

Customer Perceived Value among University Students in Preadmission and Postadmission Stages

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ABSTRACT

The present study aims to explore the differences among business students' customer perceived value before and after admission in the higher education institution. Data was collected using self-questionnaire method. Data was analyzed using SPSS. Results reflect that there is a difference in the dimensions of perceived value in both stages. This research will help the higher education practitioners to serve the prospective and current customers properly as they will know the differences in their perceptions before and after admission. They will be able to provide better learning experience to the students and ultimately getting more admission. Future research opportunities are also discussed.

Keywords: Customer Perceived Value, Purchase, Higher Education Services, Students

INTRODUCTION

The concept of customer perceived value is still complex to understand despite the fact that there has been enormous amount of research is being carried on this concept. It is vital for the company to know about the customers' definition of perceived value; so that firms can utilize their resources and formulate such strategy that delivers superior value for the customers (Zeithmal, 1988). Indeed the core of marketing is value. Right from the beginning, value is integral even in the definition of marketing where "value is created for the customers" mostly referred as customers perceived value.

Customer perceived value is defined in simple terms as the benefits as compared with costs associated – give and get component of any service/product. The concept of customer perceived value is multifaceted and multidimensional as it is highly contextual in various perspectives. In different dimensions and contexts the nature of benefits and sacrifices may change so it is quite challenging to measure the benefits and sacrifices in absolute terms and complexity adds while measuring simultaneously, especially in context of services (Chahal and Kumari, 2012).

Although there has been enormous amount of work done on the definition, measurement and improvement of customer perceived value in different services environments; But debate is still going on to answer the fundamental/basic questions raised earlier by Woodruff, (1997); Parasuraman, (1997) that what is perceived as value; developing a comprehensive construct for its measurement and how these dimensions of customer perceived value are different in three stages of (pre-purchase, purchase and post-

purchase) purchase process. The same question was endorsed by Sweeney, & Soutar, (2001) that the value assessment criteria may change across these scenarios and this needs to be study. In case of services it becomes more important to study the customer perceived value in pre, purchase and post purchase stages because once a service is purchased the nature of relationship changes as compared to products like it becomes more connected. After purchasing the product the interaction between product manufacturer reduces whereas in services it becomes more interactive as students interact more with teachers after getting admission, patients interact more doctors after being hospitalized, internet user interact more with internet service provider after subscription, customers interact more with banks after opening accounts – so in services the nature of customer perceived value will be difficult to measure in absolute manner in different stages of purchase process of services.

There has been extensive research on this topic in different industries like Petrick, (2002) developed for value in services (behavioral, monetary, emotional response, quality, reputation); Kaczynski, & Crompton, (2004) in Public Park and Recreation Agencies (enhancing real estate value, preventing youth crime, environmental stewardship and others relevant to public parks); Seo, & Yun, (2015) in destination food image (functional and emotional value); El-Adly, & Eid, (2017) in value of malls especially from the Muslim shoppers; Jiang, & Kim, (2015) for assessing green value (functional, emotional, social & epistemic, and monetary including explicit & implicit); even more recent work also followed the same routine like Gheorghe, Purcărea, & Gheorghe, (2019) developed a scale for ophthalmology services; LI, (2019) for large-scale stores and many other scholars have developed the industry specific scales for measuring perceived value. Kim & Tang (2020) also studied that how customers perceive the value in restaurants by using multi-layer method. They included different aspects of customers like participation behavior, citizenship behavior and three dimensions of customer perceived value but also suggested that it will be interesting to see the change in model – which is the customers' understanding of customer perceived value in prior purchase and post purchase stages. As students are usually interact with different university services or aspect of overall service (Hossain, et. al., 2010) so their expectations are different in pre-admission and post admission stages (Kotler & Fox, 1995; Bhattacharjee, 2001) so this should be studied that how differently prospective and current students perceive value in higher education services.

