MUSICAL QUALITY, PERCEIVED VALUE, EQUITY IN SATISFACTION AND BEHAVIORAL INTENTION IN A JAZZ FESTIVAL

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ABSTRACT

This article proposes to revisit the theory of satisfaction by integrating musical quality, functional and emotional value, as well as equity and consumer behavioral intention in the same model. The study was conducted in the context of a jazz festival with 140 individuals. Initially, the results indicate the influence of musical quality, fairness, emotional value and utility value on satisfaction. In a second step, musical quality and fairness influence emotional value and functional value. Finally, it turns out that emotional value, utility value, and satisfaction influence consumers' behavioral intentions.

KEYWORDS: *Musical quality, equity, emotional value, utility value, satisfaction, behavioral intention.*

1. INTRODUCTION

From an economic perspective, festivals have significant impacts on the local economy because of the jobs they generate. Apart from this economic aspect, the socio-cultural impacts of festivals are just as significant. Indeed, they contribute to community cohesion and cultural preservation.

In the literature on consumer behavior, satisfaction has always been considered a central concept and has been the subject of numerous investigations. In addition to satisfaction models based on the disconfirmation of expectations or perceived quality, the theory of satisfaction according to the theory of equity has its place in the literature (Rakotovao and Cliquet, 2018).

In recent years, perceived value has been presented as a better explanation of consumer behavior (Heskett, Sasser and Schlesinger, 1997). Interest in the subject is recognized in the business as well as in the academic world. In the business area, perceived value is strongly linked to consumers' purchasing intentions. It constitutes a source of competitive advantage and is linked to marketing variables such as segmentation or differentiation (Heskett, Sasser and Schlesinger, 1997). In the academic area, the abundance of research attests to the importance of the subject.

Although perceived value, perceived quality and equity are recognized as important in explaining satisfaction, it is rare to see all three concepts simultaneously in the same model. Moreover, no

investigation in this sense has been developed in the context of festivals. The objective of this research is to combine perceived value, perceived quality and equity in a single model in order to explain consumer satisfaction and behavioral intent in the context of festivals. On the theoretical level, the aim is to compensate for the relative shortcomings revealed in the current literature. A finding that there is too little research adopting this perspective leads to a greater interest in the subject. On the methodological level, more investigations in fields such as festivals are necessary to establish the validity of the research.

This article is organized in five parts. After a review of the literature on musical quality, equity, value, satisfaction and intent, we will present the conceptual research model and the hypotheses that emerge from it. We then present the methodology and results. Finally, we discuss the results of this research.

2. LITERATURE REVIEW

After an overview of musical quality and equity, this section discusses the concept of perceived value and satisfaction. The concept of behavioral intention is discussed at the end of the section.

2.1 Musical quality

Perceived quality has always been at the center of marketing research. Although it has been the subject of research for many years, it is difficult to find a universal definition of perceived quality. Some authors define it as a consumer's judgment of the excellence or superiority of a product or service. Other authors suggest that there is a difference between customers' expectations and perceptions of service (Zeithaml, Leonard Berry and Parasuraman, 1996). Nevertheless, an analysis of all of these definitions brings out the idea of a confrontation between a prior expectation of the consumer and his or her impressions of a service. The result is that if the quality delivered exceeds expectations, the perceived quality is high, on the other hand, if it is below expectations, the perceived quality is low.

Investigations of perceived quality in the context of music festivals are rare (Thrane, 2002). During a jazz festival, music is the main factor of satisfaction (Thrane, 2002). Therefore, measuring quality from a purely musical perspective justifies a focus on performance at a festival (Thrane, 2002).

2.2 Equity

According to the traditional conceptualization of equity, a transaction is described as fair when a person engaged in an exchange feels that his or her compensation/contribution ratio is equal to the compensation/contribution ratio of the other party. In reality, however, the parties in an exchange involve multiple and heterogeneous contributions and outcomes. Following this idea, in addition to the traditional conception focused on its distributive component alone, equity is presented as a

multidimensional concept that also integrates procedural and interactional equity (Rakotovao and Cliquet, 2018).

