63
		30 – 40	20
		40 & Above	12
Marital Status		**Experience**	
Married	40	Up to 5 years	54
Single	60	5 – 10 years	24
		10 – 15 years	9
		15 – 20 years	6
		20 – 25 years	3
		25 years & Above	4
Qualification		**Nature of Services**	
Up to High School	28	Front Office	27
Graduate	64	Restaurant & Bar Services	9
Post Graduate	8	Guest Service Coordinators	20
		Dining Executives	33
		Housekeeping	11

Of the respondents, 75% were male and 25% were female; the average age of the respondents is 29.46, ranging from 20 years to 30 years. Majority of the respondents (60%) were single and rest (40%) were married. The average experiences gained by the respondents were 7.29 ranged between 5 years to 10 years of experience. More than half respondents (64%) were graduate, followed by respondents who were educated up to high school (28%) and remaining were postgraduate (8%). The employees who were working as Dining executives were 33%, a majority of the total employees, followed by Front office executives (27%), Guest service coordinators (20%), Housekeeping (11%) and Restaurant and bar services (9%).

3.3.2.3Participants – Customers (Tourists)

Customers (tourists) who have visited the destination for the leisure purpose and have experienced the services of five - star hotels (associates of FHRAI) with a minimum stay of 2 days at the same hotel were included in the study. Also, the customer must have visited hotels offering similar services before, in order to compare the services of present stay hotel with the earlier stay hotel of similar services. The demographicsare shown in Table 5.

Table 5
Summary of demographic profile of the sample participants – Customers (Tourists)

VARIABLE	% OF TOTAL RESPONDENTS	VARIABLE	% OF TOTAL RESPONDENTS
Gender		**Age**	
Male	52	Below 20	4
Female	48	20 – 30	22
		30 – 40	17
		40 – 50	19
		50 – 60	18
		60 & Above	20
Marital Status		**Qualification**	
Married	64	Up to High School	10
Single	32	Graduate	53
Divorced	1.6	Post Graduate	30
Widow/ Widower	2.4	Doctorate	7

Country	
Indian	25
Foreigner	75

Of the respondents, 52% were male and 48% were female; the average age is 44.71 ranged from 40 years to 50 years. Majority of the respondents were married (64%), followed by single (32%), divorced (1.6%) and widow/ widower (2.4%). Almost half of the respondents were graduate (53%), followed by postgraduates (30%), up to high school (10%) and doctorate (7%). Majority of the respondents from foreign countries (75%) participated in the study and rest were Indians (25%).

3.4 INCLUSION AND EXCLUSION CRITERIA

Five-star hotels, who are the associates of FHRAI (Federation of Hotel and Restaurant Association of India), were selected for conducting the study at top five tourists destinations in India viz. Agra, Delhi, Mumbai, Jaipur, and Chennai. All the hotels being covered in the study have a minimum age of 5 years.

Managers, who are into preparing values according to their customer's requirements and delivering them through employees with a minimum of 2 years' experience and are permanently deployed in the same organization, are included in the study.

The employees who deliver services to their customers through encounter are included in the study, means those employees who oftenly come in contact with their customers are included in the study with a minimum of 1-year experience in the firm as well as should be permanent employees of the firm.

Customers (tourists) who have visited the destination for the leisure purpose and had a minimum stay of 2 days at the same hotel were included in the study. Also, they must have experienced the similar kind of services in the similar kind of hotels.

3.5 CONSTRUCT MEASUREMENT

The study has used different scales for testing the model proposed.

The study was conducted to identify the gaps about – *"what value the hotel service provider's offer to their customers, what value they further believe they deliver to the customer and finally what value customers believe they have received"*. For the same, items have been adapted from the literature and refined wherever indispensable. Since in the present study, measures have been revisited from the actual theme, as the study placed its concentration on specified players i.e., managers, employees, and customers within the tourism industry, the researcher has asked the academicians to evaluate the items for content validity.The researcher has administered a pilot test so as to confirm the relevance and completeness of the items with a constellation of managers, employees, and customers on 5 five – star hotels in Hyderabad city. The feedback from the pilot test helped in modifying some of the items (wordings revision only) and those who became a part of the pre-test were excluded from the final survey.

3.5.1Manager's Survey

The hotel service provider's (manager) VP has been assessed with the help of 19 – item scale adapted and refined from O'Cass & Ngo, 2011; Ulaga & Eggert(2006). Seven point Likert scale has been anchored between 1 = strongly disagree to 7 = strongly agree. The scale encompasses four dimensions as – *"service performance value, service support value, personal interaction value and relationship value"*. Managers were also to measure business performance for which 5 items were adapted and refined from (Neil A. Morgan, Douglas W. Vorhies, 2009). The business performance has been extracted from – *"the sales revenue, profitability, return on investment, return on sales and success in financial goals"*. The items were administered on seven-point Likert, anchored between 1 = strongly disagree to 7 = strongly agree.

3.5.2 Employee's Survey

The hotel service provider's (employee) VO has been assessed with the help of 19 – item scale adapted and refined from (O'Cass & Ngo, 2011; Ulaga & Eggert, 2006). Seven point Likert scale has been anchored between 1 = strongly disagree to 7 = strongly agree. The scale encompasses four dimensions as – *"service performance value, service support value, personal interaction value and relationship value"*. Employees were also measured on employee-customer orientation scale with the help of 12 – item scale adapted from SOCO scale of (Saxe et al., 1982). Of the SOCO scale (originally, 24 – item scale), only selling orientation items were adapted and anchored between 1 = strongly disagree to 7 = strongly agree. The nine-point scale of (Saxe et al., 1982) has been transformed into seven-point Likert scale following the criteria are given by Narver & Slater, (1990) which unfolds it as – *"the perception of the employee for the degree to which they are receptive to understanding customer's requirements"*. Along with this, personality traits are also measured for the employees to tap the possible areas of enhancing effective customer orientation in a highly served service industry like tourism. A 44 – item scale of (John, O. P., & Srivastava, 1999) was adopted and administered to measure the personality traits of employees. The scale encompasses five dimensions of personality namely – extraversion, agreeableness, conscientiousness, neuroticism, and openness, which was anchored between 1 = strongly disagree and 5 = strongly agree.

3.5.3 Customer's Survey

The customer's PVI has been measured with the help of 19 – item scale adapted and refined from (O'Cass & Ngo, 2011; Ulaga & Eggert, 2006). Seven point Likert scale has been anchored between 1 = strongly disagree to 7 = strongly agree. The scale encompasses four dimensions as – *"service performance value, service support value, personal interaction value and relationship value"*.For the customers, co-creation measure has also been administered to identify the effects of customer participation in service delivery on value creation phases. A 24 – item scale for co-creation has been adapted and refined from Prebensen, Kim, & Uysal, (2015). The scale comprises two dimensions namely physical participation and situational mental interest and was anchored between 1 = strongly disagree to 7 = strongly agree.

3.5.4 Survey Approach and Translation

A prior permission from the Ministry of Tourism, India, and FHRAI has been sought by the researcher in order to take further smoothly, the survey from the selected hotels (associates of FHRAI) in top five tourist destinations of India (According to Euromonitor report, 2017). The permission was granted successfully for the period of six months from October 2016 to March 2017; extended further till June 2017. Before conducting the survey at all the selected hotels, the researcher used to take prior permission from the vice – president/ director/ general managers of the hotel to conduct the survey. After the permission was granted, the researcher used to collaborate with the Hr heads/ and training heads who used to help in approaching the right people at all the levels (managers, employees, and customers). All the three surveys administered to managers, employees, and customers were developed in English. While administering the questionnaire to the respondents at all the levels, the researcher was always present to clarify the doubts so that there must not be any loss of the meanings.

3.5.5 Reflective Construct

In reflective construct, the indicators are caused by the latent variable, i.e., the causality is from construct to items. For the reflective constructs, the items must share a common theme, it is easy to exchange and delete an item. While an item is added, it must ensure that the meaning of the construct is not harmed. Initially, reflective measurement model was assessed for its convergent validity. The measurement of convergent validity is done through factor loadings whose standard value should be greater than 0.60 (Vinzi, Chin, Henseler, & Wang, 2010); the desirable value of composite reliability is at 0.70 and average variance extracted should be at least 0.50 (Fornell & Larcker, 1981; Joseph F. Hair, Hult, Ringle, & Sarstedt, 2013). Discriminant validity of reflective constructs isassessed withrecently proposed method called as – *"Heterotrait - Monotrait ratio of correlations"* (Henseler et al., 2014). Calculation of reliability is very important in reflective constructs because items are independent of each other (Petter, 2015).

3.6 DATA ANALYSIS

The data analysis has been employed on the basis of *"descriptive and inferential statistical procedures"* given in SPSS 21.0 and Smart PLS 3 software to check the influences and interaction effects of one constructs on others. For the Likert and semantic differential scales in research, literature has emphasized on using appropriate specific statistical techniques.R. DeVellis (2003), warned that, *"Thedata collected by Likert-type scales might be considered ordinal by some researchers; yet, a wealth of accumulated experience".* The existing thought is underpin for the application of interval-based analytic methods to Likert scales (A. Parasuraman, Valarie A. Zeithaml, 1988; S. W. Brown & Swartz, 1989; Hampton, 1993; Schwantz, 1996). However, according to R. DeVellis (2003), a number of researches in the stream of behavioural science suggest that *"it is permissible to treat most of the measurement methods in psychology and other behavioural sciences as leading to interval scales,"* and yet contends that *"no harm is done in most studies in the behavioural sciences by employing methods of mathematical and statistical analysis which take intervals seriously"*

Data analysis performed is viewed in two stages. In first stage, PLS-SEM was used to test the integrated theoretical model on value creation. In the next stage the validation of value chain operationalized as reflective, type – II higher order construct has been taken care of.

Assessing measurement model: Reliability and Validity

In order to evaluate measurement model conceptualised as reflective for the present research, following thresholds are considered. In order to confirm convergent validity, the composite reliability, item reliability, and average variance extracted are assessed. For the calculation of discriminant validity, the criterion of Fornell – Larcker is used along with the assessment of cross loadings (Bagozzi & Youjae Yi, 1988; Chin, 1998; Gefen & Straub, 2005). These tests are done on the basis of specific criterion and related methods. The present research has followed the below stated test criterions and the related heuristics that are employed to evaluate the quality of the measurement model in table 6.

Table 6

Summary of the test criteria for measurement model assessment

EVALUATION PURPOSE	CRITERIA FOR TEST	APPLIED THRESHHOLDS	DESCRIPTION
Item reliability	Item Loadings (λ) of the target constructs	Widely, the Item Loadings of value 0.70 and higher are advocated. For exploratory frameworks and new scales, a heuristic of 0.60 can be used(Bagozzi & Youjae Yi, 1988)	The item loadings on their target constructs represent the strength of substantive association between items and their constructs
Convergent Validity	Communality Index/ Average Variance Extracted (AVE) for a Construct	A threshold value of Communality Index/ AVE is considered greater than 0.50(Chin, 1998; Fornell & Larcker, 1981)	Communality Index/ AVE presents a measure of the proportion of variance captured by a construct from its indicators AVE of 0.50 or higher states that a latent construct can account for at least 50 percent of the variance in the items
	Composite Reliability (CR)	The accepted value of composite reliability should remain greater than 0.60(Bagozzi & Youjae Yi, 1988), a value greater than 0.70 is also recommended(Fornell & Larcker, 1981)	In order to measure internal consistency, composite reliability is recommended.
	Cronbach's Alpha (α)	A value of 0.70 or greater is accepted (Chin, 1998; Cronbach, 1951; Gefen & Straub, 2005; Jum Nunnally, 1978)	Cronbach's alpha also assess internal consistency, reliability of a construct but only on the basis of a single construct, i.e. it is not a relative index like composite reliability
Discriminant Validity	Intercorrelation among constructs cross-tabulated with square roots of AVE	The square root of AVE should exceed the inter-correlations of a construct with other constructs in the model(Chin, 1998; Fornell & Larcker, 1981; Gefen & Straub, 2005)	A construct should have discernible as a valid individual component within the overall model
	Item Cross-Loadings	Item Correlations with Target Construct should be higher as compared to its correlations with other constructs in the model (Chin, 1998)	Indicators that are meant to measure their target construct should be more strongly associated with them as compared to other constructs in the model

Note: AVE = Average variance extracted

Assessing of the structural model:

The structural model is evaluated through Bootstrapping method which is employed to estimate the significance of path beta-coefficient through t-test. Bootstrapping allocates balanced estimates for model parameters as it is a proven method of re-sampling which is favoured in comparison to different procedure as –*"Jackknifing"*(Efron & Tibshirani, 1997). Moreover, when compared to previously used t-tests, bootstrapping procedures allow the testing of the significance of parameter estimates from data which are not assumed to be multivariate normal. Generally, bootstrapping with 1000 replications is employed that furnishes additionally a test of parameter significance conventionally (Wynne W Chin, 2001; Fornell & Barclay, 1983).

For generating cross-validated indices, the blindfolding procedure was also used that actually assesses measurement blocks and structural equations quality, and eventually also assist in establishing the predictive relevancefor structural model(Chin, 1998; Tenenhaus, Vinzi, Chatelin, & Lauro, 2005). The present research has also focused on calculating the Stone-Geisser Q^2 coefficient, in order to cross-validate the redundancy indices to *"ascertain how well the observed values of manifest variables can be reconstructed from the model parameters"*(Chin, 1998; Tenenhaus et al., 2005). Unlike coefficient of determination (R^2), Q^2values requires an observation for individual endogenous variable.The present research has followed the below stated test criterions and the related heuristics that are employed to evaluate the quality of structural model in present research setting are exhibited in Table 7.

Table 7

Summary of the test criteria for STRUCTURAL model assessment

EVALUATION PURPOSE	CRITERIA FOR TEST	APPLIED THRESHHOLDS	DESCRIPTION
Nomological Validity	Model Fit/ Coefficient of Determination (R^2) for all constructs	There is no threshold value available for the same. Value can beassessed while comparingthe other related studies or norms in the similar study domains (Gefen & Straub, 2005)	R^2 value for an endogenous variable represents the proportion of its variance that can be explained by the exogeneous variables in the model
	Path-Coefficients Significance (p-values)	Paths of inner model must be significant at $p <0.05$ (95% confidence interval)so as to extend support for hypotheses in the research model.	A significant path represents that an association between two latent variables does not happen by chance.
	Magnitude (β)	The paths can also be interpreted relative to one another using the magnitude of relationship as represented by low or high coefficient values(β)	Paths with higher coefficients represent stronger associations between variables
Effect Size	Predictability Effect Size (f^2) forcriterion variables based on the exclusion of apredictor variable fromthe model	Ideally, the predictor variables musthave a high or medium effect. Following thresholds can be considered as - Small Effect 0.02 , Medium Effect 0.15, Large Effect 0.35(Chin, 1998)	f^2 value between a predictor and a criterion variable represents the effect of the predictor on the criterion variable. Higher values imply greater importance
Predictive Relevance	Predictive Relevance Stone-Geisser (Q^2) for all constructs	The threshold criterion for $Q^2$is – any value greater than zero(Chin, 1998; Tenenhaus et al., 2005)	Q2 value represents how well the observed values of manifest variables can be reconstructed from the model parameters

CHAPTER IV

RESULTS AND DISCUSSION

CHAPTER – 4

RESULTS& DISCUSSIONS

The chapter depicts the results analysed from the data collected for the present study. The Measurement scales are adopted and adapted for the different variablesmentioned in the study. The measurement and structural models are developed. Secondly, the serial mediation is tested and finally the moderation effects and then mediated moderation is tested in the study.

The measurement (outer) and structural (inner) models are tested through Smart – PLS (PLS-SEM) (Hair Jr et al., 2014). The serial mediation, moderation and mediated moderation is tested using PROCESS macro is SPSS (Hayes, 2013).