As Kim & Tang (2020) highlighted the need to study customer perceived value in pre & post purchase in other industries similarly it is important in the higher education services. In the field of higher education, many researchers studied the perceived value including Webb and Jagun (1997), Martensen et al. (1999), LeBlanc and Nguyen, (1999), Ledden et al. (2007), Brown and Mazzarol (2009) and Alves (2011). Bhattacharjee, (2001) proposed the information system continuance model that customers' expectations will be different after experiencing and before experiencing the services. Similarly as students go through pre-purchase, purchase and post purchase stages; so their perceptions about value will be different in all those stages. Higher education services are complex in nature because the high level of student involvement, high importance (Alves, 2011) and career goals whether pursuing undergraduate, graduate or post-graduation studies. As the nature of perceived value is not static it changes once the context of consumer changes like prior purchase and post purchase stages Kotler and Fox (1995) also highlighted the question that measurement components of student's value perceived in higher education should be different from other industries because students will assess value in university education differently in different stages before admission, during study, after graduation and also career advancement. Ledden et al. (2007), supported the current proposition that the value perceptions keep on changing and makes it dynamic in nature. In another research by Hossain, Burton, Lawrence, & Gorman, (2010) they studied the factors that have impact on the student's participation in higher education. They find out that as students are usually unaware about certain university services/aspects of overall service so they different issues before and after admission. Before admission (pre-purchase stage) students are more interested in getting information about university pathway, tuition & other expenses, scholarships, and admission and few other aspects. Whereas after admission (purchase stage) they want more information about academic

support, range of courses, connectedness, and other aspects which were completely different from before admission. Supporting the argument of this research that students perceive value differently before admission (pre-purchase) and after admission (purchase stage). Lai et. al., (2012) suggested that future research should be conducted that how student's undergraduate purchase and their future postgraduate purchase affect their evaluation of perceived value. Toledo, Martínez, & García, (2017) studied the factors effecting perceived value and outcome of perceived value among university graduates. They collected quantitative data using unidimensional scale and they acknowledged as a limitation. They also suggested that research should be undertaken by considering the time at which research is undertaken (right after graduation) because of the diversity and complexity of concept (perceived value).

LITERATURE REVIEW

Concept of value is there since the inception of concept of marketing and in all times researchers' focus was always its defining and developing the scale to measure the multifaceted concept of customer perceived value. There are two major streams of literature on the concept of perceived value – one stream can be found where the sole purpose was to develop a definition and measurement of the concept; second was to find its relationship with variables like purchase, satisfaction, loyalty and other variables. Here in this literature we will only discuss those studies which have the purpose of defining the concept which is more important as we believe the concept although it is heavily researched and significant but it is still not completely understood. In defining the concept, the most cited works (on which most of the later studies were conducted) will be discussed in a way that how they have developed the definitions and then how they overlooked some of the aspects while describing this multifaceted concept. In this research the later casual studies will not discussed which were based on these discussed studies; because their scope was not to develop the construct to measure the customer perceived value rather they focused to study their causal relationship with other outcome variables.

One of much cited work of Sheth, & Talarzyk, (1972), in which they see that which one is more important whether perceived instrumentally (brand is serving the purpose of usage motives) or value importance (relative importance of these motives) in determining the attitude of buyer. They got the results but with some of the conceptual questions few of which were raised by them. One was the factor of duality of the scale which they tried to explore in one of their later projects. There was another conceptual inconsistency that they studied these concepts of value towards the brand not the products which is not the concept of perceived value; it is more like of buying/consumption patterns. This is also justified that how a firm can include the value of brand once it is not in the market – new product development. Later on Sheth, Newman, & Gross, (1991) in which they explored the influence of five dimensions of value on the choice which is mostly known as “consumption values” based on their work Sheth et al., 1990 the theory identifies five consumption values influencing consumer choice behavior. These are *functional* value, *social* value, *emotional* value, *epistemic* value, and *conditional* value. A decision may be influenced by any or all of the five consumption values. Various disciplines (including economics, sociology, several branches of psychology, and marketing and consumer behavior) have link with these fields of subject. They applied this concept as theory of choice and have applied theory using terms like use/do not use or some other terms like buy and don't buy. Here this explanation of the concept becomes tautological as if this scale includes the answer that if these questions pertaining to the value evaluation in one particular product or brand the consumer will buy that product. Then all those research studies that have studied the causal relationship of customer perceived value with buying behaviors (Wu et.al, 2014; Permarupan, et. al 2014; Nugroho & Wihandoyo, 2009 and many others) and suggested by Fernández, & Bonillo, (2007) to explore the quite similar like exploration of causal relationship with other variables like loyalty, satisfaction and others. Sheth, Newman, & Gross, (1991) suggested that consumption values are independent, relating additively and contribute incrementally to choice – the point of choice makes it tautological because consideration of value helps better evaluation but not ensures the buying. If this point

is taken then studying relationship of value and buying is not required at all on which whole literature of consumer buying behavior is built on.