Procedural fairness refers to the fairness of the process leading to the outcome. From this perspective, the evaluation of the process influences the perception of reward. If the procedures are perceived as fair, the retribution would also be perceived as fair, even if the retribution was unfavorable. Otherwise, when the individual does not trust the process, he or she also loses confidence in the decisions.

The final dimension of fairness concerns interactional fairness. It refers to how people are treated during a process. Considered the most recent of the dimensions of equity, there is some divergence in the elements that make it up. While some authors put forward ideas such as ethics and honesty displayed by the provider, others put forward components such as: courtesy, politeness or the level of language used (Rakotovao and Cliquet, 2018).

In this research, we adopt a broad understanding of equity. It refers to the extent to which clients felt they were treated fairly and equitably (Hutchinson, Lai & Wang, 2009).

2.3 Satisfaction

Satisfaction is a central concept in marketing and has therefore been the subject of numerous investigations over the years. The research around the subject is mainly influenced by the paradigm of the disconfirmation of expectations. According to this model, satisfaction is the result of a comparison between expectations and perceived performance through positive or negative disconfirmation. However, despite the dominance of the paradigm of the disconfirmation of expectations, some authors admit that the notion is more complex and therefore cannot be explained by the idea of a cognitive evaluation process alone. This limitation of the disconfirmation paradigm has opened up other horizons for research on the subject. For example, some authors have redefined satisfaction theory according to the principle of equity. According to this work, satisfaction results from a comparison between contribution and reward in the context of a transaction. It follows that when the reward in question is equal to the contribution, satisfaction is manifested. Otherwise, dissatisfaction occurs.

2.4 Perceived value

Despite many investigations on the subject, there is no consensus definition of perceived value. On the one hand, it is defined as an overall assessment made by the consumer of the usefulness of a product between what is received and what is due. On the other hand, it refers to the difference in value perceived by customers between the quality or benefits of the product/service and the sacrifice made in paying for it. As a result, perceived value refers to a functional perspective where cognitive and

economic evaluations are mobilized to judge a cognitive trade-off between benefits and costs (Lee, Lee & Choi, 2011).

Although perceived value appears to be a multidimensional concept (Sweeney and Soutar, 2001), there is some divergence in the number and nature of the dimensions that make it up. On the one hand, it is presented as a concept with five dimensions: functional, social, emotional, epistemic and conditional value. From other perspectives it is composed of four dimensions: two functional elements (quality/performance and price/value), an emotional element and a social element (Sweeney and Soutar, 2001). Other researchers propose three dimensions: functional value, emotional value and overall value. In the present research, perceived value is conceptualized from a two-dimensional perspective: functional value and emotional value (Lee, Lee & Choi, 2011).

2.5 Behavioral intention

In the literature, there is no universal definition of behavioral intention, however, the following few definitions provide an understanding of the concept. According to investigations, it refers to the degree to which a person has formulated conscious plans to carry out or not carry out a specified future behavior. Other research, in turn, puts forward ideas of behavioral intention such as an individual's beliefs about what he or she intends to do in a given situation (Ajzen & Fishbein, 1980).

Consumer present positive behavioral indicators when they say positive things about the provider (Zeithaml, Leonard Berry, & Parasuraman, 1996), recommend the provider to other consumers. As a result, they buy more, or are willing to pay a high price, and express loyalty to the provider (Zeithaml, Leonard Berry, and Parasuraman, 1996). Conversely, negative behavioural intentions can be understood in terms of different forms of complaints (to the seller, privately or to an external agency), the willingness to reduce the volume of transactions with the provider, or the willingness to switch to competition altogether (Zeithaml, Leonard Berry, and Parasuraman, 1996).