4.1 PRELIMINARY ANALYSIS OF SCALES

4.1.1 Questionnaire Adoption & Adaption

A multiple – informant outline has been applied so as to design the respondent's list that covers –*"three essential players in the value creation phases"*. The items were adapted and were finished from the literature wherever it felt necessary. A total of 19 – items were developed to measure – *"the firm's VP and VO and customer's PVI"* based on the work of O'Cass & Ngo, 2011; Ulaga & Eggert (2006). So as to maintain with the previous studies in the literature, such as - Ngo & O'Cass, 2012; O'Cass & Ngo (2011), *"VP, VO, and PVI are operationalized as type – II higher order constructs"*. To measure the Business performance, five items were adapted from Neil A. Morgan, Douglas W. Vorhies (2009); 44 item scale developed by John, O. P., & Srivastava (1999) was adopted to test the mediated moderation effects of personality traits on the value creation phases. 12 – items were adopted from the SOCO scale by Saxe, Weitz, & Weitz (1982). Finally 24 – items were adapted fromPrebensen et al., (2015) so as to test the moderation effects of co-creation.

4.1.2 Data Cleaning and Purification

There are chances that non – response to questionnaire may raise possible bias results that actually differ from those responses that are given in systematic manner. After a thorough examination of data set obtained, it is observed that there does not exist any type of non – response biases. Seven (7) respondents were removed from the manager's set of data, Forty three (43) respondents were removed from the employee's set of data and Twenty one (21) respondents were removed from the customer's data set because of the fact that they missed responses in the questionnaire. Apart from this, five (5) responses from the manager's data set, fourteen (14) responses from employee's data set and thirteen (13) responses from the customer's data set because of the fact that they did not read the items properly and marked the responses in an inaccurate trend. An important stage in the quantitative data analysis is to measure the nature and quality of data. For this, a number of relevant issues are taken care of, which includes, taking care of potential outliers present in the study, or, addressing missing values in the data. It also addresses issues related to common method biases. All assumptions are taken care regarding the tool used to analyse the data.

4.1.3 Common Method Bias (CMB)

Data that is collected through self reporting methods have the possibility to possess common method variance (Podsakoff & Organ, 1986) that can result in inflating the observed correlation among the constructs in the framework. Researchers also suggested that the reflective constructs are vulnerable to the problem of CMB making it difficult to explain the results. Common method bias is a prevalent issue in cross-sectional studies. The study undertaken also holds data collected through self-reporting method and is a cross-sectional study, which concludes that the probable existence of CMB cannot be ignored and should follow remedy. However, according to Spector(2006) it should be noted that still there is no universal conformity on the existence and impact of CMB. *"Harman's one factor test"* is used to calculate the common method bias in the data which states that, if the variance extracted from the variables is more than 50%, then there exist issues regarding CMB (Podsakoff & Organ, 1986). In the present study, given the variance extracted was less than 50% i.e., 38%. Hence, the threat related to CMB does not exist in the present study.

4.1.4 Item Analysis

4.1.4.1 Manager's Value Scale

An individual item analysis of the Manager's value scale (Table 8) depicts that the items have a mean score that ranges from 6.31 for the item BP_5, i.e., "We are successful in reaching our financial goals this year" to 6.77 for the item SSV_1, i.e., "We seek to better assist our customers when they face any difficulties/ problems". Item BP_5 – "We are successful in reaching our financial goals this year” has largest standard deviation of .95. The item-total correlation (Pearson correlation) ranges from .46 to .73 wherein, item SSV_1 – "We seek to better assist our customers when they face any difficulties/ problems" has the lowest correlation among the items and item SSV_5 – "We seek to provide our customers with more appropriate information" carries the highest correlation among the items.

Table 8
Summary of item-total correlations, means and standard deviations of Manager’s Value scale

MANAGER’S ITEMS		Item-total Correlation	M	SD
SERVICE PERFORMANCE VALUE				
SPV_1	We seek to provide our customers with better services	.61	6.70	.60
SPV_2	We seek to provide our customers with less variations in service quality	.51	6.41	.72
SPV_3	We seek to provide our customers with services that meet the industry quality standard better	.67	6.69	.50
SPV_4	We seek to provide our customers with more reliable services	.65	6.75	.51
SERVICE-SUPPORT VALUE				
SSV_1	We seek to better assist our customers when they face any difficulties/problems	.46	6.77	.47
SSV_2	We seek to be more available when customers need information	.72	6.65	.59
SSV_3	We seek to have more available information to be provided to customers when they need it	.57	6.57	.65
SSV_4	We seek to respond faster to our customers when they need information	.65	6.59	.69
SSV_5	We seek to provide our customers with more appropriate information	.73	6.63	.57

PERSONAL INTERACTION VALUE				
PIV_2	We seek to ensure that our customers can address their problems more easily with us	.59	6.59	.67
PIV_3	It is easier for our customers to deal with us	.59	6.63	.60
PIV_4	We seek to have a better relationship with our customers	.65	6.69	.56
PIV_5	We seek to ensure that our customer can discuss their problems more freely with us	.59	6.75	.57
PIV_6	We seek to interact better with our customers	.70	6.67	.54
RELATIONSHIP VALUE				
RV_1	We seek to provide our customers more benefits in our relationship	.60	6.61	.67
RV_2	We seek to add more value to the relationship overall	.63	6.64	.59
RV_3	We seek to create more service brand value for our customers when comparing all costs and benefits in the relationship	.60	6.61	.56
RV_4	We seek to provide our customers more valuable relationship	.63	6.74	.53
BUSINESS PERFORMANCE				
BP_1	There is a growth in the sales revenue over the last year	.57	6.56	.64
BP_2	Profitability has been increased over the last year	.47	6.43	.66
BP_3	Return on investment has been increased over the last year	.61	6.42	.68
BP_4	Return on sales has been increased over the last year	.55	6.46	.67
BP_5	We are successful in reaching our financial goals this year	.55	6.31	.95

4.1.4.2 Employee's Value Scale

An individual item analysis of the Manager's value scale (Table 9) depicts that the items have a mean score that ranges from 6.26 for the item SPV_A_2, i.e., "We provide our customers with less variations in service quality" to 6.60 for the item SSV_A_1, i.e., "We are better at assisting our customers when they face any difficulties/ problems". Item SSV_A_4 – "We respond faster to our customers when they need information" has the largest standard deviation of .75. The item-total correlation (Pearson correlation) ranges from .39 to .62 wherein, item SSV_A_1 – "We are better at assisting our customers when they face any difficulties/ problems" has the lowest correlation among the items and item SPV_A_1 – "We provide our customers with better services" carries the highest correlation among the items.

Table 9

Summary of item-total correlations, means and standard deviations of Employee's Value scale

EMPLOYEE'S ITEMS		Item-total Correlation	M	SD
SERVICE PERFORMANCE VALUE				
SPV_A_1	We provide our customers with better services	.62	6.28	.58
SPV_A_2	We provide our customers with less variations in service quality	.44	6.26	.75
SPV_A_3	We provide our customers with services that meet the industry quality standard better	.50	6.56	.54
SPV_A_4	We provide our customers with more reliable services	.57	6.57	.58
SERVICE-SUPPORT VALUE				
SSV_A_1	We are better at assisting our customers when they face any difficulties/problems	.39	6.60	.53

SSV_A_2	We are more available when customers need information	.61	6.49	.66
SSV_A_3	We have more available information to be provided to customers when they need it	.54	6.45	.69
SSV_A_4	We respond faster to our customers when they need information	.55	6.43	.75
SSV_A_5	We provide our customers with more appropriate information	.57	6.46	.61
PERSONAL INTERACTION VALUE				
PIV_A_2	Our customers can address their problems more easily with us	.51	6.41	.71
PIV_A_3	It is easier for the customers to deal with us	.48	6.43	.65
PIV_A_4	We have a better relationship with our customers	.49	6.48	.65
PIV_A_5	Our customers can discuss their problems more freely with us	.47	6.50	.61
PIV_A_6	We interact better with our customers	.55	6.51	.59
RELATIONSHIP VALUE				
RV_A_1	We provide our customers more benefits in our relationship	.55	6.50	.69
RV_A_2	We provide our customers more valuable relationship	.56	6.52	.57
RV_A_3	We create more service brand value for our customers when comparing all costs and benefits in the relationship	.48	6.48	.58
RV_A_4	We add more value to the relationship overall	.49	6.58	.56

4.1.4.3 Employee Customer Orientation (ECO) Scale

An individual item analysis of the ECO scale (Table 10) depicts that the items have a mean score that ranges from 6.41 for the item ECO_2, i.e., “I try to achieve my goals by satisfying customers” to 6.77 for the item ECO_5, i.e., “I try to influence a customer by information rather than by pressure”. Item ECO_2 – “I try to achieve my goals by satisfying customers” has largest standard deviation of .72. The item-total correlation (Pearson correlation) ranges from .46 to .75 wherein, item ECO_2 – “I try to achieve my goals by satisfying customers” has the lowest correlation among the items and item ECO_6 – “I offer the product/ service of mine that is best suited to the customer’s problem" carries the highest correlation among the items.

Table 10

Summary of item-total correlations, means and standard deviations of ECO scale

ECO ITEMS		**Item-total Correlation**	**M**	**SD**
ECO_1	I try to help customers achieve their goals	.63	6.70	.60
ECO_2	I try to achieve my goals by satisfying customers	.46	6.41	.72
ECO_3	A good service provider has to have the customer’s best interest in mind	.67	6.69	.50
ECO_4	I try to get customers to discuss their needs with me	.69	6.75	.51
ECO_5	I try to influence a customer by information rather than by pressure	.49	6.77	.47
ECO_6	I offer the product/ service of mine that is best suited to the customer’s problem	.75	6.65	.59
ECO_7	I try to find out what kind of product/ service would be most helpful to a customer	.64	6.57	.65
ECO_8	I answer a customer’s questions about products/ services as correctly as I can	.70	6.59	.69

ECO_9	I try to bring a customer with a problem together with a product/service that helps him solve that problem	.74	6.63	.57
ECO_10	I am willing to disagree with a customer in order to help him make a better decision	.69	6.74	.54
ECO_11	I try to give customers an accurate expectation of what the product/ service will do for them	.53	6.59	.67
ECO_12	I try to figure out what a customer's needs are	.56	6.63	.60

4.1.4.4 Employee Personality Traits

An individual item analysis of the Personality Traits scale (Table 11) depicts that the items have a mean score that ranges from 2.00 for the item NEU_2 (R), i.e., "Is relaxed, handles stress well (reverse coded)" to 4.75 for the item AG_9, i.e., "Likes to cooperate with others". Item OP_9 (R) – "Have a few artistic interests (reverse coded)" has the largest standard deviation of 1.50. The item-total correlation (Pearson correlation) ranges from -.11 to .43 wherein, item NEU_8 – "Gets nervous easily" has the lowest correlation among the items and item OP_5 – "I Am inventive" carries the highest correlation among the items.

Table 11
Summary of item-total correlations, means and standard deviations of Personality Traits scale

PERSONALITY ITEMS		Item-total Correlation	M	SD
EXTROVERSION				
EX_1	Is Talkative	.28	3.67	1.28
EX_2 (R)	Is Reserved	.01	3.15	1.44
EX_3	Is full of energy	.29	4.52	.77
EX_4	Generates a lot of Enthusiasm	.40	4.20	.96

EX_5 (R)	Tends to be quiet	.17	2.92	1.38
EX_6	Has an assertive Personality	.35	4.03	1.08
EX_7 (R)	Is someone shy, inhibited	.00	3.45	1.34
EX_8	Is outgoing, social	.23	3.91	1.13
AGREEABLENESS				
AG_1 (R)	Tends to find fault with others	.08	4.41	.50
AG_2	Is helpful and unselfish to others	.27	4.71	.46
AG_3 (R)	Starts quarrels with others	.02	4.40	.70
AG_4	Has a forgiving nature	.22	4.63	.48
AG_5	Is generally trusting	.21	4.64	.48
AG_6 (R)	Can be cold and aloof	.18	4.44	.52
AG_7	Is considerate and kind to almost everyone	.26	4.63	.49
AG_8 (R)	Is sometimes rude to others	.11	4.29	.72
AG_9	Likes to cooperate with others	.31	4.75	.43
CONSCIENTIOUSNESS				
CON_1	Does a thorough job	.26	4.65	.48
CON_2 (R)	Can be somewhat careless	.14	4.60	.50
CON_3	Is a reliable worker	.32	4.66	.47
CON_4 (R)	Tends to be disorganized	.15	4.61	.51
CON_5(R)	Tends to be lazy	.07	4.62	.48
CON_6	Preserves until the task is completed	.34	4.52	.50
CON_7	Does things efficiently	.31	4.58	.50
CON_8	Makes plans and follows through with them	.36	4.52	.50
CON_9 (R)	Is easily distracted	.14	4.48	.51

NEUROTICISM				
NEU_1	Is depressed, blue	-.07	2.33	1.32
NEU_2 (R)	Is relaxed, handles stress well	-.17	2.00	1.03
NEU_3	Can be tense	-.03	2.78	1.25
NEU_4	Worries a lot	-.05	2.94	1.39
NEU_5 (R)	Is emotionally stable, not easily upset	-.04	2.37	1.25
NEU_6	Can be moody	.04	2.88	1.43
NEU_7 (R)	Remains calm in tense situation	-.20	2.01	1.19
NEU_8	Gets Nervous easily	-.11	2.45	1.32
OPENNESS				
OP_1	Is original, comes up with new ideas	.29	4.24	.86
OP_2	Is curious about many different things	.41	4.26	.96
OP_3	Is ingenious, a deep thinker	.15	3.90	1.04
OP_4	Has an active imagination	.33	4.11	.96
OP_5	Is inventive	.43	4.09	.95
OP_6	Value artistic, aesthetic experience	.38	3.89	1.21
OP_7 (R)	Prefers work that is routine	-.01	2.20	1.24
OP_8	Likes to reflect, play with ideas	.33	4.13	.92
OP_9 (R)	Have few artistic interests	.11	2.93	1.50
OP_10	Is sophisticated in art, music or literature	.32	3.86	1.23

4.1.4.5 Customer's Value Scale

An individual item analysis of the Customer's value scale (Table 12) depicts that the items have a mean score that ranges from 6.28 for the item SPV_B_2, i.e., "This hotel provides me with less variation in service quality" to 6.75 for the item SSV_B_1, i.e., "This hotel is better at assisting me when I face any difficulties/

problems". Item SPV_B_2 – "This hotel provides me with less variation in service quality" has the largest standard deviation of .74. The item-total correlation (Pearson correlation) ranges from .39 to .72 wherein, item SPV_B_2 – "This hotel provides me with less variation in service quality" has the lowest correlation among the items and item SSV_B_2 – "This hotel is more available when I need information" carries the highest correlation among the items.

