

Factors Impact on Perceived Value of Customer in Higher Education



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ABSTRACT:

PERCEIVED VALUE'S ROLE IN CONSUMERISM AND HIGHER EDUCATION

The rapid development of all industries and firms in the twenty-first century has increased corporate competitiveness in terms of making customers feel fulfilled and appreciated receive what they have paid for

In the service business, perceived value, or customer happiness, is always a prerequisite factor, a critical aspect for the existence and preservation of competitive advantages (Ravald & Gronroos, 1996).

To be successful in this field, companies must consider not just the quality of their products and services, but also the feelings and contentment of their customers. Customers will never use a product again if it does not meet their demands or meet their standards, regardless of how "high-quality" the product or service is provided by that company.

Overall aspects such as responsiveness, environment, workers, etc., amenities, and so on all affect consumer perception and satisfaction in research on perceived value in various service industries such as internet consumption, supermarkets, hotels, restaurants, and so on. Similarly, the topic of this research study is the customer's perceived value in higher education: influential elements. Universities can use this research to change their behavior, service quality, and service delivery process to better meet and guide customers in Higher Education, such as students, parents, families, society, businesses, and so on, when determining how these factors affect quantitatively and qualitatively the perceived value of customers in Higher Education, such as students, parents, families, society, businesses, and so on.

KEYWORDS: Perceived Value, Higher education, service quality, customers, factors, influential elements, satisfactory

INTRODUCTION

The purpose of the research study on the elements influencing consumer perceived value in higher education is to solve the problem; the questions raised are: what is perceived value? In higher education, who are the customers? What factors influence perceived value, and how do they influence it? ... We evaluate the elements affecting each aspect of the perceived value using Sheth, Newman, and Groth's (1991) model of five factors composing the perceived value to study the influencing factors. Using the SERVQUAL methodology of Parasuraman to assess the link between training service quality and customer happiness.

Customers' perceived value assesses items and services on two levels: go and return. It can be viewed as an idea of getting good value for your money (Sweeney & Soutar, 2001).

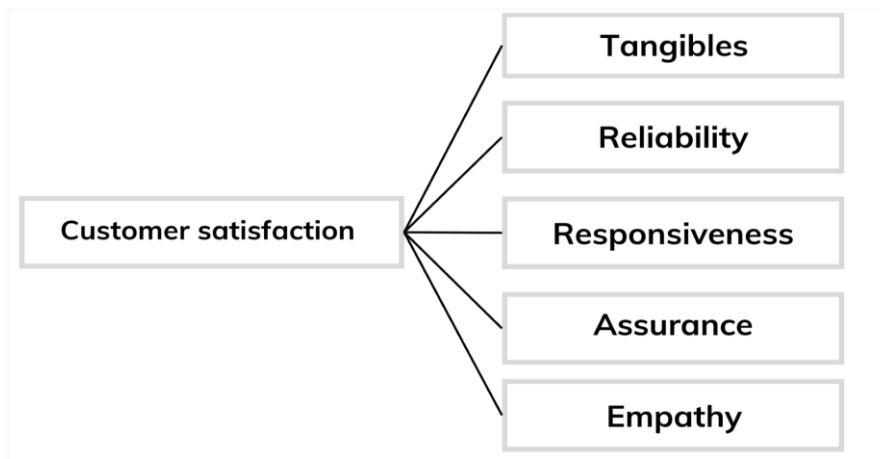
Sweeney and Soutar (2001) developed a scale in their research.

Quality, pricing, emotional value, and social value are the four dimensions of the PERVAL multi-dimensional measurement that aim to measure perceived value. Petrick (2002) continued to grow in the service industry and introduced the SERV-PERVAL scale, in which quality, emotional response, monetary price, behavioral pricing, and reputation are the five components that make up a customer's perceived value.

RESEARCH MODEL OVERVIEW

This study is based on the 5-factor model of the SERVQUAL service quality scale (Service Quality) of Parasuraman et al. (1988) and a few variants of it, the SERVPERF scale, which has been widely used by many researchers throughout the world. It is extensively applied in measuring service quality, including measuring service quality in higher education as in the study above.

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H1: **Tangible means (Facilities):** External manifestations of facilities include Classrooms, teaching equipment, practice tool, learning materials, etc.