3. RESEARCH MODEL AND HYPOTHESES

Quality of service has a positive impact on the perceived value to customers (Hutchinson, Lai and Wang, 2009). The less money, time, and energy the customer spends on quality, the higher the perceived value of the service. That said, the higher the quality of service, the higher the perceived value. This research views value as a two-dimensional concept composed of functional value and emotional value. This concept is based on the following two assumptions:

H1: Musical quality positively influences emotional value.

H2: Musical quality positively influences the functional value.

The link between perceived quality and satisfaction has been the subject of numerous investigations and three fundamental ideas emerge from this work. Three conceptions stand out: first, perceived quality is presented as an antecedent to satisfaction; second, satisfaction is seen as an antecedent to perceived quality; and third, there is no link between the two: satisfaction and perceived quality (Tkaczynski and Robin, 2010). In a festival context, it seems that the idea of service quality as an antecedent to satisfaction is adopted by the majority of investigations (Tkaczynski and Robin, 2010). Moreover, during a jazz festival, the main product is jazz music (Thrane, 2002). These ideas provide the basis for the following hypothesis:

H3: Musical quality positively influences satisfaction.

Little research has investigated the relationship between equity and perceived value (Hutchinson, Lai and Wang, 2009). However, according to this limited research, there is a positive link between the two constructs (Hutchinson, Lai and Wang, 2009). The relationship between equity and perceived value is supported by arguments that cost reduction increases consumer utility associated with the purchase in question. From this perspective, a perception of fairness by customers is positively associated with a perception of perceived value for the service. These arguments support the following hypothesis:

H4: Fairness positively influences emotional value.

H5: Equity positively influences functional value.

Several studies highlight the existence of a link between equity and satisfaction (Rakotovao and Cliquet, 2018). Consumers evaluate what they consider fair by comparing the perception resulting from their experiences. This idea is based on the following hypothesis:

H6: Equity positively influences satisfaction.

Values are linked to other post-consumption constructs such as satisfaction and behavioral intentions. Supporting this idea, perceived value is considered a determinant of satisfaction and behavioral intention. The following hypotheses can be derived from this:

H7: Emotional value positively influences satisfaction.

H8: Functional value positively influences satisfaction.

As well as the link between satisfaction and behavioral intention, there also appears to be a link between perceived value and consumer behavioral intention (Hutchinson, Lai and Wang, 2009). This leads to the following two hypotheses:

H9: Emotional value positively influences the consumer's behavioral intention.

H10: Functional value positively influences the consumer's behavioral intention.

Satisfaction can reinforce the customer's decision to use a particular service brand on a given occasion. From this perspective, the more satisfied the consumer is, the higher the intention to buy back and recommend the service provider, hence the following hypothesis:

H11: Satisfaction positively influences the consumer's behavioral intention.

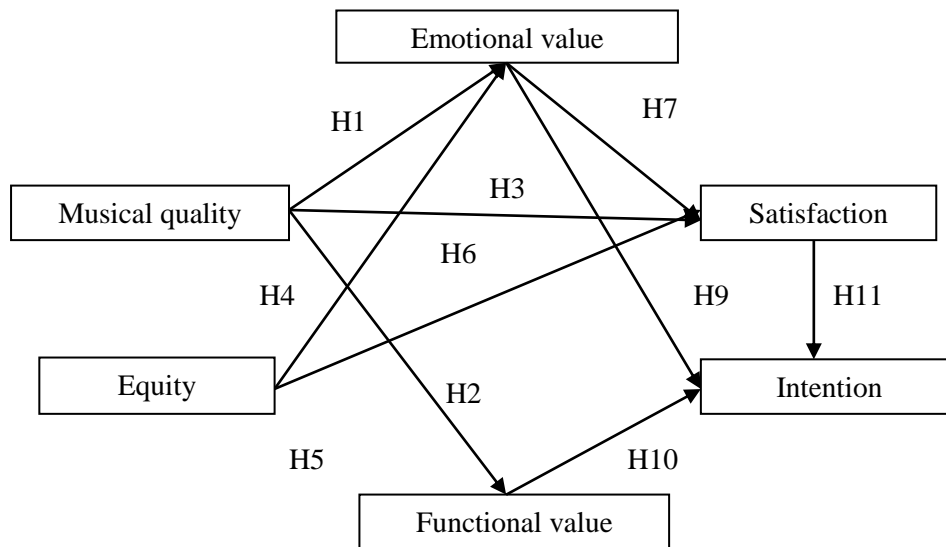The overall research model is as follows:

Figure 1: The overall research model

4. METHODOLOGY

4.1 Measures

This study adapted the measures used to operationalize the constructs included in the investigated model. Items for measuring equity were initiated by Hutchinson, Lai and Wang (2009). Quality is captured by the Thrane (2002) items. Measures of functional value and emotional value are inspired by the work of Lee, Lee and Choi (2011). Satisfaction is measured by the items developed by Wong, Wu and Cheng (2014). Finally, the measure of consumer behavioral intention is inspired by the Bajs scale (2015). All items were measured using a five point Likert-type scale (ranging from 1=strongly disagree to 5= strongly agree).

4.2 Subjects and procedure

The research was conducted during the Madajazcar Jazz Festival that took place between October 3 and 17, 2019 in Antananarivo. Information was collected through a questionnaire from 140 individuals. To ensure the reliability of a model of structural equations, according to Janssens et al (2008) the number of responses should be 5 to 10 times higher than the number of items. In this research, the scale that has the highest number of items is the sound quality scale. The minimum number required to validate the scale is at least 25 responses, i.e. 5 times the 5 items. Loehlin (2004), for his part, puts forward the idea of a sample size of 100 to 200 individuals and concludes that the model behaves correctly if the sample size meets this condition. Given these methodological recommendations, the difficulties related to both the survey and the availability of individuals to question, and the length of our questionnaire, we conducted a survey of 140 individuals.

4.3 Statistical Analysis

The data obtained is processed with the SmartPLS 3 software. First, the reliability and validity of the measurement model was examined, then, he structural model also was analyzed to test the associations hypothesized in the present research model.

5. RESULT

5.1 Measurement model

Prior to testing the structural model, the reliability, convergent and discriminant validity of the constructs must be established.

Table 1: Scales measurement

Construit/mesure	λ	Reliability	AVE
Equity			
Being treated fairly	0,925	0,923	0.857
Being treated right (justly and honestly)	0,926		
Emotional value			
Visiting the festival was pleasurable.	0,885		
Visiting the festival made me feel better.	0,812	0,879	0.707
The festival was a wonderful attraction that I enjoyed..	0,824		
Functional value			
Visiting the festival was affordable.	0,790		
The festival was economical.	0,786	0,890	0.668
The festival quality exceeded travel expense	0,856		
The festival offered better quality/more benefits.	0,836		
Musical qulity			
The concerts' sound quality	0,749		
The adaptation of the size of the concert halls	0,852		
This year's selection of artists	0,844	0,904	0.654
The concert program following announced time and venue	0,805		
The possibility of attending desired concerts/avoiding overlap.	0,787		
Satisfaction			
Overall, I am satisfied with this jazz festival	0,923		
As a whole, I am happy with this jazz festival.	0,934	0,948	0.860
I believe I did the right thing in attending this jazz festival	0,924		
Behavioural intention			
Likelihood of festival-goers returning to the jazz festival	0,876		
Likelihood to recommend the jazz festival	0,918	0,928	0.811
Probability that, in the same situation, the festival-goers would choose the same festival	0,907		

The reliability test gave results greater than 0.7 (between 0.786 and 0.934), an acceptable threshold according to Nunnally and Bernstein (1994), which confirms the reliability of the measurement scales used (Fornell and Larcker, 1981). Concerning the validity test, Bagozzi and Yi (1988) suggest that convergent validity is ensured by the λ above 0.7. Table 2 shows that all of the λ are above their recommendations. Furthermore, the average variance extracted (AVE) are greater than 0.5, which establish the convergent validity of the constructs (Fornell and Larcker, 1981). With regard to discriminant validity, it is established when the square root of the mean extracted variance (AVE) is greater than each of the correlations between constructs (Fornell and Larcker, 1981). The results in Table 3 show that the conditions for discriminant validity are met.