Table 12
Summary of item-total correlations, means and standard deviations of Customer Value scale

CUSTOMER'S ITEMS		**Item-total Correlation**	**M**	**SD**
SERVICE PERFORMANCE VALUE				
SPV_B_1	This hotel provides me with better services	.47	6.48	.57
SPV_B_2	This hotel provides me with less variations in service quality	.39	6.28	.74
SPV_B_3	This hotel provides me with services that meet the industry quality standard better	.57	6.56	.55
SPV_B_4	This hotel provides me with more reliable services	.52	6.64	.54
SERVICE-SUPPORT VALUE				
SSV_B_1	This hotel is better at assisting me when I face any difficulties/ problems	.47	6.75	.48
SSV_B_2	This hotel is more available when I need information	.72	6.63	.60
SSV_B_3	This hotel provides me with more information available to them when I need it	.56	6.52	.67
SSV_B_4	This hotel responds faster when I need information	.63	6.57	.70
SSV_B_5	This hotel provides me with more appropriate information	.71	6.59	.59
PERSONAL INTERACTION VALUE				
PIV_B_2	I can address my problems more easily with this hotel	.57	6.58	.67

PIV_B_3	It is easier for me to deal with this hotel	.57	6.61	.61
PIV_B_4	I have a better relationship with this hotel	.67	6.69	.56
PIV_B_5	I can discuss my problems more freely with this hotel	.53	6.71	.59
PIV_B_6	I interact better with this hotel	.65	6.63	.56
RELATIONSHIP VALUE				
RV_B_1	This hotel provides me more benefits from the relationship we have	.58	6.61	.57
RV_B_2	This hotel provides me more valuable relationship	.58	6.61	.53
RV_B_3	This hotel creates more value for me when comparing all costs and benefits in the relationship	.51	6.49	.55
RV_B_4	This hotel adds more value to the relationship overall	.43	6.53	.51

Customer's Co-Creation Confirmatory Factor Analysis

Since the items related to co-creation scale for customers are adapted and refined from (Prebensen et al., 2015), there is a need to verify *"the factor structure of a set of observed variables"*. It also helps to test the existing relationship between the observed variables and their underlying observed variables. The Confirmatory factor analysis also depicts the sample test adequacy y using *"Kaiser – Meyer – Olkin measure of sampling adequacy criterion"*. Under customer's co-creation CFA, the results for Kaiser – Meyer – Olkin measure of sampling adequacy comes out to be .91, which is highly acceptable and significant too (.000).

There are a total number of 24 items that were adapted from the literature, but only 22 items fall under 2 components that are suitable for the study. Component_1 i.e., Physical Involvement unfolds 13 items and Comonent_2 i.e., Emotional Involvement unfolds 9 items within themselves.

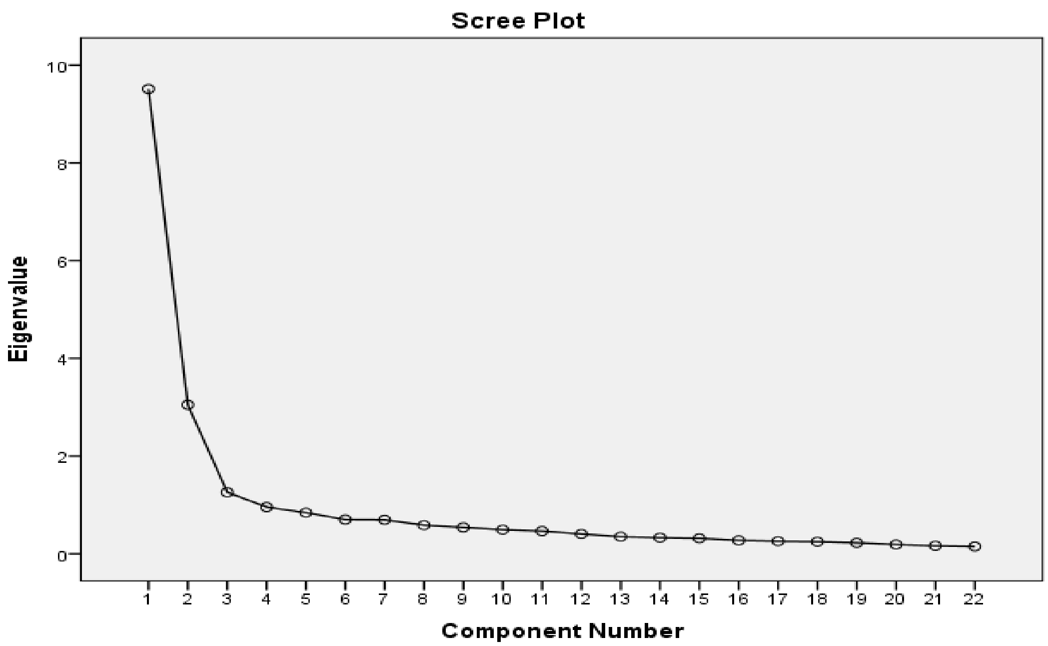
Table 13
Summary of confirmatory factor analysis results for co-creation scale – Total Variance explained

COMPONENT	% of VARIANCE	CUMULATIVE %
1	43.26	43.26
2	13.86	57.09

Extraction Method: Principal Component Analysis

The table explains the total variance explained by the two factors involved in the study. Component_1 (Physical Involvement) explains 43.26% of the variance and Component_2 (Emotional Involvement) explains 13.86% of the variance. All the values are depicting those items having eigen values above 1.

Figure 7



Scree –plot depicts the graphical representation of the items that explains the variance with eigen values more than 1. From the figure above, two components are extracted that explains the maximum variance among the items.

Table 14
Summary of confirmatory factor analysis results for co-creation scale: Rotated Component Matrix

	Component	
	1	2
CC_13	.816	
CC_21	.790	
CC_20	.776	
CC_1	.744	
CC_18	.717	
CC_14	.704	
CC_3	.683	
CC_5	.657	.307
CC_16	.599	.370
CC_19	.592	
CC_17	.592	
CC_11	.585	.475
CC_2	.476	
CC_24		.839
CC_7		.837
CC_23		.832
CC_6		.816
CC_15		.785
CC_9		.743
CC_4		.699
CC_10		.668
CC_22	.483	.560

Extraction Method: Principal Component Analysis.
Rotation Method: Varimax with Kaiser Normalization.

Table 14 reveals the rotated item loadings on the components extracted. It shows the best and strongest relationships among the different items in different components extracted. From the above table, two components are extracted with highest loadings. The standard item loadings must be more than or equal to .3 (Joseph F Hair, Black, Babin, & Anderson, 2010). In the table above, all the items have loadings above .3. Component_1 is named as Physical Involvement which includes items – CC_1, CC_2, CC_3, CC_5, CC_11, CC_13, CC_14, CC_16, CC_17, CC_18, CC_19, CC_20, and CC_21. Component_2 is named as Emotional Involvement that includes items as – CC_4, CC_6, CC_7, CC_9, CC_10, CC_15, CC_22, CC_23 and CC_24.

Table 15
Summary of confirmatory factor analysis results for co-creation scale: Communalities

	Initial	Extraction
P2_1	1.000	.581
P2_2	1.000	.251
P2_3	1.000	.546
P2_4	1.000	.560
P2_5	1.000	.525
P2_6	1.000	.682
P2_7	1.000	.725
P2_9	1.000	.607
P2_10	1.000	.513
P2_13	1.000	.715
P2_14	1.000	.510
P2_15	1.000	.638
P2_16	1.000	.497
P2_17	1.000	.409
P2_18	1.000	.597
P2_19	1.000	.408
P2_20	1.000	.604
P2_21	1.000	.633
P2_22	1.000	.547
P2_23	1.000	.707
P2_24	1.000	.738
P2_11	1.000	.568

Extraction Method: Principal Component Analysis.

The table above exhibits information about the variance explained in each item. In other words, it reveals how well each item in the tool explains the variance. *"Values less than .3 indicate that the item does not fit well with the other items in its components extracted (Joseph F Hair et al., 2010)".*

4.1.4.6 Customer's Co-Creation Scale

An individual item analysis of the Customer's co-creation scale (Table 16) depicts that the items have a mean score that ranges from 6.41 for the item CC_14, i.e., "I would be interested in reading the customer's feedback about the services of this hotel" to 6.74 for the item CC_1, i.e., "I like to know more about this hotel and its services offered by them" and "Compared to other hotels I visited, I am very satisfied with this hotel". Item CC_14 – "I would be interested in reading the customer's feedback about the services of this hotel" has the largest standard deviation of .71. The item-total correlation (Pearson correlation) ranges from .30 to .68 wherein, item CC_13 – "I would be interested in knowing information about how services are offered to the customers" has the lowest correlation among the items and item CC_4 – "This hotel and its services are relevant to my needs" carries the highest correlation among the items.

Table 16

Summary of item-total correlations, means and standard deviations of Customer co-creation scale

CUSTOMER'S CO-CREATION ITEMS		**Item-total Correlation**	**M**	**SD**
PHYSICAL INVOLVEMENT				
CC_1	I like to know more about this hotel and its services offered by them	.59	6.74	.54
CC_2	I am very involved with the hotel and its services offered by	.66	6.58	.67

	them			
CC_3	I like participating in events that are related to this hotel and its services offered by them	.58	6.61	.61
CC_5	I notice information related to this hotel	.64	6.71	.59
CC_11	I feel emotionally attached after visiting this hotel	.57	6.61	.53
CC_13	I would be interested in knowing information about how services are offered to the customers	.30	6.62	.48
CC_14	I would be interested in reading the customer's feedback about the services of this hotel	.60	6.41	.71
CC_16	This hotel compares the pros and cons of its services versus competitors offerings	.53	6.48	.65
CC_17	This hotel openly shares customer's reviews about its services	.49	6.50	.61
CC_18	This hotel provides updated information about its services	.60	6.51	.59
CC_19	Information about this hotel services is easily accessible	.54	6.50	.69
CC_20	If I have a useful idea on how to improve services, I give it to someone at this hotel	.56	6.52	.57
CC_21	I let this hotel services providers know of the ways that it can better serve my needs	.50	6.48	.58
EMOTIONAL INVOLVEMENT				
CC_4	This hotel and its services are relevant to my needs	.68	6.69	.56
CC_6	Visiting this hotel is in itself is very gratifying	.67	6.63	.56
CC_7	It is a pleasure staying at this hotel	.60	6.61	.57
CC_9	I think this hotel has a genuine concern for its customers	.47	6.49	.55
CC_10	I think this hotel goes out of its way to serve its customers	.42	6.53	.51
CC_15	My experience at this hotel is very pleasant	.50	6.43	.65
CC_22	I always look forward to visit this hotel	.51	6.58	.56
CC_23	Based on all my experiences at this hotel, I am very satisfied	.64	6.71	.59
CC_24	Compared to other hotels I visited, I am very satisfied with this hotel	.59	6.74	.54

4.1.5 Sample Adequacy

The sample consists of 91 managers who propose values and offer those values according to the market requirement of five – star hotels, 322 employees who deliver services (value) to the customers of five – star hotels and 212 customers who receive services (value) in five – star hotels. This makes an aggregate of 625 respondents who were engaged and participated in the study. The data aggregation technique is applied in order to form a unified set of data which loops are made to form triadic cases. The sampling ration of the triadic cases does not match in the study, for example, Homburg, Wieseke, & Bornemann, (2009) in their study also created triadic cases where a sampling ratio of approximately 1 manager, 2 employees and 4 customers were undertaken. The similar approach has been adopted recently by O'Cass & Sok, (2015). Following on the similar grounds, this study also adopted the data aggregation technique, where, in each hotel managers interacting with employees and customers are forms into a single case. Hence, a single hotel may have more than one such case. Therefore, this leads to the formation of triadic sets from 16 hotels who participated in study making 322 valid cases to be tested for the study. As suggested by R. DeVellis (2003), that a sample of 300 respondents is a large and enough sample to conduct a study and also points out that effective scales are formed with the help of smaller sample. Apart from this, he also suggests that researchers must also take care of the issues associated with smaller samples i.e., unstable co-variations and non – representativeness of the sample.

Although literature supports the sample adequacy for the study, apart from the above criterion, Kaiser-Meyer-Olkin (KMO) measure criterion is also used for sampling adequacy statistic in researches that specifies the amount of variance present in the constructs that is because of the fact that there is presence of latentvariables. The index of the test varies between 0 and 1 where 1 depicts that each variable is being estimated perfectly by other variables. Test values of KMO measure must be above .50 for both overall fit and separately for single variables. A value above .80 is considered commendable (Hair Jr et al., 2014).

The KMO statistic measure values for manager's value scale is .82; for employee's value scale is .86; for ECO is .80; for employee's personality traits is .76; for customer's value scale is .88 and for customer's co-creation is .90.

4.1.6 Measure of inter-correlations

The inter-item correlation analysis has been conducted on all the adopted and adapted scales. The results for the same are exhibited in Table 17, 18, 19, 20 and 21. It also exhibits that inter-correlations of all the items are statistically significant for all the scales.

Table 17 *Correlation matrix of the Manager's Value scales of Value Creation indicators*

	SPV_1	SPV_2	SPV_3	SPV_4	SSV_1	SSV_2	SSV_3	SSV_4	SSV_5	PIV_2	PIV_3	PIV_4	PIV_5	PIV_6	RV_1	RV_2	RV_3	RV_4	BP_1	BP_2	BP_3	BP_4	BP_5
SPV_1																							
SPV_2	.47																						
SPV_3	.55	.57																					
SPV_4	.50	.58	.62																				
SSV_1	.15	.08	.27	.28																			
SSV_2	.54	.30	.50	.48	.67																		
SSV_3	.38	.28	.41	.53	.43	.51																	
SSV_4	.35	.33	.62	.60	.43	.56	.59																
SSV_5	.51	.27	.44	.48	.45	.64	.60	.65															
PIV_2	.43	.20	.29	.34	.32	.54	.32	.26	.50														
PIV_3	.43	.31	.39	.20	.28	.42	.43	.38	.51	.63													
PIV_4	.51	.32	.47	.49	.32	.50	.37	.54	.55	.59	.56												
PIV_5	.44	.21	.42	.38	.41	.54	.27	.43	.47	.52	.30	.55											
PIV_6	.52	.32	.54	.29	.32	.53	.49	.48	.60	.61	.57	.64	.46										
RV_1	.32	.43	.56	.48	.24	.42	.37	.40	.46	.45	.34	.33	.52	.49									
RV_2	.44	.27	.47	.49	.25	.42	.50	.39	.59	.44	.55	.50	.36	.54	.38								
RV_3	.55	.29	.34	.29	.42	.52	.43	.29	.56	.41	.58	.31	.28	.52	.25	.51							
RV_4	.62	.39	.56	.43	.31	.51	.30	.40	.47	.37	.29	.35	.61	.48	.47	.43	.52						
BP_1	.32	.33	.24	.35	.33	.46	.25	.29	.45	.27	.32	.34	.34	.27	.26	.41	.46	.38					
BP_2	.06	.29	.19	.25	.95	.19	.23	.29	.28	.20	.25	.15	.11	.22	.28	.34	.31	.12	.62				
BP_3	.26	.46	.47	.46	.16	.32	.26	.33	.32	.32	.29	.31	.28	.42	.47	.36	.29	.33	.42	.62			
BP_4	.22	.33	.36	.25	.11	.27	.19	.30	.26	.32	.24	.26	.34	.32	.38	.35	.20	.41	.37	.64	.76		
BP_5	.20	.30	.30	.27	.25	.41	.16	.32	.32	.35	.35	.29	.24	.31	.31	.23	.36	.35	.48	.67	.64	.69	

Note: All inter item correlation values are significant ($p<.001$)

Table 18 *Correlation matrix of the Employee's Value scales of Value Creation indicators*

	SPV_A_1	SPV_A_2	SPV_A_3	SPV_A_4	SSV_A_1	SSV_A_2	SSV_A_3	SSV_A_4	SSV_A_5	PIV_A_2	PIV_A_3	PIV_A_4	PIV_A_5	PIV_A_6	RV_A_1	RV_A_2	RV_A_3	RV_A_4
SPV_A_1																		
SPV_A_2	.55																	
SPV_A_3	.64	.46																
SPV_A_4	.33	.52	.49															
SSV_A_1	.24	.30	.24	.16														
SSV_A_2	.34	.41	.36	.30	.42													
SSV_A_3	.27	.20	.39	.30	.35	.37												
SSV_A_4	.41	.35	.35	.29	.24	.42	.45											
SSV_A_5	.38	.32	.39	.30	.26	.42	.43	.40										
PIV_A_2	.49	.41	.46	.37	.21	.40	.23	.22	.32									
PIV_A_3	.37	.20	.38	.26	.17	.31	.30	.24	.33	.48								
PIV_A_4	.68	.42	.42	.24	.26	.31	.19	.35	.26	.48	.32							
PIV_A_5	.31	.57	.29	.38	.41	.33	.25	.31	.34	.35	.27	.35						
PIV_A_6	.45	.38	.70	.37	.23	.36	.27	.27	.34	.46	.34	.42	.32					
RV_A_1	.24	.41	.38	.82	.16	.28	.30	.29	.30	.37	.30	.26	.38	.38				
RV_A_2	.38	.29	.41	.36	.22	.38	.42	.33	.38	.29	.31	.30	.23	.37	.41			
RV_A_3	.22	.17	.39	.28	.21	.34	.33	.25	.34	.27	.37	.22	.20	.29	.30	.40		
RV_A_4	.21	.42	.34	.52	.17	.31	.18	.29	.24	.29	.12	.19	.26	.36	.51	.33	.34	