Zeithmal (1988) is referred as “the customer’s overall assessment of the utility of a product based on perceptions of what is received and what is given”. In this paper Zeithmal (1988) didn’t developed the definition of perceived value – rather what was to see the constitution of value from a customer perspectives through an exploratory study and finding its link with literature. In that paper it was discussed that there complexities in measuring customer perceived value because of some of underlying reasons which needed to be addressed. In this paper the main focus was to see that how value is expressed by the customer that makes it more like a unidimensional measurement of the customer perceived value – which surely not serves the purpose of measuring customer perceived value. Further reasons that concept still is not clearly defined are the same as highlighted by Zeithmal (1988) and other researchers related to customer perceived value. These are that the concept is multidimensional, individual, idiosyncratic (value by one customer cannot fit to other customers), and it is highly contextual as well because once a dimension is considered does not ensure that this will be considered always Parasuraman, (1997).

Customer perceived value is difficult to understand as it is linked with products/services evaluation; which has many aspects and is certainly not a simple task to do. When evaluation is not a single dimensional then obviously the concept of perceived value is multidimensional concept and it is linked with many disciplines which all can be merged into one discipline of marketing. Gale (1994) defined the concept as the customer’s view of the product/service presented by an organization compared with their existing competitors. They have developed the customer value on two dimensions which were market perceived quality and market perceived price ratio. While taking this definition one can raise certain questions related to the mainstream research in the field of marketing. First of all the dimensions on which value is measured are not having diverse scope as others had like social, functional and others; as the complexity of concept of perceived value. Second these analyses refers more to the comparative analysis then what about those products which are innovative in market and have no point of reference; can be weakly referred to the substitute – which is a different concept/point of reference for the evaluation.

There is wide number of scales available which are developed for the specific fields but don’t serve the sole purpose of defining the perceived value and then developing a measuring scale for it. Another based on the work of Sheth et. al., (1991) by Sweeney, & Soutar, (2001) developed a better applied scale for the shopping in retail sector. Their scale was more on measuring value in a particular context which is shopping but not addressing that whether that particular aspect is considered in the dimensions of value or not – which is more of foundational purpose and will help in better defining and its constitution. They have reduced the dimensions which again generates the requirement to develop a formative scale for the customer perceived value.

One of the major work Smith and Colgate (2007) provided a very detailed framework of perceived value in which they have defined it by having four types including functional/instrumental, experiential/hedonic, symbolic/expressive, and cost/sacrifice. They have further explained each type that the concept of value to the extent that which aspect of product (goods or services). Functional/instrumental value is concerned with the desired characteristics, is useful, or performs a desired function. Experiential/hedonic value deals with appropriate experiences, feelings, and emotions for the customer. Customers attach or associate psychological meaning while evaluating symbolic/expressive value of products/services. Cost/Sacrifice value is to try to maximize, or at least realize value benefits, consumers and customers also try to minimize the costs and other sacrifices that may be involved in the purchase, ownership, and use of products/services. But this work was again not on the definition of perceived value rather it was for developing a framework for the marketing people that how a certain type of value can be created and further how it can be measured while doing field work or research that whether it is created or not?

Another possible limitation of their work was they didn't discussed or presented a new definition of the perceived value rather they build on the existing frameworks that are also developed on the applied aspect of the perceived value.

In the literature, the most recent work on customer perceived value is of Connie, and Sally, (2012). They developed a comprehensive conceptual background of the customer perceived value and proposed a conceptual foundation of the concept that which are the disciplines that provide guidance to define the multifaceted concept. They integrated the trade-off concept from economics, and including ideas from psychology, axiology, and marketing. They develop a complete view by reflecting different aspects of value including personal, situational and temporal ones. They clearly differentiated the concepts of consumption and personal values which collectively merger into the concept of perceived value; whereas they have focused on the consumption values and didn't discussed the personal values which is more important and change in this aspect brings changes in the overall concept of perceived value.