Table 2: Discriminant validity test

	1	2	3	5	5	6
Equity	0.925					
Behavioral intention	0.770	0.900				
Musical quality	0.783	0.747	0.808			
Satisfaction	0.826	0.778	0.826	0.927		
Emotional value	0.768	0.754	0.809	0.791	0.841	
Functional value	0.782	0.784	0.833	0.833	0.780	0.818

5.2 Structural model

To evaluate the structural model, the coefficient of determination (R2) of each dependent variable, the structural coefficients (β) and the level of significance (t-value) were examined. The values of R2 are above the recommended threshold of 0.10 (between 0.605 and 0.781) (Falk and Miller, 1992).

Table 3: Result of Structural Equation Model Estimates

Path from	Path to	Hypothesis	Structurel coef	t-value	p-value	Decision
Musical quality	Emotional value	H1	0.302	4.046	0.000	Accepted
Musical quality	Functional value	H2	0.354	4.537	0.000	Accepted
Musical quality	Satisfaction	H3	0.293	3.417	0.001	Accepted
Equity	Emotional value	H4	0.237	3.107	0.002	Accepted
Equity	Functional value	H5	0.212	2.374	0.018	Accepted
Equity	Satisfaction	H6	0.462	4.742	0.000	Accepted
Emotional value	Satisfaction	H7	0.518	6.267	0.000	Accepted
Functional value	Satisfaction	H8	0.565	7.669	0.000	Accepted
Emotional value	Intention	H9	0.352	3.871	0.000	Accepted
Functional value	Intention	H10	0.344	4.481	0.000	Accepted
Satisfaction	Intention	H11	0.778	20.230	0.000	Accepted

This study was initiated to examine the relationship between musical quality, equity, emotional value, utility value, satisfaction and intentions. Table 4 show that musical quality positively impacts emotional value, functional value and satisfaction (β = 0.302, ρ <0.005. β = 0.354, ρ <0.005. β = 0.293, ρ <0.005). Therefore, H1, H2 and H3 are supported. Similarly, equity positively impacts emotional value, utility value and satisfaction (β = 0.237, ρ <0.005. β = 0.212, ρ <0.05. β = 0.462, ρ <0.000). As a result, H4, H5 and H6 are supported. In addition, the emotional value positively impacts satisfaction and intention (β = 0.518, ρ <0.005. β = 0.352, ρ <0.005), which support H7 and H8. The same is true for the impact of utility value on satisfaction and intention (β = 0.565, ρ <0.005. β = 0.344, ρ <0.005). Therefore, H9 and H10 are confirmed. Finally, satisfaction positively impacts intention (β = 0.778, ρ <0.005), which therefore support H11.

6. DISCUSSION AND CONCLUSION

This study contributes to the literature in several ways. Among other things, it makes it possible to test a model integrating equity, perceived quality, perceived value, as well as satisfaction and consumer behavioral intention. Indeed, no study has attempted to integrate these variables in the same model.

Firstly, equity has a positive impact on satisfaction. These results support the ideas of previous investigations (Rakotovao and Cliquet, 2018). From this perspective, the idea of equity as an antecedent to satisfaction is well established. Although the concept of equity is rarely investigated in the context of festivals, the results of our research confirm the importance of integrating this concept in such a context.

Second, the results of our research confirm the relationship between musical quality and satisfaction. The idea of satisfaction resulting from the confirmation of expectations supports the idea that perceived quality would be an antecedent of satisfaction. Indeed, satisfaction can be seen as an emotional response from a cognitive perspective following the quality of the service or product.