Note: All inter item correlation values are significant ($p<.001$)

Table 19 *Correlation matrix of the Employee-Customer Orientationof Value Creation indicators*

	ECO_1	**ECO_2**	**ECO_3**	**ECO_4**	**ECO_5**	**ECO_6**	**ECO_7**	**ECO_8**	**ECO_9**	**ECO_10**	**ECO_11**	**ECO_12**
ECO_1												
ECO_2	.47											
ECO_3	.55	.57										
ECO_4	.50	.58	.62									
ECO_5	.15	.08	.27	.28								
ECO_6	.54	.30	.50	.48	.67							
ECO_7	.38	.28	.41	.53	.43	.51						
ECO_8	.35	.33	.62	.60	.43	.56	.59					
ECO_9	.51	.27	.44	.48	.45	.64	.60	.65				
ECO_10	.53	.30	.47	.62	.48	.64	.48	.67	.56			
ECO_11	.43	.20	.29	.34	.32	.54	.32	.26	.50	.31		
ECO_12	.43	.31	.39	.20	.28	.42	.43	.38	.51	.25	.63	

Note: All inter item correlation values are significant (p<.001)

Table 20 *Correlation matrix of the Customer's Value Scaleof Value Creation indicators*

	SPV_B_1	SPV_B_2	SPV_B_3	SPV_B_4	SSV_B_1	SSV_B_2	SSV_B_3	SSV_B_4	SSV_B_5	PIV_B_2	PIV_B_3	PIV_B_4	PIV_B_5	PIV_B_6	RV_B_1	RV_B_2	RV_B_3	RV_B_4
SPV_B_1																		
SPV_B_2	.39																	
SPV_B_3	.41	.44																
SPV_B_4	.28	.46	.42															
SSV_B_1	.08	.07	.23	.21														
SSV_B_2	.35	.24	.44	.38	.62													
SSV_B_3	.24	.25	.24	.41	.36	.46												
SSV_B_4	.23	.25	.45	.41	.38	.55	.52											
SSV_B_5	.38	.21	.36	.34	.38	.59	.54	.63										
PIV_B_2	.27	.14	.24	.27	.29	.50	.27	.23	.45									
PIV_B_3	.29	.24	.27	.11	.28	.40	.38	.34	.46	.60								
PIV_B_4	.37	.28	.36	.41	.30	.47	.32	.50	.49	.58	.52							
PIV_B_5	.21	.11	.33	.22	.34	.49	.23	.36	.41	.49	.26	.52						
PIV_B_6	.31	.18	.40	.33	.32	.49	.41	.40	.54	.56	.47	.58	.45					
RV_B_1	.31	.32	.43	.35	.30	.42	.32	.35	.38	.39	.31	.33	.49	.42				
RV_B_2	.27	.24	.35	.28	.21	.38	.36	.32	.44	.38	.51	.46	.30	.41	.34			
RV_B_3	.28	.21	.30	.22	.32	.39	.37	.29	.42	.31	.47	.24	.16	.37	.37	.47		
RV_B_4	.25	.31	.30	.25	.17	.32	.26	.24	.31	.19	.24	.18	.27	.24	.37	.39	.36	

Note: All inter item correlation values are significant ($p<.001$)

Table 21*Correlation matrix of Customer's Co-creation Scale indicators*

	CC_1	CC_2	CC_3	CC_4	CC_5	CC_6	CC_7	CC_9	CC_10	CC_11	CC_13	CC_14	CC_15	CC_16	CC_17	CC_18	CC_19	CC_20	CC_21	CC_22	CC_23	CC_24
CC_1																						
CC_2	.32																					
CC_3	.25	.60																				
CC_4	.55	.58	.52																			
CC_5	.40	.49	.26	.52																		
CC_6	.40	.56	.47	.58	.45																	
CC_7	.33	.39	.31	.33	.49	.42																
CC_9	.31	.31	.47	.24	.16	.37	.37															
CC_10	.25	.19	.24	.18	.27	.24	.37	.36														
CC_11	.39	.38	.51	.46	.30	.41	.34	.47	.39													
CC_13	.48	.08	.04	.18	.19	.16	.13	.12	.07	.16												
CC_14	.24	.77	.44	.48	.43	.42	.31	.20	.16	.24	.13											
CC_15	.15	.44	.70	.37	.20	.34	.26	.36	.21	.33	.13	.48										
CC_16	.35	.37	.27	.68	.40	.39	.27	.12	.09	.23	.25	.48	.32									
CC_17	.28	.31	.18	.31	.54	.26	.36	.12	.26	.19	.26	.35	.27	.35								
CC_18	.31	.46	.36	.44	.36	.71	.38	.27	.24	.31	.12	.46	.34	.42	.32							
CC_19	.25	.34	.21	.24	.38	.35	.65	.23	.32	.28	.15	.37	.30	.26	.38	.38						
CC_20	.43	.29	.33	.39	.28	.39	.29	.29	.29	.58	.26	.29	.31	.30	.23	.37	.41					
CC_21	.27	.31	.43	.21	.16	.35	.34	.62	.37	.40	.18	.27	.37	.22	.20	.29	.30	.40				
CC_22	.33	.28	.14	.21	.41	.37	.47	.26	.48	.28	.17	.29	.12	.19	.26	.36	.51	.33	.34			
CC_23	.40	.49	.26	.52	1	.45	.49	.16	.27	.30	.19	.43	.20	.40	.54	.36	.38	.28	.16	.41		
CC_24	1	.32	.25	.55	.40	.40	.33	.31	.25	.39	.48	.24	.15	.35	.28	.31	.25	.43	.27	.33	.40	

Note: All inter item correlation values are significant (p<.001)

4.2 ASSESSING MEASUREMENT AND STRUCTURAL MODELS:

This portion of the thesis comprises of the assessment of the measurement and structural models. For this, Smart – PLS, version 3.0 (Ringle, Sarstedt, Schlittgen, & Taylor, 2013) is used to measure the path model. While estimating and reporting the PLS analysis and results, using Smart – PLS, recommendations given by Hair Jr, Sarstedt, Hopkins, & Kuppelwieser(2014) and Vinzi, Chin, Henseler, & Wang(2010) were followed. The mediation and moderation analysis of proposed model is estimated using – *"PROCESS macro in SPSS"*(Hayes, 2013).

4.2.1 Data Analysis

The data is analysed using *"Partial Least Squares (PLS)"* wherein both the structural and measurement models are run concurrently using *"Smart – PLS version 3.0"*. Here, it is easy to estimate the factor loadings and path coefficients of measurement and structural models respectively. Since, studies in management and marketing literature do not frequently meet multivariate normality assumptions as suggested by Joe F. Hair, Ringle, & Sarstedt(2011) while using CB based SEM; henceforth, Smart – PLS is a better choice above all, for such conditions. Chin, Peterson, & Brown(2008) supported the use of PLS structural equation modelling (PLS-SEM) to evaluate a large and complex model, instead of traditional CB – based SEM approach. In the present study, measures are not conventional. The items too are refined and used in the new context. While using the formative constructs in the studies, Joe F. Hair, Ringle, & Sarstedt(2011) and Wynstra, Von Corswant, & Wetzels(2010) also recommended PLS – SEM over

CB – SEM approach. The Smart – PLS is a good choice for this research as the measures i.e., *"VP, VO, and PVI are considered as type II higher order constructs"*. The present study conceptualises value as reflective constructs. This research proposes to develop the theory using the integrated model, serial mediation and mediated – moderation among the variables. Procedures for bootstrapping summarised by Chin(1998); Donavan, Brown, & Mowen(2004) were used to test the hypothesis.

4.2.2 Descriptive Statistics

The below table 22, summarise the correlation measures of all the latent constructs present in the study. The correlations vary from low to high between the measures and also suggest that the impact of multicollinearity issue was not there and hence there was no impact on the data. In order to verify the same, the data was tested further to check the presence of multicollinearity with the help of variance inflation factor index (VIF statistics). The recommended value for VIF index is 10, wherein the present model does not exceed the threshold value which clearly satisfies the criterion of the non-existence of multicollinearity for the present study framework.

Table 22

Summary of mean, standard deviation and correlation measures of the Value chain dimensions and other latent constructs

	M	SD	(1)	(2)	(3)	(4)	(5)	(6)	(7)
(1) Value Proposition	6.64	.40							
(2) Value Offering	6.47	.37	.85**						
(3) Perceived Value in Use	6.58	.37	.87**	.86**					

(4) Business Performance	6.43	.60	.52**	.48**	.49**			
(5) Employee Customer Orientation	6.64	.41	.87**	.85**	.85**	.50**		
(6) Personality Traits	3.84	.22	.02	.004	.02	.002	.003	
(7) Co - Creation	6.57	.36	.81**	.80**	.81**	.48**	.86**	.06

4.2.3 Partial Least Squares (PLS) Path Modelling

In order to test the model in the present study, PLS path methodology is undertaken. PLS path methodology is a modelling approach which allows researchers who own such data sets that are not in compliance with other causal modelling techniques earlier; such as – *"covariance-based structural equation modelling"*(Haenlein & Kaplan, 2004; Hulland, 1999). There are a number of strict assumptions in traditional path modelling techniques such as SEM, regarding the nature of the data, and sample size targets (Dijkstra, 1983) that are not at all present in PLS (Bookstein & Fornell, 1982). PLS do not supports such presumptions and is a robust technique to counter – *"skewness, multicollinearity and specification error"*(Cassel, Hackl, & Westlund, 1999). PLS analysis is a notable substitute for SEM and is a more acceptable form of co-variance based approach. This approach deals with – *"smaller sample size, exploratory research, or the number of indicators that exists per construct are exceptionally large"*. The standard PLS criterion mentioned by Hair Jr, Sarstedt, Hopkins, &

Kuppelwieser(2014) to test the inner and outer models are followed in the present study. The complete theoretical framework was estimated with the help of PLS – algorithm and significance of the path loadings was estimated through bootstrapping estimation technique with 5000 samples.

4.2.4 Conceptualizing Value Creation dimensions as Reflective constructs

Based on the classical test theories, a number of variables used in social science researchers are reflective in nature. According to Bollen & Lennox(1991), *" Classical test theory assumes that each observable item can be viewed as a reflection of the underlying latent construct".* This is being supported with an argument by MacKenzie, Podsakoff, & Jarvis, (2005) that, *"in such measurement models the latent construct is empirically defined in terms of common variance among indicators*". Comprehensively, in reflective constructs, *"the causality flows from the latent construct towards the indicators".* Jarvis, MacKenzie, & Podsakoff(2004) advocated a precise attitude for describing the variables in marketing and consumer research in order to generalise theresults and findings without any biasness. The authors have additionally advocated four classifications for hierarchical constructs i.e., *"Reflective-Reflective type, Reflective-Formative type, Formative-Reflective type and Formative-Formative type".* In general, a higher (or second) order construct is a general concept that is either represented (reflective) or constituted (formative) by its dimensions (lower (or first)-order constructs)). Henceforth, there is no dispute on causality regarding the higher and lower-order constructs, yet, an argumentfor the nature of the hierarchical latent variable, as the higher-order constructthat is evidenced to be non existing without its lower-order constructs (Becker, Klein, & Wetzels, 2012).

Hereby, in this research, VP, VO and PVI are conceptualised as hierarchical/ second order constructs, along with their sub-dimensions as – *"service performance value, service support value, personal interaction value and relationship value"* that are considered as first-order constructs. In order to evaluate the present study, the researcher has used reflective measurement approach to evaluate all dimensions of value creation phases. Besides,the reflective measurement approach used is in line with various important norms recommended byJarvis et al., (2004). He has mentioned clearly that, *"for choosing that specification over the formative indicator specification: the relative homogeneity and hence interchangeability of scale items within each dimension and the high degree of covariation among items within each dimension"*. The present study conceptualises value creation phases as reflective – reflective type of constructs. This means that, thereflective indicators assess first order dimensions and further, for the second or higher order construct i.e., VP, VO and PVI in the study, first order dimension play a role of reflective indicators/dimensions.Henceforth, the approach suggests the flow of causality from factor to its dimensions and further from dimensions to its indicators. Meaning, the value creation phases (VP, VO, and PVI) cause its dimensions *"(service performance value, service support value, personal interaction value and relationship value)"* and the dimensions cause its items/indicators/measures.

4.2.5 Measurement Model

The assessment of measurement model has been done through the measures of reliability and validity in an attempt to confirm that the indicators are measuring the construct precisely and in a correct manner (Aibinu & Al-Lawati, 2010). To ensure the inclusion of indicators in the model, such measurement is performed. Because, the present model of the study encompasses constructs embedded in two layers, therefore, it is very much necessary to assess the reliability and validity of lower order construct. After that, the latent construct score that have been obtained after running the analysis are utilized to evaluate the higher order construct.

Measure Reliability and Validity

Table 23, 24 and 25 summarise average variance extracted, composite reliability, factor loadings and t-values extracted PLS analysis.The*"Cronbach's Alpha values"*along with the composite reliability verify the measurement of reliability for constructs.The *"Cronbach's Alpha values"* for the present study range from .71 to .88 in all the three scales exceeding the standard threshold value of .70.

Composite reliabilities are also greater than the recommended value of .70 (Nunnally, 1978) that ensures the sufficiency of reliability for all the measures in the present study.

"Convergent validity is the magnitude to which the given items of the constructs converge among themselves". In other words, how much strongly the items of the constructs correlate with each other. The commended value for average variance extracted and factor loadings are .50. In the present study, both average variance extracted and factor loadings are greater than the recommended values. This leads

to the confirmation of the existence of convergent validity (Bagozzi & Youjae Yi, 1988).

"Discriminant validity examines the degree to which the survey items of a given construct do not unintentionally measure a different construct". Individual correlations of the measures also do not exceed their respective reliabilities in the present study that reflects the presence of discriminant validity (Nevin & Gaski, 2011) for all the constructs.

Henceforth, the tests for reliability, convergent validity and discriminant validity ensures that the measurement model for the present study satisfies the requirements of psychometric properties.