Early work by Sheth and Talarzyk (1972) questioned whether buyers are driven more by a product's practical use or by the relative importance of motives—an early sign that value is subjective, not purely instrumental. Zeithaml (1988) crystallised this subjectivity in her classic definition of value as the trade-off between “what is received and what is given,” a view easily mapped to education where students weigh tuition and effort against learning quality and career outcomes. Later, Sheth, Newman and Gross (1991) identified five consumption values—functional, social, emotional, epistemic and conditional—highlighting the emotional and situational drivers that are equally relevant when students choose a university or program.

Gale (1994) added a competitive lens, framing CPV as comparison against rivals, which fits the higher-education market where students benchmark. Measurement efforts such as Sweeney and Soutar (2001) operationalized these ideas but remained retail-oriented, limiting direct application to services like education. Another framework emerged in Smith and Colgate (2007), who grouped value into functional, experiential, symbolic and cost dimensions. This typology captures the prestige, campus experience and financial sacrifice that shape student decisions.

Finally, Connie and Sally (2012) integrated economic and psychological perspectives, stressing that value is personal and time-bound—critical for understanding how students' perceptions shift from admission to graduation.

In the field of higher education, as students interact with different service providers at different stages of service like in pre-experience stage students interact with only administrative staff and in experience stage students interact with faculty which highly influence the perceptions of value in those situations. Building on the work of Woodruff, (1997); Parasuraman, (1997); Bhattacharjee, (2001); Sweeney, & Soutar, (2001); Alves, (2011); Chahal and Kumari, (2012); Jones, Pickernell, Fisher, & Netana, (2017) and Kim & Tang (2020) this research will explore the dimensions of customer perceived value in higher education before and after getting admission in the university?

Dimensions of Perceived Value

In the domain of perceived value notable work includes Sheth, Newman, & Gross, (1991); Sweeney, & Soutar, (2001); Smith and Colgate (2007) and Connie, & Sally, (2012) which provides better understanding about this concept. Sheth, et. al, (1991) explored “consumption values” based on their work own earlier work and identified five consumption values including Functional, Social, Emotional, Epistemic, and Conditional value reflects on the choice behavior of customer. Sweeney, & Soutar, (2001) developed a better applied scale for the shopping in retail sector. They identified Functional (Quality), Emotional, Functional, Social Value which are considered to be important of perceived value. Smith and

Colgate (2007) provided a very detailed framework of perceived value in which they have defined it by having four types including functional/instrumental, experiential/hedonic, symbolic/expressive, and cost/sacrifice. In literature there are two main aspects which have been overlooked which are personal (culture, religion, education, and personality) and axiology (related to the relativity/comparison). In the constructs' of customer perceived value, the aspect of personal value or values has been overlooked while which is supported as important part of it (Hubert, Herrmann & Morgan, 2001; Zeithmal 1988; and Parasuraman, 1997) which can be of importance in terms of their possession or consumption of particular products/services. Holbrook (1994) defined these terms "value" as a preference judgement, and "values" as the criteria by which customers make these preference judgements. Personal values can affect the behavior (Collin, Steg & Koning, 2007); so in this case inclusion of personal values can be more insightful to study the evaluations and judgements of customers (Richins, 1994; Prentice, 1987). These personal values can be considered as constituent part of customer perceived value as they are influenced by their culture, religion, education, and personality which are remain quite stable over the period of time. In one of the recent work relevant to customer perceived value a more all-inclusive definition of customer perceived value has been developed by Connie, & Sally, (2012) where they integrated the trade-off concept from economics, and including ideas from psychology, axiology, and marketing. They develop a complete view by reflecting different aspects of value including personal, situational and temporal ones.