Although perceived value and satisfaction have been the subject of many investigations, the link between the two elements is not clear. Indeed, while investigations have confirmed the existence of a causal link between perceived value and satisfaction (Lee, Lee & Choi, 2011), others have suggested that it is satisfaction that impacts perceived value (Petrick & Backman, 2002a). In fact, if the client feels satisfied, there may be a halo effect on perceived value (Petrick and Backman, 2002a). The results of our research support the causal link between perceived value and satisfaction and corroborate other empirical findings that perceived value is an immediate antecedent to satisfaction. Furthermore, these results confirm the importance of using perceived value in predicting festival-goer satisfaction.

Third, just like satisfaction, perceived value also positively impacts consumers' behavioral intention. In the same way as the disconfirmation of expectations, perceived value is presented as a cognitive construct. According to this perspective, it would result from a cost-sacrifice comparison in the same way as disconfirmation, which is associated with expectations and perceived performance. However, beyond the traditional value-for-money paradigm, the concept of perceived value also has an emotional dimension. While functional value has a greater impact on satisfaction with emotional value, the reverse is true for the link between value and consumer behavioral intention.

Finally, the results of our investigation highlight the important role of satisfaction in the evaluation of the consumer's behavioral intention. A study on a relational point of view between the provider and the consumer requires the integration of the two constructs: satisfaction and perceived value. These two constructs are considered complementary. Indeed, satisfaction measures the level of what the provider currently offers on the market, as perceived by the customers. It refers to a tactical level that provides indications to improve current products and services. On the other hand, perceived value refers to the future directions of the company. It refers to a strategic level. From this perspective, it aims to assess how to create value for customers, how to better meet customer needs and how to attract potential customers. On this basis, the results of our research confirm the importance of satisfaction in any marketing decision.

In addition to theoretical impacts, our results also have implications for music festival organizers.

First, musical quality impacts on visitor satisfaction. Organizers should continue to invest in music quality. However, given that the perception of satisfaction has a greater impact on the future intention of the consumer than the quality of the music itself, strategies to improve visitor satisfaction should be pursued.

Second, consumers of cultural activities value the emotional dimension as much as the hedonic dimension of festivals. As a result, the cultural experience is unique, subjective and is linked to the moment and the emotion felt. As such, emotion is contagious because of an automatic, unintended, unrecognized tendency to imitate and synchronize facial expressions, body movements and vocalizations (Hatfield, Cacioppo & Rapson, 1994). When the same characteristics are synchronized with another individual, people may experience the same emotions. In addition, interpersonal connection plays an important role in the appreciation of a cultural festival. Music alone is not enough, it is also about socializing. The emotion that has the character of fostering social bonding will satisfy this need for socialization. Organizers must take into consideration both the important and contagious nature of emotion, which is an important lever to enhance the experience felt by festival-goers.

The use of sensory marketing in the context of festivals would be an interesting strategic axis for the organizers. For indoor concerts, it would be an idea to act on the olfactory atmosphere. In the context of distribution, a pleasant smell positively improves the perception of the products sold, therefore, the use of such techniques will certainly improve the perception of the musical performance. In addition, enjoyment of light influences the consumer's pleasure. In addition to sound, the lighting ambience at concerts must also be considered. It is worthwhile to use dynamic light animations that follow the rhythm and mood of the music, as in pop concerts.

The results confirm the multidimensional nature of the value. The understanding of the determinants of the perceived value must be approached from a functional and emotional perspective. This knowledge can be useful for organizers in designing and budgeting for their festivals. Attracting more visitor's means attracting renowned artists, but also investing in the atmosphere of the venues, lights, decorations, etc.

One of the limits of research is undoubtedly the measurement of emotional value. Indeed, the information was collected through paper questionnaires (and a pencil). Although many research studies use the same procedure to measure the concept, its relevance is puzzling. Moreover, emotion is a complex phenomenon to capture and can be camouflaged or simulated. Another limitation lies in our conception of satisfaction, which is purely cognitive. It would be just as interesting to investigate the emotional component of the construct.

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