Table 23
Factor loadings, composite reliability, and average variance extracted from Manager's value creation scale

MANAGER'S SURVEY ITEMS		**AVE**	**CR**	**Alpha**	**Loading**	**t**
SERVICE PERFORMANCE VALUE		.66	.88	.83		
SPV_1	We seek to provide our customers with better services				.79	29.01
SPV_2	We seek to provide our customers with less variations in service quality				.78	23.85
SPV_3	We seek to provide our customers with services that meet the industry quality standard better				.85	70.61
SPV_4	We seek to provide our customers with more reliable services				.83	36.13
SERVICE SUPPORT VALUE		.64	.90	.86		
SSV_1	We seek to better assist our customers when they face any difficulties/problems				.71	15.20
SSV_2	We seek to be more available when customers need information				.84	43.30

SSV_3	We seek to have more available information to be provided to customers when they need it				.78	22.64
SSV_4	We seek to respond faster to our customers when they need information				.81	38.56
SSV_5	We seek to provide our customers with more appropriate information				.85	49.03
PERSONAL INTERACTION VALUE		.64	.89	.85		
PIV_2	We seek to ensure that our customers can address their problems more easily with us				.83	45.94
PIV_3	It is easier for our customers to deal with us				.76	23.01
PIV_4	We seek to have a better relationship with our customers				.84	37.98
PIV_5	We seek to ensure that our customer can discuss their problems more freely with us				.70	16.68
PIV_6	We seek to interact better with our customers				.83	44.40
RELATIONSHIP VALUE		.57	.84	.75		
RV_1	We seek to provide our customers more benefits in our relationship				.69	21.40
RV_2	We seek to add more value to the relationship overall				.77	27.45
RV_3	We seek to create more service brand value for our customers when comparing all costs and benefits in the relationship				.75	25.74
RV_4	We seek to provide our customers more valuable relationship				.80	32.16
BUSINESS PERFORMANCE		.67	.91	.88		
BP_1	There is a growth in the sales revenue over the last year				.72	21.99
BP_2	Profitability has been increased over the last year				.85	37.76
BP_3	Return on investment has been increased over the last year				.84	41.28
BP_4	Return on sales has been increased over the last year				.83	33.29

BP_5	We are successful in reaching our financial goals this year				.84	44.18

Table 24
Factor loadings, composite reliability, and average variance extracted from Employee's value creation scale

EMPLOYEE'S SURVEY ITEMS		**AVE**	**CR**	**Alpha**	**Loading**	**t**
SERVICE PERFORMANCE VALUE		.58	.84	.76		
SPV_A_1	We provide our customers with better services				.79	38.76
SPV_A_2	We provide our customers with less variations in service quality				.76	25.31
SPV_A_3	We provide our customers with services that meet the industry quality standard better				.71	24.52
SPV_A_4	We provide our customers with more reliable services				.77	31.43
SERVICE SUPPORT VALUE		.50	.83	.75		
SSV_A_1	We are better at assisting our customers when they face any difficulties/problems				.59	12.20
SSV_A_2	We are more available when customers need information				.76	26.85
SSV_A_3	We have more available information to be provided to customers when they need it				.73	19.14
SSV_A_4	We respond faster to our customers when they need information				.72	20.46
SSV_A_5	We provide our customers with more appropriate information				.72	24.62
PERSONAL INTERACTION VALUE		.50	.83	.75		
PIV_A_2	Our customers can address their problems more easily with us				.78	35.03
PIV_A_3	It is easier for the customers to deal with				.67	18.13

	us					
PIV_A_4	We have a better relationship with our customers				.71	20.68
PIV_A_5	Our customers can discuss their problems more freely with us				.63	14.31
PIV_A_6	We interact better with our customers				.74	25.84
RELATIONSHIP VALUE		.54	.82	.71		
RV_A_1	We provide our customers more benefits in our relationship				.76	30.08
RV_A_2	We provide our customers more valuable relationship				.74	26.67
RV_A_3	We create more service brand value for our customers when comparing all costs and benefits in the relationship				.68	20.27
RV_A_4	We add more value to the relationship overall				.74	24.12

Table 25
Factor loadings, composite reliability, and average variance extracted from Customer's value creation scale

CUSTOMER'S SURVEY ITEMS		**AVE**	**CR**	**Alpha**	**Loading**	**t**
SERVICE PERFORMANCE VALUE		.55	.83	.73		
SPV_B_1	This hotel provides me with better services				.68	17.92
SPV_B_2	This hotel provides me with less variations in service quality				.75	23.44
SPV_B_3	This hotel provides me with services that meet the industry quality standard better				.79	36.94
SPV_B_4	This hotel provides me with more reliable services				.73	21.72
SERVICE SUPPORT VALUE		.60	.88	.83		
SSV_B_1	This hotel is better at assisting me when				.67	14.04

	I face any difficulties/ problems					
SSV_B_2	This hotel is more available when I need information				.84	41.33
SSV_B_3	This hotel provides me with more information available with them when I need it				.73	17.56
SSV_B_4	This hotel responds faster when I need information				.80	36.77
SSV_B_5	This hotel provides me with more appropriate information				.82	41.51
PERSONAL INTERACTION VALUE		.61	.88	.83		
PIV_B_2	I can address my problems more easily with this hotel				.83	43.41
PIV_B_3	It is easier for me to deal with this hotel				.73	20.82
PIV_B_4	I have a better relationship with this hotel				.83	36.37
PIV_B_5	I can discuss my problems more freely with this hotel				.69	15.05
PIV_B_6	I interact better with this hotel				.80	34.84
RELATIONSHIP VALUE		.53	.82	.71		
RV_B_1	This hotel provides me more benefits from the relationship we have				.73	23.95
RV_B_2	This hotel provides me more valuable relationship				.76	30.13
RV_B_3	This hotel creates more value for me when comparing all costs and benefits in the relationship				.75	28.97
RV_B_4	This hotel adds more value to the relationship overall				.68	18.40

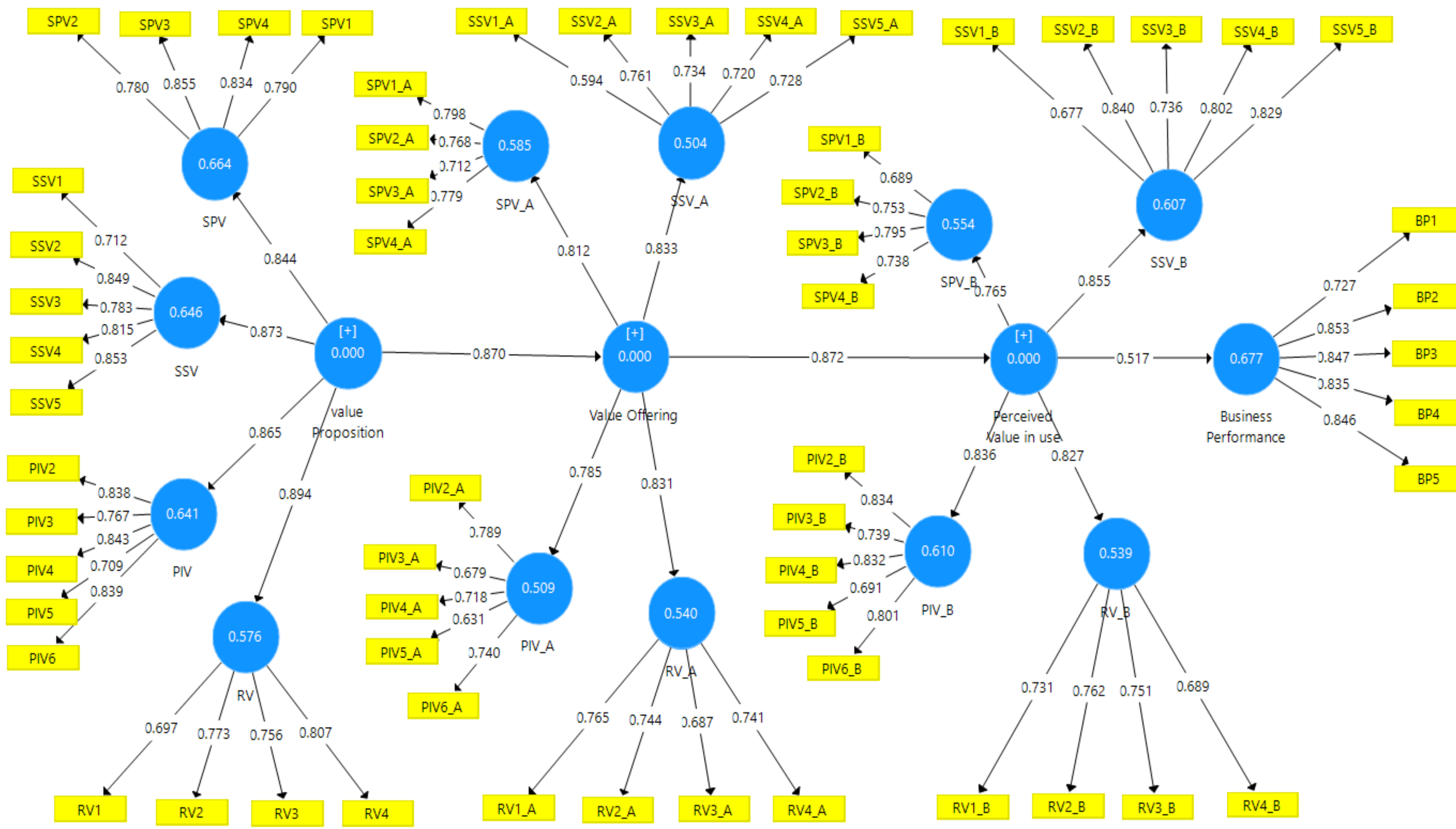


Figure 8 The results of measurement (outer) model with PLS algorithm

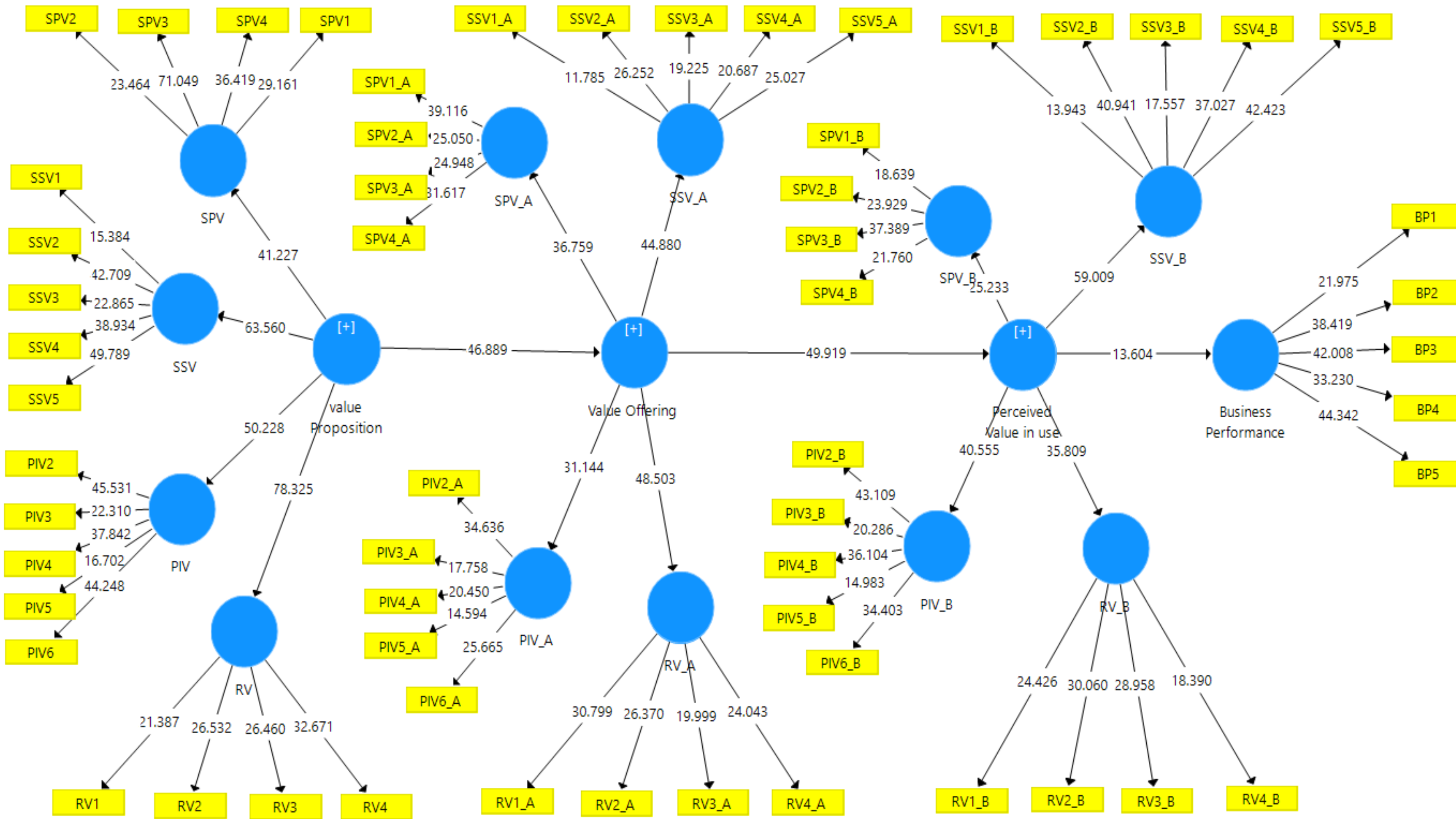


Figure 9 The results of measurement (inner) model with 5000 bootstrapping sample

4.2.6 Structural Model

When it was ensured that the measurement model fulfils the basic norms of reliability and validity, researcher proceeds for the assessment of structural model with the help of PLS. According to Ringle et al., (2013), *"structural model assessment is doneto evaluate the ability of the model to predict the relationship between the constructs"*. The assessments to be conducted involve – *"collinearity assessment of the structural model, path coefficients significance (β), the coefficient of determination (R^2), and predictive relevance (Q^2)"*. To measure the significance of path estimates, bootstrap analysis was performed with 5000 subsamples. The results so obtained from the statistical analysis were used to interpret from the hypothesis so developed for the study framework.

4.2.6.1 Collinearity Assessment

According to Christian Marc Ringle, Wende, & Will, (2005), the latent variable scores are calculated with the help of Smart PLS software version 3 in order to approach the issue of collinearity in this research. Then, the multiple regressions with an arrangement of independent variables are run in PLS-SEM software along with the other variables that do not serve as a dependent variable in the study with the help of the previously calculated latent scores.

For higher order constructs, Table 22reveals the results of variance inflation factor (VIF). In the present study, all the values for (VIF) are below 10, that is a recommended threshold in statistics. This indicates that there is a non – existence of collinearity issue. Meaning, the constructs used in the study model don't use similar information to assesssimilar variables.

Henceforth, the study does not exhibit any redundant constructs in the measurement model. Therefore, inclusion of these constructs is embraced in the structural model.

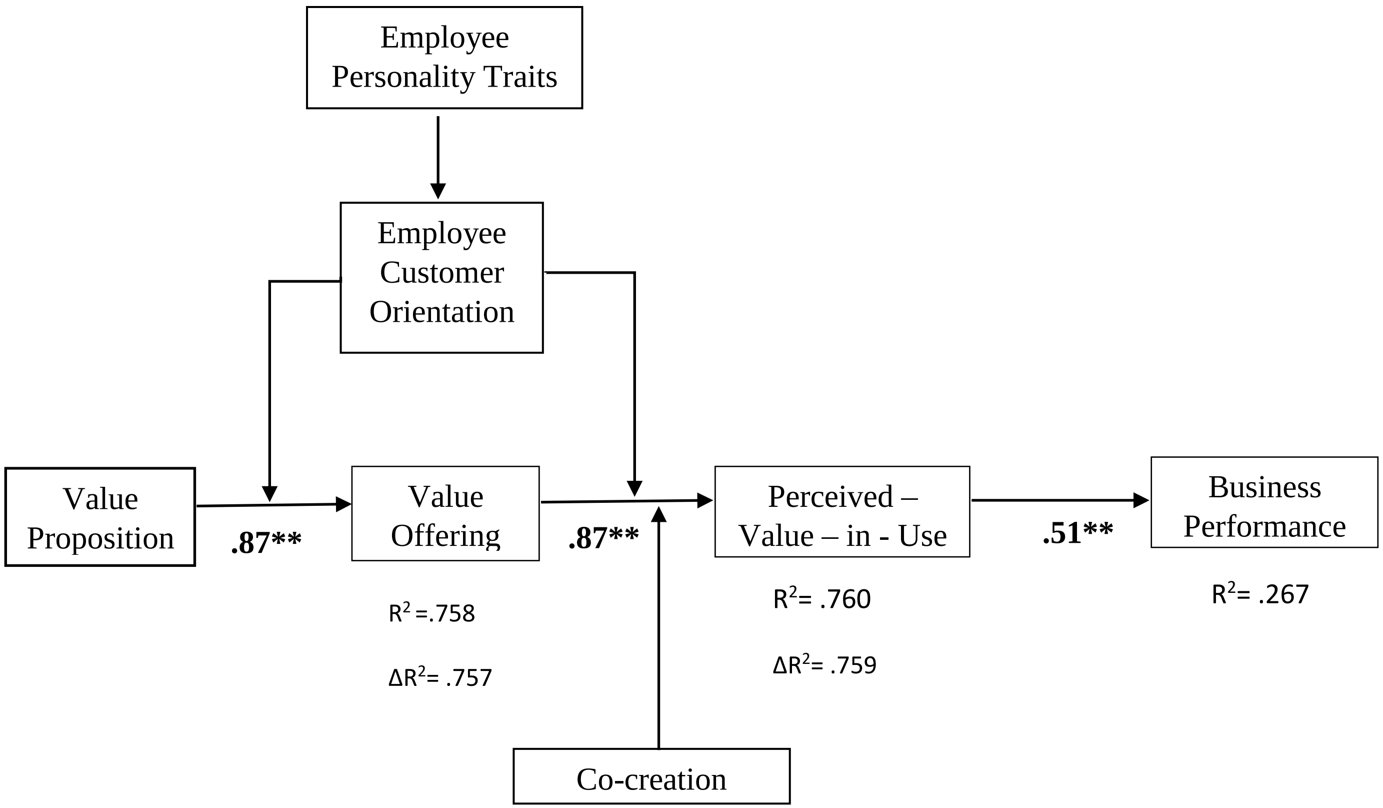
4.2.6.2 Significance of Path Coefficient (β)

Table 26 and Figure 10 exhibit the results for model fit estimates of structural model. The outcome tables depicts that, there exist a significant relationship between value proposition to value offering ($\beta=.87$, $p<.01$), value offering to perceived value in use ($\beta=.87$, $p<.01$), and perceived value in use to business performance ($\beta=.51$, $p<.01$). Also, the corresponding measures *"(four dimensions, all under value proposition, value offering and perceived value in use – SPV, SSV, PIV, RV)"* are also statistically significant.