Table 1: Dimensions of Perceived Value

Authors	Dimensions of Perceived Value
Sheth et al. (1991)	Functional, Conditional, Social, Emotional & Epistemic Value
Sweeney and Soutar (2001)	Functional (Quality), Emotional, Functional, Social Value
Sweeney, Soutar, and Johnson (1999)	Social (acceptability), Emotional, Functional (Price), Functional (Performance), & Functional value (versatility)
Smith and Colgate (2007)	Functional/Instrumental, Experiential/Hedonic, Symbolic/Expressive, And Cost/Sacrifice

Inferring from the above discussion the major work related to perceived value is reviewed and it is found that work of Ledden, et. al, (2007) including dimensions of perceived value including Functional, Emotional, Social, Epistemic and Aesthetics/Image value is most suitable for higher education industry. Following is the short description of each dimension of perceived value in the context of higher education explained by Ledden, et. al, (2007).

Theoretical Framework

As discussed earlier that the students interact with different university services or aspect of overall service (Hossain, et. al., 2010) so their expectations are different in pre-admission and post admission stages (Kotler & Fox, 1995; Bhattacharjee, 2001) ultimately there will be difference in the dimensions of perceived value among prospective and current students of higher education. From the research of Ledden, Kalafatis, & Samouel, (2007) the dimensions of customer perceived value will be explored in the context of higher education before and after admission in the university only to the get dimensions not give as this research was only limited to see the difference amongst get dimensions. Following is the theoretical model for this research:

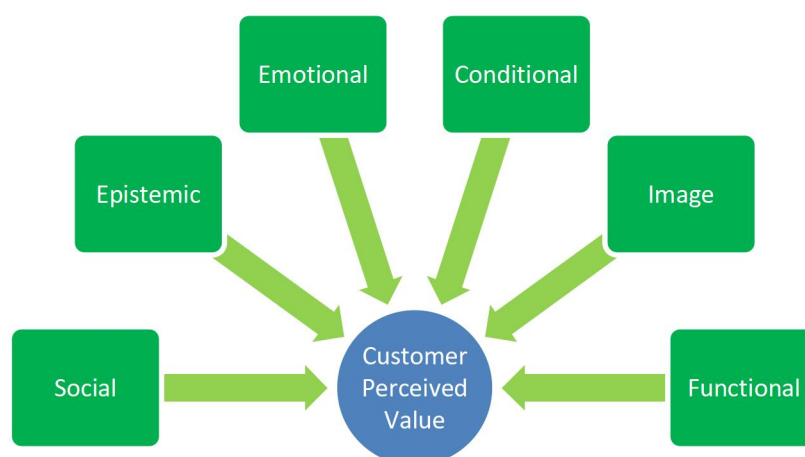


Figure 1: Theoretical framework

Hypotheses

Following are the hypotheses of this research study. Functional Value have two main aspects one with quality and the other one is performance. In the context of higher education, functional value is mostly related to quality of education and program chosen.

- *Hypothesis 1: There is a difference in importance of functional value (dimension of perceived value) in Higher Education before and after getting admission in the university*

Epistemic Value refers to the ability of education services to arouse curiosity, provide novelty or satisfy the need for being education – which is the core of higher education industry.

- *Hypothesis 2: There is a difference in importance of Epistemic value (dimension of perceived value) in Higher Education before and after getting admission in the university*

Social Value is related to the group interactions that mostly students experience from friends and colleagues. Some of the researchers also included image of the university is considered as well that how people perceive or have image in society.

- *Hypothesis 3: There is a difference in importance of Social value (dimension of perceived value) in Higher Education before and after getting admission in the university*

Emotional Value refers to the emotional attachment with friends, colleagues and university itself during their studies at university.

- *Hypothesis 4: There is a difference in importance of Emotional value (dimension of perceived value) in Higher Education before and after getting admission in the university*

Conditional Value Conditional value (CV) represents the benefits derived in a specific situational context, for example in the education context CV can be related to the value perceived by students in terms of teaching materials such as textbooks (Unni, 2005)

- *Hypothesis 5: There is a difference in importance of Conditional value (dimension of perceived value) in Higher Education before and after getting admission in the university*

Image Value refers to the design, physical and likability of physical environment and it is highly important in domain of services Chahal and Kumari, (2012) where tangibility aspect is limited.

- *Hypothesis 6: There is a difference in importance of Image value (dimension of perceived value) in Higher Education before and after getting admission in the university*

METHODOLOGY

Respondents: In this research, target population were students currently enrolled in business programs (undergraduate and graduate) using a self-administrated questionnaire using simple random sampling technique via using database provided by the university. A total of 125 respondents of three universities were reached against the target of 200 but due to time constraints appropriate number was not achieved.