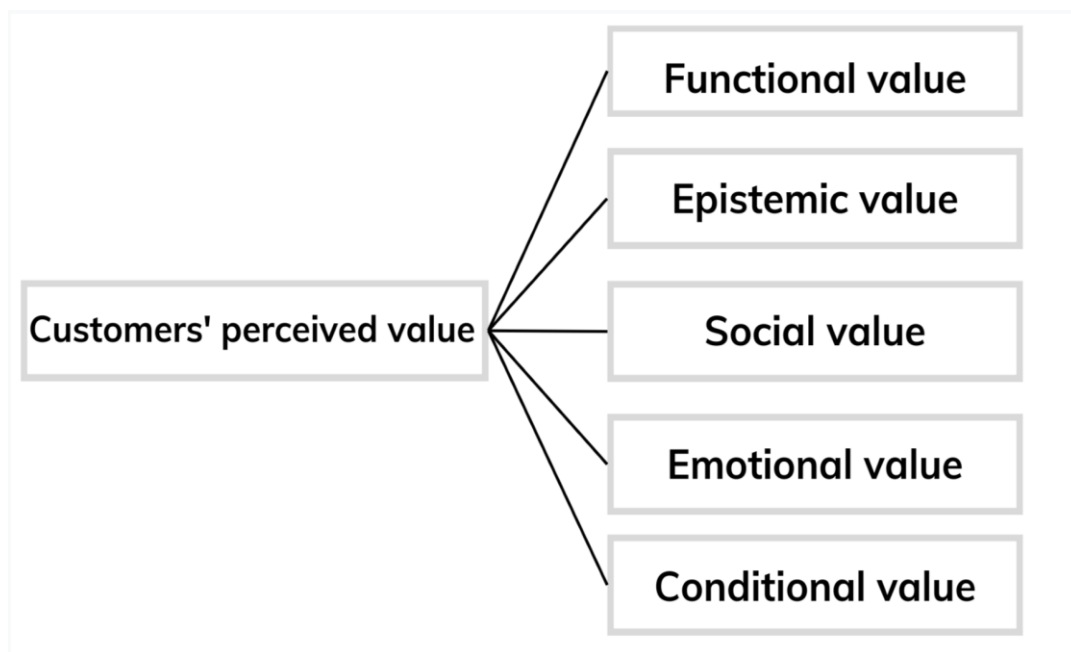
H2: **Reliability:** The ability to deliver the given service consistently and precisely.

H3: **Responsiveness:** Willingness to help clients and give assistance as soon as possible.

H4: **Assurance:** Employee knowledge and courtesy as well as the capacity to inspire trust and confidence.

H5: **Empathy:** The personal care and attention they provide to their customers and ensure that no one is forgotten.

In addition, Sheth, Newman, and Groth's 5-factor model of perceived value below are also used to evaluate the influence of factors affecting customer's perceived value.



In which, the values are understood as follows:

- **Functional value** is related to economic practicality, to the benefits associated with owning a product or service, which is evaluated by customers on a series of prominent features such as price, reliability, and durability. It is worth noting that in many previous studies these issues have been identified as determinants of quality.

- **Epistemic value** is defined in the study of Sheth and his colleagues as the ability of a product or service to provide novelty or understanding satisfaction.

- **Social value** refers to the advantages of customer association with certain social groupings such as friends and related groups. Sheth believed that social value plays a role important in the customer's evaluation of the product - service.

- **Emotional value** refers to the values related to feelings or emotional states of happiness or sadness when purchasing goods and services, as well as the customer's impression during consumption.

- **Conditional value** is described as a set of scenarios customers experience when selecting a product or service, in which context factors are thought to influence the customer's judgment of the product or service.

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THE NEWISTANCE OF RESEARCH

Documenting proposal on “factorial influence on customer perception of value in higher education” reveals a new area in the study of perceived value, that is, educational value perception. Customers for education, and more especially higher education, are individuals, groups, and organizations that are vital to the growth of the community, the nation, and society. The opportunity to reform education, to alter teaching and learning techniques, to raise morale, to teach responsibility and to give prominence to the guidance of the lecturer, not merely the traditional "teaching and learning" style will be greatly increased by this new area of research. However, there are still challenges that require the educational environment to adapt, change, become more comprehensive and more active in order to direct learners - the main customers - to knowledge, enhance skills learning and improve quality of life.

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