Table 26
Results of hypotheses testing on direct relationship of the research model

	Hypothesized relationship	β	Result
H1	Value Proposition→ Value Offering	.87	Supported
H1(a)	Value Proposition→ SPV	.84	Supported
H1(b)	Value Proposition→ SSV	.87	Supported
H1(c)	Value Proposition→PIV	.86	Supported
H1(d)	Value Proposition→RV	.89	Supported
H2	Value Offering→ Perceived Value in use	.87	Supported
H2(a)	Value Offering→ SPV	.81	Supported
H2(b)	Value Offering→SSV	.83	Supported
H2(c)	Value Offering→ PIV	.78	Supported
H2(d)	Value Offering→ RV	.83	Supported
H3	Perceived Value In Use→ Business Performance	.51	Supported

H3(a)	Perceived Value In Use→SPV	.76	Supported
H3(b)	Perceived Value In Use→ SSV	.85	Supported
H3(c)	Perceived Value In Use→ PIV	.83	Supported
H3(d)	Perceived Value In Use→ RV	.82	Supported



Note: H1, H2, and H3 show direct effects and are significant (p<.001)

Figure 10 Results of Structural Model

The path coefficients of all the three hypotheses (H1, H2, and H3) came out to be statistically significant and positive. Hence, the variables of the study under consideration share strong relation among themselves. The results further reflect significant f^2values and significant effect of coefficients on the outcome variable. Also, the indicator loadings are significant and the model is fit for the study undertaken implying the results to be satisfactory.

4.2.6.3 Coefficient of determination (R^2)

R^2 is a frequently employed measure to assess the structural model for estimating the accuracy of the model. Figure 10 exhibits the R^2values calculated in the study.The R^2value for business performance is .26. This depicts that the 26% of the total variance is explained by the model from the predictors, which is statistically moderate as thresholds (Hair Jr et al., 2014). Similarly, the $R^2$for value offering is 0.75, and perceived value in use is 0.76.

4.2.6.4 Predictive Relevance (Q^2)

Henseler et al., (2014) has propounded the recommendations to assess predictive relevancy of the model.*"The Q^2 measure is used to calculate the predictive relevance of manifest variables to its latent construct. The blindfolding algorithm available in the Smart PLS software is used to assess the values for Q^2 measure"*. The Q^2 measure is exhibited through the index of cross validated-redundancy. The Q^2 value of anything above zero ($Q^2>0$) is supposed to beacceptable(Vinzi et al., 2010). Table 27 exhibits the results of Q^2 value (ranging from .16 to .48) for the model of the study into consideration. Altogether, the values obtained are underthreshold. Henceforth,it is concluded that the model has predictive relevance.

Table 27

Summary of Predictive relevance (Q^2) for value creation dimensions and constructs

	Q^2
Business Performance	.16
Value Proposition	-
Value Offering	.25
Perceived Value in Use	.29
SPV	.45
SPV_A	.36
SPV_B	.30
SSV	.48
SSV_A	.33
SSV_B	.43
PIV	.46
PIV_A	.30
PIV_B	.41
RV	.44
RV_A	.36
RV_B	.35

The above discussed section dealt with the evaluation of both the measurement and structural models.

Satisfactory results were obtained in relation toall the assessment criteria. Exciting results were obtained while evaluating the hypothetical relations developed in the research model. All research hypotheses obtained were statistically significant.

4.2.7 Serial Mediation Model

According to Hayes, (2013), *"the serial mediation assumes a casual chain linking the mediators, with a specific direction of casual flow"*. In order to test the mediation, the procedure suggested by Baron & Kenny(1986). To conduct mediation analysis, there are four conditions that must be fulfilled according to Baron & Kenny(1986). Firstly, there should be the existence of relation between the independent and dependent variables. Secondly, the independent variables must have a significant relationship with the mediator. Thirdly, there must be a relation between the mediator and dependent variable. Finally, when the mediator is placed in between the independent and dependent variables, the significant effect of the previous independent variable must drop significantly without losing the significant effect within for partial mediation and it must become insignificant for full mediation.

The effects of Serial mediation was tested using – *"PROCESS macro in SPSS suggested by Hayes (2013)"*. It tested all possible variable combinations for the specified order (value proposition → value offering → perceived value in use → business performance). In the present study, 5000 subsamples were generated at 95% confidence interval (Bias-Corrected) for the mediators.

Table 28 and 29 depicts results for simple mediation among the value creation phases. In table 28, the combination for value proposition → value offering → perceived value in use is analysed for which it is found that VO mediates the relationship between VP and PVI. As exhibited in table 18, VP has a significant relation with VO (path coefficients of .87). The value of r^2 for the relationship comes out as .73; and p = .000, making the relationship significant. As soon VO is proposed as a mediator between VP and PVI, the value of r^2 increases to .94, and p = .000 resulting in the presence of partial mediation effect in the model.

Similarly, in table 29, the combination for value offering → perceived value in use → business performance is analysed for which it is found that PVI mediated the relationship between VO and BP. It is exhibited in table 19 that VO has a significant relation with PVI (path coefficient of .87). The value of r^2 for the relationship comes out to be .74; and p = .000, making the relationship significant. As soon PVI is proposed as a mediator between VO and BP, the value of r^2decreases to .26, and p = .000 resulting in the presence of partial mediation effect in the model.

Further, in table 30, serial mediation is tested in PROCESS macros in SPSS, for which three serial mediation models were tested but all the paths came out to be insignificant. In the individual mediation cases, there exists partial mediation because the direct and indirect effects were significant, but, the results for serial mediations are not significant because the mediation effect (indirect effect) is significant when confidence intervals do not contain zero. In the present study, the lower and upper confidence intervals have zero in between, making the effects insignificant for the model.

Table 28

Results of serial mediation effect: step 1

Direct effect of VP on PVI (c')			Indirect effect of VP on PVI			
β	SE	t-value	β	SE	Bias-corrected bootstrap confidence intervals (95%)	
					LLCI	ULCI
.87	.02	32.12*				
VP→	VO→	PVI*	.09	.02	.0524	.1526

Note: VP=value proposition, VO=value offering, PVI=perceived value in use, SE= standard error, LLCI=Lower limit confidence Interval, ULCI=Upper limit confidence interval, *p<.005.

Table 29

Results of serial mediation effect: step 2

Direct effect of VO on BP (c')			Indirect effect of VO on BP			
β	SE	t-value	β	SE	Bias corrected bootstrap confidence intervals (95%)	
					LLCI	ULCI
.19	.09	2.0258*				
VO→	PVI	→BP*	.30	.08	.1321	.4493

Note: VO=value offering, PVI=perceived value in use, BP=business performance, SE= standard error, LLCI=Lower limit confidence Interval, ULCI=Upper limit confidence interval, *p<.005.

Table 30

Results of serial mediation effect: step 3

Total effect of VP on BP (c)			Direct effect of VP on BP (c')			Indirect effect of VP on BP				
β	SE	t value	β	SE	t-value		β	SE	Bias corrected bootstrap confidence intervals (95%)	
									LLCI	ULCI
			.72	.19	3.71	Total	-.1781	.1764	-.5446	.1565
						VP→VO→BP	.1050	.0805	-.0389	.2775
						VP→VO→PVI→BP	-.0291	.0206	-.0767	.0045
						VP→PVI→BP	-.2540	.1609	-.5704	.0573

Note: VP=value proposition, VO=value offering, PVI=perceived value in use, BP=business performance, SE= standard error, LLCI=Lower limit confidence Interval, ULCI=Upper limit confidence interval, *p<.005.

4.2.8 Moderation Effects

PROCESS macros is been used to test the moderation effects of variables in SPSS recommended by (Hayes, 2013). According to Hayes(2013), *"the moderation effect in regression analysis occurs when the relationship between two variables depends on a third variable".* It is indicated as – "*an interaction term that determines the strength of the relationship between dependent and independent variables".*

The present study reveals that, the moderation effect is tested for the co-creation between value offering (VO) and perceived value in use (PVI) using PROCESS macro in SPSS, where 5000 subsamples were generated at 95% confidence interval (Bias-Corrected) for the moderators using model 1. Besides, both the dimensions of co-creation, i.e., physical involvement and emotional involvement are tested for moderation effects separately also using model 1 in PROCESS macro in SPSS.

4.2.8.1 Moderation effects of co-creation on VO and PVI

The moderating effect of co-creation on value offering and perceived value in use is significant. Table 31 shows the results for moderation effect of co-creation. Here, the direct relationship between value offering and perceived value in use is significant (r^2 = .84). Also, the interaction term for value offering and co-creation is positive and significant. Overall, the moderation hypothesis which predicts that co-creation will moderate the strength between value offering and perceived value in use is significant (r^2= .85); such that the relationship strengthens the value chain.

Table 31

Results of moderation effect of co-creation

	Prediction of Perceived Value in use (Dependent Variable)					
Predictor	B	SE	t-values	P value	LLCI	ULCI
Co-creation	.65	.05	11.00	.000	.5340	.7666
Value Offering	.22	.05	4.31	.002	.1221	.3270
Value offering × Co-creation	-.06	.02	-3.30	.001	-.1061	-.0269

4.2.8.2 Moderation effects of dimensions of co-creation (Physical Involvement and Emotional Involvement) on VO and PVI

The moderating effect of dimensions of co-creation on value offering and perceived value in use were also significant. Table 32 depicts the interaction terms for value offering and physical involvement was significant. Here, the direct relationship between value offering and perceived value in use is significant (r^2 = .80). Also, the interaction term for value offering and physical involvement was positive and significant.Overall, the moderation hypothesis which predicts that physical involvement will moderate the strength between value offering and perceived value in use is significant (r^2= .82); such that the relationship strengthens the value chain.

Similarly, table 32 also depicts the significant interaction terms for value offering and emotional involvement. Similarly, the interaction term for value offering and emotional involvement was also significant. Here, the direct relationship between value offering and perceived value in use is significant (r^2 = .88). Also, the interaction term for value offering and emotional involvement was positive and significant.Overall, the moderation hypothesis which predicts that emotional involvement will moderate the strength between value offering and perceived value in use is significant; such that the relationship strengthens the value chain. *"The moderation effects are considered significant when confidence intervals do not contain zero"*. In the present study, the relationships tested for moderation effects do not contain a zero in the confidence intervals, thereby resulting in the hypothesis being accepted.

Table 32
Results of moderation effect of co-creation's dimensions

	Prediction of Perceived Value in use (Dependent Variable)					
Predictor	β	SE	t-values	P value	LLCI	ULCI
Physical Involvement	.31	.06	5.09	.000	.1962	.4433
Value Offering	.48	.05	8.50	.000	.3737	.5985
Value offering × Co-creation	-.12	.02	-5.69	.000	-.1720	-.0837
Emotional Involvement	.64	.04	15.54	.000	.5665	.7307
Value Offering	.26	.03	7.39	.000	.1973	.3402
Value Offering × Emotional Involvement	-.05	.01	-3.05	.002	-.0877	-.0190

4.2.9 Mediated – Moderation Effects

In order to test the mediated moderation model, following steps are required to be fulfilled – first, the moderating effect of the moderator (here – personality traits) is tested, when the mediating variable (here – ECO) is not considered. If the effect is insignificant, the analysis for mediated moderation must be stopped. If the effect is significant, proceed to the second step where the mediator is tested as a moderator (here – ECO) when both mediator (ECO) and moderator (personality traits) are included. If the effect is insignificant, the researcher can control for the confounders and repeat the same, but, if the effect is significant, proceed for the third step where the moderator (personality traits) is checked for insignificance after the mediator (ECO) is included. If no, the result is an impure mediated moderation and further changes in effect is checked and proceed to the fourth step where moderator (personality traits) is tested for the effect on mediator (ECO). If it comes out to be significant, there exist mediated moderation or else, a case of spurious moderation is there.

In the present study, the mediated moderation is tested for two relation combinations, i.e., ECO mediates the moderating effects of personality traits on the relationship between value proposition and value offering. Also, ECO mediates the moderating effects of personality traits on the relationship between value offering and perceived value in use.

4.2.9.1 Mediated – Moderation Effect of ECO and Personality Traits (resp.) between Value proposition and Value Offering

This type of mediated moderation model is one in which a moderating variable (personality traits) influences the relationship between the independent (value proposition) and dependent (value offering) variables; the moderator (personality traits) drives the mediating variables (ECO); and the mediating variables also have a moderating effect on the relationship between the independent and dependent variables. For the first relationship in the present study mentioned to be tested for mediated moderation does not fulfil the first step to analyse the model for mediated moderation. The moderating effect of personality traits is insignificant (r^2 = .73; p = .99; LLCI – ULCI = -.0586 – .0585), when ECO is not included in the analysis. Hence, the analysis for mediated moderation for the relation between value proposition and value offering is not tested further. Also, all the personality traits (extroversion, conscientiousness, openness, agreeableness and neuroticism) are also tested individually for the mediated moderation in order to gain insight for if any single dimension contributes to the effect of mediated moderation. But, the results for all the dimensions were insignificant, which did not allow the researcher to further test the mediated moderation on the relationship between value proposition and value offering.

4.2.9.2 Mediated – Moderation Effect of ECO and Personality Traits (resp.) between Value Offering and Perceived Value in Use

The mediated moderation model in this section has a moderating variable (personality traits) that influences the relationship between the independent (value offering) and dependent (perceived value in use) variables; the moderator (personality traits) drives the mediating variables (ECO); and the mediating variables also have a moderating effect on the relationship between the independent and dependent variables. Here in this section, ECO mediates the moderating effects of personality traits on the relationship between value offering and perceived value in use. The moderating effect of personality traits is insignificant (r2 = .73; p = .85; LLCI – ULCI = -.0515 – .0624), when ECO is not included in the analysis. Hence, the analysis for mediated moderation for the relation between value offering and perceived value in use must not be tested further.

But, when the individual personality traits are tested for the same, Conscientiousness (r^2 = .75; p = .000) and Agreeableness (r^2 = .74; p = .000) are the two personality traits for which the effect is significant. Table 33 and 34 shows the end result of this process that the original moderating effect of conscientiousness and agreeableness are mediated through its effect on employee-customer orientation (ECO) on value offering and perceived value in use.

Table 33
Regression Analysis Predicting Perceived Value in Use byConscientiousness

	Prediction of Perceived Value in use (Dependent Variable)					
Predictor	β	SE	t-values	P value	LLCI	ULCI
Conscientiousness	.07	.02	2.72	.006	.0211	.1307
Value Offering	.84	.02	30.31	.000	.7917	.9016
Value offering × Conscientiousness	-.10	.02	-3.90	.001	-.1621	-.0534
ECO	.75	.03	20.03	.000	.1263	.2481
Value Offering × ECO	-.03	.01	-2.24	.025	-.0679	-.0044

Table 33 depicts the significant interaction terms for value offering and conscientiousness. Similarly, the interaction term for value offering and agreeableness was also significant in table 34.Overall, the mediated - moderation hypothesis which predicts that dimensions of personality traits (conscientiousness and agreeableness) will moderate the mediated relationship of ECO on value offering and perceived value in use is significant; such that the relationship strengthens the value chain.

"The mediated moderation effects are considered significant when confidence intervals do not contain zero". In the present study, the relationships tested for mediated moderation effects do not contain a zero in the confidence intervals, thereby resulting in the hypothesis being accepted.

Table 34

Regression Analysis Predicting Perceived Value in Use by Agreeableness

	Prediction of Perceived Value in use (Dependent Variable)					
Predictor	β	SE	t-values	P value	LLCI	ULCI
Agreeableness	.03	.02	1.16	.244	-.0228	.0893
Value Offering	.85	.02	29.77	.000	.7955	.9081
Value offering × Agreeableness	-.05	.02	-2.06	.040	-.1169	-.0027
ECO	.75	.03	20.03	.000	.6846	.8337
Value Offering × ECO	-.03	.01	-2.24	.025	-.0679	-.0044

CHAPTER V

FINDINGS AND RECOMMENDATIONS

CHAPTER – 5

FINDINGS AND RECOMMENDATIONS

The present study aimed at establishing the value creation phases that help in enhancing the business performance of service firms, especially tourism service firms. Managers previously believed that profitability of the business is driven by the market share but Earl Sasser (1987), with Fred Reichheld, found it not to be true. It has been found and believed by the eminent researchers and scholars that customer loyalty is more associated with high profits and rapid growth. Since then, determinants of customer loyalty are evidenced as – *"satisfaction, and value for goods and services which is being provided to customers"*. This led to the creation of blend of relationships that are involved in enhancing business performance and gain competitive advantage as stated clearly in *"service profit chain"* (Heskett et. al., 1997). Regarding the service profit chain, it has been clearly pointed out by Heskett et. al., (1997) that – *"there are direct and strong relationships between profit; growth; customer loyalty; customer satisfaction; the value of goods and services delivered to customer; and employee capability, satisfaction, loyalty, and productivity".*

While this research is a combination of Service Profit Chain theory and the prevailing Value creation frameworks, it advances to the marketing and management disciplines in many ways.

Firstly, a very few studies, that too by O'Cass & Sok, (2015) has defended for the relationships that are inbuilt in the value creation phases in a service industry, especially tourism. Therefore, the present research supports the findings (H1 – H3) and furnishes appreciation in the value creation theory that no other study has been able to so far. It is now believed that the academicians can put forward these findings in bringing themselves to some agreement upon how value is been created, offered and delivered to the multi – party setting. Further, how the business performance is impacted through the same in tourism service setting. The present set of research beholds the argument of *'value constellations'*that has been progressed from the traditional belief of services that used to presume the *"dyadic, one – to –one service encounters to a more embracing services view"* that reinforce multi – party concept in the tourism service setting. In the same line, authors like - Sampson, (2012); Tuunanen & Cassab, (2011) maintained the fact that service industries encompasses multiple phases and their multiple interactions among them.

This research also underpins the fact that how multiple stakeholders that are involved in the creation of value chain can be engaged at distinct levels of the value chain phases. In the value creation frame, the value is being propounded by the managers (firms) in the form of value proposition (VP), which guides and reinforce the employees of the service firms to provide the same to their customers in the form of value offering (VO) and finally that is substantially aggregated by the customer's perceived value-in-use which is attributed with services. Further in the findings of the present research, it is evidenced that customers connect and assess the value being offered to them to what they have expected and what has been delivered to them. The study results are in line with the earlier stated studies by Bowman & Ambrosini, (2000); Lepak et al., (2007); O'Cass & Sok, (2015);

Sok & O'Cass, (2011). Also, the research has concentrated more on merging the demand and supply side, i.e., the producer and customer's integration, that is even supported by the earlier studies stated by Priem, (2007); Priem et al., (2012); Sok & O'Cass, (2011). It has been argued that the research on customer's side greatly dominates the marketing and management literature, hence the present research findings focused on the work contributed by O'Cass & Sok, (2015) that validates the multi – party setting being proposed by them in Indian tourism context.

Secondly, the results (H4 and H5) advances the research that leads to the development of sequence of phases in which each single phase presents itself in developing the other phase in order to recognise better the impact of association among the phases. The results are in line with the studies done by researchers as - Gelfond & Lifschitz, (1993); Grönroos, (2008) The individual mediation, i.e., contribution of one phase on another individually supports the argument, leaving the serial mediation as insignificant in the study, which was not supported. It may be due to the reason of the contextual nature of the study, that the employees are more not highly professionalised and experienced to deal with the situation themselves. The service setting in Indian hotel industry does not allow its employees to take decisions on themselves at some certain point of situation. They need to contact their managers that results in breaking the linkage between customer and employee that ends up in a weak relationship building between them. Perversely to the studies done by O'Cass & Ngo, (2011) it is argued that the value proposition contributes towards the financial success of the service firm, for which the present study laments that it is the employees duty to understand, interpret the VP of the firm, alter it according to the customer's requirements and deliver it accordingly, for which the customer will access that VO in the form of PVI which actually ends up in enhancing the business performance of the firm. Therefore, it would be wrong to rely only on VP to gain financial progress and business success in market over competitors.

Supplementary to this, it has been evidenced in the researches by Deshpande et al., (1993); Tajeddini, (2010) that firms that concentrate more on customer orientation are better placed in the market than their competitors. The suggested role of employee customer orientation by Tajeddini, (2010) has been put forward in the study to test the impact of ECO on value creation phases. Even though, the results (H1 – H5) suggest that there exist connection between the multi party involved in value creation phases, it is believed that the complexity of the inter connections might be difficult for the managers of the tourism firms to manage all across. Henceforth, it is evidenced that the managers of the tourism service setting need to build and motivate the desire and feeling of understanding the requirements and expectations of the customers among their employees as well as their pioneer role in connecting the firm and customers to each other that leads to enhanced relationship and sense of bonding for customers with the firm. The results (H7) indicate that ECO plays a greater part in reinforcing the encounter stage of the value creation phase than presumed. The results (H6) has not been supported in this study, may be due to reasons that employees are more casual in their relationships with their managers. Even the training and development of employees in Indian hotel industry is to mark the presence of professionalism and not building the relationships within themselves. The hierarchical approach creates a gap in building a better relationship among managers and employees in Indian context. Although, when it comes to encounter stage, i.e., delivering services to customers, employees are more motivated to do so and hence the results were in line with the previous researches.

Similarly, the results (H8) suggest that the employees' personality traits are also a critical leverage for the enhancement of ECO on value creation phases. The results depicts that the agreeableness and conscientiousness are the two important traits of the employees that motivate them to be more customer oriented that results in enhancement of the value creation phases. The results were in support of the encounter stage of the value creation phases, that are in line with the results suggested by T. J. Brown et al., (2002), leaving the initial relation as not supported because of the similar reasons as discussed earlier.

Complementing the studies by Orsingher et al., (2011), the findings suggest that (H9) was supported for the study. It is evidenced in the literature that the co-creation is now an important tool to satisfy the customers. It leverages the role of employees and customers when customers feel physically and emotionally engaged and as a part in developing the services for them. When the customers are involved in the service process, they quality is ensured itself as they feel more delighted and satisfied. The present research supports the findings in Indian context too, and encourages the role of customers while involving them in the service production activities that was seen nascent in the literature.

Finally, it has been evidenced by the stars of the market, that, service profit chain management delivers the mechanism for enacting a strategic service vision for the firms to gain competitive edge over others. Managers aim at enhancing their business performance through profit and growth. But, essentially, there is a need to focus on more crucial aspects to realize financial gains, which are recognized as value for services that are offered to customers that aims at customer satisfaction and loyalty. And it is evidenced that value cannot be achieved without frontline employees because they are believed to be the connecting rope between the firm and customers.

The service profit chain is equivalent to a *'balanced score card'* for any service firm; however it requires adjustments to suit to the requirements of different firms. Customers these days are highly value oriented and they solicit results and want to explore service process quality that go beyond the cost and price, they draw for the services delivered to them. It is researched and proven in a study by *"U.S. office of consumer affairs"*, that, a satisfied customer will tell five another people in his/ her group; but, whereas a dissatisfied customer is likely to communicate to eleven other people in his/ her group. Therefore, it is very much important to understand better what customers of the tourism service firm seek and require, so that managers must propose value accordingly and ensure it is offered and delivered in the same manner as customers are demanding to enhance their business performance and market share. Parallely, employees must work in the direction to understand the VP, alter it accordingly and deliver to their customers for which they need to be highly oriented towards their profession. Hence, firms these days are concentrating more on selecting and hiring employees based on their attitudes (personality traits they own), rather than their skills. Also, managers these days have substituted their behaviour for to *'feel'*, the daily knowledge that is gathered by remaining close to their customers and even providing them opportunity for getting involved in their business, that allow them to understand what their requirements are and tailoring their behaviour to enhance PVI which will result in achieving business goals.

MANAGERIAL IMPLICATIONS

The results and findings of the research work will help and motivate managers to understand better that value for services is an important element for their firm success and profit. The work done presents the four elements of the value i.e., *"service performance value, service support value, personal interaction value and relationship value"* and the important part they play in leveraging value chain will assist managers to better recognize what value must comprise of and how to assess it. Managers require unfolding of the crucial role value plays and even maximising it will bring out superior business performance and gain competitive advantage.

Secondly, managers must understand that value cannot be assessed in isolation; it is inbuilt in the experiences that customers get out of services delivered to them. This is the actual point of intersection where employees and customer meet. Hence, managers must understand that if the services promised are not delivered in the same manner may lead to the customer frustration, resulting in negative word of mouth and leading to the loss of potential customer support and shrinking of customer loyalty. This may destruct the firm's credibility and impact business performance in long run.

Thirdly, results also put forward the care managers must take while recruiting and hiring the new employees. They must also take care in selecting the employees based on their attitudes and not skills, must provide them rigrous training, supply them with best resources, provide them with a great deal of latitude to take decisions at difficult points, reward them, and ensure customer feedback and learning, as it is believed that firms can make a lot of money if they possess such culture.

Similarly, it must be noted that although similar trainings have been imparted to all employees, but all prospective employees does not perform in the similar way at the time of contact with customers. Therefore, in order to expect better performance on a specific job context(T. J. Brown et al., 2002; Saxe et al., 1982), a higher level of customer orientation along with the personality traits they possess play an important role in acknowledging more favourably the value creation phases.

Fourthly, along with the training and development that employees are imparted to become more customer oriented, it is crucial to encourage them to provide opportunities to elaborate their experiences with the customers, nurture their suggestion in serving better their customers in order to build personal relationship with customers and deliver superior services to them than their competitors.

Finally, it is suggested that the mangers must take care in giving awards and rewarding their employees for their superior performance in different ways and at certain points of time during their service. It is greatly opposed that employees must not be appreciated for the managerial positions as the congruity they feel and maintain with the customers is less with the newly appointed employees at their positions, leading to loss of connection with their customers and weak relationships. Hence, better alternatives must be found to reward them in better ways.

LIMITATIONS AND FUTURE SCOPE OF THE STUDY

The study entails some limitations, regardless of the noteworthy benefits and contributions listed by the researcher.

The study is a cross sectional design and has collected data for one time to test the research model proposed in the research. Also, the study has been presumed to be causal in nature which has tested the cause and effect relations among the constructs of present study; inspite of the fact that statistically, cross sectional data does not suit to diagnose the true causality among theoretical constructs. It is the longitudinal data that supports causality. Henceforth, it is recommended to use the proposed model for longitudinal studies in future. Further, emphasises of the study has been limited to the developing economy. It is proposed to test the framework in other developed economies for comparing the results being obtained. This may provide useful insights to the managers all over the globe.

The present research undertaken has put its emphasis on as single level study, yet, the data was collected from multiple respondents as managers (value proposers), employees (value offerors) and customer (tourists) of five-star hotel setting. It has been clearly evidenced now that – *"value creation is a critical, iterative and a* *process"* that occurs in multiple dimensions, hence, it is suggested to repeat the same study on multiple levels in order to build authenticity while establishing validity of the model.

The study is confined only to five-star hotels, it is rightly recommended to test the presented model in other service setting, for example, tour and travel services, travel agents, travel guide services, airlines, restaurants etc.

Next in the basket is the drawback of using purposive sampling technique for collecting response from the customers, nevertheless, the future studies are suggested to implement systematic sampling techniques to collect data from respondents.

Value has been conceptualised as a Reflective-Reflective construct in the present research setting. Future researches can aim to test the similar relations in value creation phases through Reflective-Formative or Formative-Reflective type constructs. There is a need to approach this issue and work in the similar direction as well.

To conclude, as evidenced in the literature and this research also supports that employees play a very crucial character in delivering the value laden services to their customers. They ensure the delivery of services in accordance to the requirements of their customers. It is believed that if the employees are satisfied, they will ensure customer satisfaction as well, and vice versa. This effect of interconnectedness of satisfaction between employees and customers is known as *"Mirror Effect".* It is therefore, highly recommended for the scholars in future researches attempting research in the similar domains to focus on the other aspects as perceived job satisfaction among employees, impact of leadership and leadership styles on employees in delivering value laden services, employee empowerment and like, as it is presumed that such dimensions have the capacity to perform as interpretive possibilities to impact the value creation phases and hence summons conscious attention in the services research especially tourism based setting.

SUMMARY

The present study adapted and adopted various scales to test the relationship among variables and constructs. The value creation phases involve four important dimensions that explain its benefits as – *"service performance value, service support value, personal interaction value and relationship value"* to gain competitive edge in the marketplace. The study validated the value creation framework proposed by O'Cass & Sok, (2015) that has shown significant results and added insights to the value literature pertaining to Indian context. The Indian hotel industry and other service industries can gain better insights fromthe observations and findings of the research undertaken.They can also incorporate the scale used in this study to assessvalue in their service firms/ organizations.

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APPENDICES

APPENDIX A

MANAGER'S SCALE

Directions:

- ✓ The statements below describe the level of agreement for how you compare the services of your hotel against those of your competitors.
- ✓ For each statement please indicate the proportion of your customers with whom you act as described in the statement. **Do this by circling one of the numbers from 1 to 7.**
- ✓ The meanings of the numbers are –
  1 – Strongly Disagree
  2 – Disagree
  3 – Somewhat Disagree
  4 – Neither Agree nor Disagree
  5 – Somewhat agree
  6 – Agree
  7 – Strongly Agree

In comparing the services of your hotel against those of your competitors -

We seek to provide our customers with better services	1	2	3	4	5	6	7
We seek to provide our customers with less variations in service quality	1	2	3	4	5	6	7
We seek to provide our customers with services that meet the industry quality standard better	1	2	3	4	5	6	7
We seek to provide our customers with more reliable services	1	2	3	4	5	6	7
We seek to better assist our customers when they face any difficulties/problems	1	2	3	4	5	6	7
We seek to be more available when customers need information	1	2	3	4	5	6	7
We seek to better assist our customers develop their new service requirements	1	2	3	4	5	6	7
We seek to have more available information to be provided to customers when they need it	1	2	3	4	5	6	7
We seek to respond faster to our customers when they need information	1	2	3	4	5	6	7
We seek to perform better at introducing new services to our customers	1	2	3	4	5	6	7
We seek to provide our customers with more appropriate information	1	2	3	4	5	6	7
We seek at helping our customers better achieve their service requirements	1	2	3	4	5	6	7
We seek to provide our customers with better access to services	1	2	3	4	5	6	7
We seek to give our customers a greater feeling of	1	2	3	4	5	6	7

being treated as important							
We seek to ensure that our customers can address their problems more easily with us	1	2	3	4	5	6	7
It is easier for our customers to deal with us	1	2	3	4	5	6	7
We seek to have a better relationship with our customers	1	2	3	4	5	6	7
We seek to ensure that our customer can discuss their problems more freely with us	1	2	3	4	5	6	7
We seek to interact better with our customers	1	2	3	4	5	6	7
We seek to provide our customers more benefits in our relationship	1	2	3	4	5	6	7
We seek to add more value to the relationship overall	1	2	3	4	5	6	7
We seek to create more service brand value for our customers when comparing all costs and benefits in the relationship	1	2	3	4	5	6	7
We seek to provide our customers more valuable relationship	1	2	3	4	5	6	7

Our Performance, compared to our stated objective, in terms of-

There is a growth in the sales revenue over the last year	1	2	3	4	5	6	7
Profitability has been increased over the last year	1	2	3	4	5	6	7
Return on investment has been increased over the last year	1	2	3	4	5	6	7
Return on sales has been increased over the last year	1	2	3	4	5	6	7
We are successful in reaching our financial goals this year	1	2	3	4	5	6	7

APPENDIX B

EMPLOYEE'S SCALE

PART - 1

Directions:

- ✓ Please use this list of common human traits to describe yourself as accurately as possible.
- ✓ Describe yourself as you **see yourself at the present time**, not as you wish to be in the future.
- ✓ Describe yourself as you are generally or typically, as compared with other persons you know of the same sex and of roughly your same age.
- ✓ Here are a number of characteristics that may or may not apply to you. For example, do you agree that you are someone who likes to spend time with others? Please write number next to each statement to indicate the extent to which you agree or disagree with that statement.

Disagree Strongly	Disagree a little	Neither agree nor disagree	AgreeAgree a little	strongly
1	2	3	4	5

I SEE MYSELF SOMEONE WHO…..

____1.Is talkative

____2. Tends to find faults with others

____3.Does a thorough job

____4.Is depressed, blue

____5. Is original, comes up with new ideas

____6.Is reserved

____7. Is helpful and unselfish with others

____8.Can be somewhat careless

____9. Is relaxed, handles stress well

____10.Is curious about many different things

____11.Is full of energy

____12. Starts quarrels with others

____23. Tends to be lazy

____24. Is emotionally stable, not easily upset

____25. Is inventive

____26. Has an assertive personality

____27. Can be cold and aloof

____28. Preserves until the task is completed

____29. Can be moody

____30. Value artistic, aesthetic experience

____31. Is someone shy, inhibited

____32. Is considerate and kind to almost everyone

____33. Does things efficiently

____34. Remains calm in tense situation

____13.Is a reliable worker

____14.Can be tense

____15. Is ingenious, a deep thinker

____16. Generates a lot of enthusiasm

____17. Has a forgiving nature

____18.Tends to be disorganized

____19.Worries a lot

____20. Has an active imagination

____21.Tends to be quiet

____22. Is generally trusting

____35. Prefers work that is routine

____36. Is outgoing, social

____37. Is sometimes rude to others

____38. Makes plans and follows through with them

____39. Gets nervous easily

____40. Likes to reflect, play with ideas

____41. Have few artistic interests

____42. Likes to cooperate with others

____43. Is easily distracted

____44. Is sophisticated in art, music or literature

PART - 2

Directions:

- ✓ The statements below describe various ways you might act with customer or tourist.
- ✓ For each statement please indicate the proportion of your customers with whom you act as described in the statement. **Do this by circling/ticking one of the numbers from 1 to 7.**
- ✓ The meanings of the numbers are –
  - 1 – Strongly Disagree
  - 2 – Disagree
  - 3 – Somewhat Disagree
  - 4 – Neither Agree Nor Disagree
  - 5 – Somewhat Agree
  - 6 – Agree
  - 7 – Strongly Agree

In relation to the customers of the hotels-

I try to help customers achieve their goals	1234567
I offer the product/ service of mine that is best suited to the customer's problem	1234567
I try to sell as much as I can rather than to satisfy a customer	1234567
I answer a customer's questions about products/ services as correctly as I can	1234567
If I am not sure a product/ service is right for a customer, I will still apply pressure to get him to buy	1234567
A good service provider has to have the customer's best interest in mind	1234567
I keep alert for weaknesses in a customer's personality so I can use them to put pressure on him to buy	1234567
I try to bring a customer with a problem together with a product/service that helps him solve that problem	1234567
I try to influence a customer by information rather than by pressure	1234567

I decide what products/ services to offer on the basis of what I can convince customers to buy, not on the basis of what will satisfy them in the long run	1234567
I try to give customers an accurate expectation of what the product/ service will do for them	1234567
I try to get customers to discuss their needs with me	1234567
It is necessary to stretch the truth in describing a product/ service to a customer	1234567
I paint too rosy a picture of my products/ services, to make them sound as good as possible	1234567
I try to achieve my goals by satisfying customers	1234567
I try to sell a customer all I can convince him to buy, even if I think it is more than a wise customer would buy	1234567
I try to figure out what a customer's needs are	1234567
I pretend to agree with customers to please them	1234567
I am willing to disagree with a customer in order to help him make a better decision	1234567
I try to find out what kind of product/ service would be most helpful to a customer	1234567
I begin the sales talk for a product/ service before exploring a customer's needs with him	1234567
I imply to a customer that something is beyond my control when it is not	1234567
I spend more time trying to persuade a customer to buy than I do trying to discover his needs	1234567
I treat a customer as rival	1234567

PART - 3

Directions:

- ✓ The statements below describe the level of agreement for how you compare the services of this hotel to those of other hotel offering similar services.
- ✓ For each statement please indicate the proportion of your customers with whom you act as described in the statement. **Do this by circling/ticking one of the numbers from 1 to 7.**
- ✓ The meanings of the numbers are –

1 – Strongly Disagree
2 – Disagree
3 – Somewhat Disagree
4 – Neither Agree Nor Disagree
5 – Somewhat Agree
6 – Agree
7 – Strongly Agree

In comparing the services of this hotel to those of other hotels offering similar services–

We provide our customers with better services	1234567
We provide our customers with less variations in service quality	1234567
We provide our customers with services that meet the industry quality standard better	1 2 3 4 5 6 7
We provide our customers with more reliable services	1 2 3 4 5 6 7
We are better at assisting our customers when they face any difficulties/problems	1 2 3 4 5 6 7
We are more available when customers need information	1 2 3 4 5 6 7
We are better at assisting our customers develop their new service requirements	1 2 3 4 5 6 7
We have more available information to be provided to customers when they need it	1 2 3 4 5 6 7
We respond faster to our customers when they need information	1 2 3 4 5 6 7
We perform better at introducing new services to our customers	1 2 3 4 5 6 7
We provide our customers with more appropriate information	1 2 3 4 5 6 7
We are better at helping our customers achieve their service requirements	1 2 3 4 5 6 7
We provide our customers with better access to services	1 2 3 4 5 6 7
We give our customers a greater feeling of being treated as important	1 2 3 4 5 6 7
Our customers can address their problems more easily with us	1 2 3 4 5 6 7
It is easier for the customers to deal with us	1 2 3 4 5 6 7
We have a better relationship with our customers	1 2 3 4 5 6 7
Our customer can discuss their problems more freely with us	1 2 3 4 5 6 7
We interact better with our customers	1 2 3 4 5 6 7
We provide our customers more benefits in our relationship	1 2 3 4 5 6 7
We provide our customers more valuable relationship	1 2 3 4 5 6 7
We create more service brand value for our customers whencomparing all costs and benefits in the relationship	1 2 3 4 5 6 7
We add more value to the relationship overall	1 2 3 4 5 6 7

APPENDIX C

CUSTOMER'S SCALE

- ✓ ***Please Circle/ tick one of the numbers from 1 to 7, in comparing the services of this hotel to those of other hotels offering similar services–***

- ✓ The meanings of the numbers are –
  - 1 – Strongly Disagree
  - 2 – Disagree
  - 3 – Somewhat Disagree
  - 4 – Neither Agree Nor Disagree
  - 5 – Somewhat Agree
  - 6 – Agree
  - 7 – Strongly Agree

This hotel provides me with better services	1234567
This hotel provides me with services that meet the industry quality standard better	1234567
This hotel provides me with more reliable services	1234567
This hotel provides me with less variations in service quality	1234567
This hotel is more available when I need information	1234567
This hotel responds faster when I need information	1234567
This hotel provides me with more appropriate information	1234567
This hotel provides better access to services	1234567
I have a better relationship with this hotel	1234567
This hotel gives me a greater feeling of being treated as important	1234567
I can address my problems more easily with this hotel	1234567
I interact better with this hotel	1234567
This hotel provides me more benefits from the relationship we have	1234567
This hotel creates more value for me when comparing all costs and benefits in the relationship	1234567
This hotel provides me more valuable relationship	1234567
This hotel adds more value to the relationship overall	1234567

- ✓ ***Please circle/ tick one of the numbers from 1 to 7, in relation to the feeling of involvement for the services of this hotel to those of other hotels offering similar services–***

I like to know more about this hotel and its services offered by them	1234567
I am very involved with the hotel and its services offered by them	1234567
I like participating in events that are related to this hotel and its services offered by them	1234567
This hotel and its services are relevant to my needs	1234567
I notice information related to this hotel	1234567
Visiting this hotel is in itself is very gratifying	1234567
It is a pleasure staying at this hotel	1234567
I feel this hotel shares the goals of its customers	1234567
I think this hotel has a genuine concern for its customers	1234567
I think this hotel goes out of its way to serve its customers	1234567
I feel emotionally attached after visiting this hotel	1234567
While my stay at this hotel, it feels like I am part of the family	1234567
I would be interested in knowing information about how services are offered to the customers	1234567

I would be interested in reading the customer's feedback about the services of this hotel	1234567
My experience at this hotel is very pleasant	1234567
This hotel compares the pros and cons of its services versus competitors offerings	1234567
This hotel openly shares customer's reviews about its services	1234567
This hotel provides updated information about its services	1234567
Information about this hotel services is easily accessible	1234567
If I have a useful idea on how to improve services, I give it to someone at this hotel	1234567
I let this hotel services providers know of the ways that it can better serve my needs	1234567
I always look forward to visit this hotel	1234567
Based on all my experiences at this hotel, I am very satisfied	1234567
Compared to other hotels I visited, I am very satisfied with this hotel	1234567

APPENDIX D

Permission Letter From Ministry of Tourism

Government of India
Ministry of Tourism
(H&R Division)

C-I Hutments,
Dalhousie Road,
New Delhi – 110011.
Tel/Fax: 011-23012810

F. No. HRACC/Misc./2016-H&R

Dated: 01.09.2016

To

Ms. Aditi Dang,
Research Scholar
Enrolment No. 14MBPH05
School of Management Studies,
University of Hyderabad

Subject :- Authorisation letter for primary data collection from identified Hotels for the studies in connection with Ph.D Research with the Topic "Measuring Business Performance of Indian Hotel Industry through Value Chain".

Madam,

With reference to your letter dated 18th July, 2016 on the subject mentioned above, I am directed to convey approval of the Competent Authority to collect the primary data from the Five Star & Heritage Hotels which are Member of FHRAI in the cites of Delhi, Mumbai, Chennai, Agra and Jaipur. The approval is subject to the following conditions:-

I. The work relating to data collection will be carried out between the months of October, 2016 to March, 2017.
II. The collected data will be kept confidential and will be used exclusively for the Academic purpose only.

2. This Authorisation letter is being issued keeping in view the fact that your application for the letter has been forwarded by your Research Supervisor & Dean, School of Management Studies, University of Hyderabad.

3. A copy of the Research work/Thesis done on the basis of this data would be highly appreciated in the Ministry.

Yours faithfully,

01/09/2016

(S.S. Verma)
Under Secretary (H&R)

Shyam S. Verma
Under Secretary
(Hotel & Restaurant)
Ministry of Tourism
New Delhi

Copy to:

1. The President, FHRAI, b-82, 8th Floor, Himalaya House, 23 Kasturba Gandhi Marg, New Delhi – 110001, for information.
2. Prof. B. Raja Shekhar, Professor & Dean, School of Management Studies, University of Hyderabad, Hyderabad – 500046, for information.

APPENDIX E

Permission Letter From The Federation of Hotel & Restaurant Associations of India

FH&RA INDIA

The Federation of Hotel & Restaurant Associations of India

2nd September, 2016

Ms. Aditi Dang
Research Scholar
Enrolment No. 14MBPH05
School of Management Studies
University of Hyderabad

Subject: - Request letter to the members of FHRAI for primary Data Collection form identified hotels for the studies in connection with Ph.D Research with the Topic "Measuring Business Performance of Indian Hotel Industry through Value Chain".

Dear Sir/Madam,

The bearer of this letter Ms. Aditi Dang is doing her Ph.D work on the subject mentioned above. Through her research work she wants to contribute to Indian Tourism Industry and its growth.

In this connection for Primary Data collection, she needs to visit 5-Star and Heritage Hotels which are Member of FHRAI in the cities of Delhi, Mumbai, Chennai, Agra and Jaipur.

Hereby, I request you to please co-operate her to collect date from your esteemed hotel so that she can complete her research work on time.

A copy of her research work/thesis done on the basis of this data would be highly appreciated in FHRAI.

Thanking you & Regards,

For The Federation of Hotel & Restaurant Associations of India

Amitabh Devendra
Secretary General
Authorised Signatory

Regd. Office: B-82, 8th Floor, Himalaya House, 23 Kasturba Gandhi Marg, New Delhi - 110 001
Phones : (011) 40780780 • Fax : (011) 40780777 • E-Mail : fhrai@vsnl.com • Website : www.fhrai.com

APPENDIX F

Extended Permission Letter From Ministry of Tourism

No. HRACC(Misc.)/2016.H&R
Government of India
Ministry of Tourism

C-1 Hutments, Darashukoh Road
New Delhi-110011, the 27.03.2017

To

Ms. Aditi Dang,
Research Scholar,
Enrolment No. 14MBPH05,
School of Manag3ement Studies,
University of Hyderabad.
Hyderabad.

Subject: Authorization letter for primary data collection from identified hotels for the studies in connection with Ph.D. Research with the Topic "Measuring Business Performance of Indian Hotel Industry through value chain – Extension of validity of the Authority Letter dated 1st Sept. 2016".

Madam,

Please refer to this Ministry's letter of even number dated the 1st Sept. 2016 on the subject above conveying approval of the Competent Authority to collect the primary data from the Five Star and Heritage Hotels which are members of FHRAI in the cities of Delhi, Mumbai, Chennai, Agra and Jaipur. An attested copy of the letter is enclosed for ready reference.

In this regard this is to convey that the Competent Authority has agreed to extend the validity of said Authority Letter up to 30th June 2017. Rest of the contents of the letter will remain unchanged.

Yours faithfully

27/3/17

Encl: As above.

(S.S. Verma)
Under Secretary (H&R) &
Member Secreary(HRACC)

Shyam S. Verma
Under Secretary
(Hotel & Restaurant)
Ministry of Tourism
New Delhi