Questionnaire: In this study survey method was used. Self-administrated questionnaire was used for data collection. Questionnaire was having three main sections. First section was related to demographics; second section was related to dimensions before admission and third was related dimensions after admission in the higher education institution.

Data Analysis: Data analysis will be done using SPSS. Instrument reliability measure was ensured but validity measures were not required in this context of research so there were not tested. To see the difference in the importance of dimensions of perceived value were tested using paired sample t-test.

FINDINGS

First of all the demographics data is presented where the distribution of gender and age wise is presented. In gender wise classification Male percentage is higher as its value is 58% and female representation is 42%. Age wise classification and representation is Below 20 has 13% participation, 20-22 have 38%, 23-25 have 40% and above 25 have 9% participation.

Table 2: Demographics

Demographics	Options	Percentage
Gender	Male	58%
	Female	42%
Age	Below 20	13%
	20-22	38%
	23-25	40%
	Above 25	9%

Scale reliability was ensured as its vale is higher than 0.80 in both sages as results are as follows:

Table 3: Reliability of Construct

Constructs	Items	Pre-CA	Post-CA
Functional Value	PreF1, PreF2, PreF3, PreF4, PreF5, PreF6	0.936	0.959
Epistemic Value	PReEp1, PreEp2, PreEp3, PreEp4	0.913	0.904
Social Value	PreS1, PreS2, PreS3, PreS4, PreS5, PreS6	0.826	0.914
Emotional Value	PreEm1, PreEm2, PreEm3, PreEm4, PreEm5, PreEm6	0.905	0.907
Conditional Value	PreC1, PreC2, PreC3, PreC4	0.877	0.941
Image Value	PreI1, PreI2, PreI3, PreI4, PreI5	0.946	0.969

Following are the paired sample t-test to reflect the difference in the importance of dimensions of perceived value amongst university students in the preadmission and postadmission stage.

Table 4: Paired T-Sample Results

Preadmission Vs Postadmission	Pre-Post	t	Sig.	Results
Functional Value	.092	1.535	.140	Rejected
Epistemic Value	.033	-.434	.594	Rejected
Social Value	.174	2.456	.011	Accepted
Emotional Value	.283	2.958	.000	Accepted
Conditional Value	-.336	-2.305	.002	Accepted
Image Value	.133	1.301	.128	Rejected

Hypothesis 1-Functional Value, 2-Epistemic Value & 6-Image Value are rejected as the difference in the importance of dimension is not significant (Sig-Value is above 0.05). On the other hand Hypothesis 3, Social Value, 4-Emotional Value & 5-Conditional Value are accepted as the difference in the importance is significant with sig value of below 0.05.

DISCUSSIONS

Functional Value is considered to be important equally in preadmission and post admission stage as they are always considered about the quality of education. It reflects that the students/customers are concerned about the functionality; performance of university on academic grounds matters. So universities should keep in consideration this aspect whether dealing with prospective students or existing customers – quality of education prevails. Also goes for same for the Epistemic Value where student have concern for the knowledge and content of teaching matters in both stages. Similarly with the image value of the university that student in preadmission and postadmission stages always expect to be the part of university with a good brand image.

Social Value is important for the students as some have good social circle even before university admission and they value this aspect in the later stage means after getting enrolled. Emotional Value refers to the emotional attachment with friends, colleagues and university itself during their studies at university. It got quite similar results as for the social value. From results it can be concluded that it is important in both stages but it is related to their social circle in that particular university. After getting enrolled students consider this as one of them important aspect and they don't get attached just with friends they also get association with faculty and overall university like they like to visit the university on-and-off. They miss the university if they don't visit for some time like happened in this pandemic situation. Lastly the conditional value which as per nature reflects change as student's condition of knowledge and economical changes so does the perception about perceived value; which is reflected in the results.

PRACTICAL & THEORETICAL IMPLICATIONS

University will be able invest on those dimensions of perceived value where it matters the most. University will be able to build a better brand image and get more admissions as they will position effectively preadmission stage. University will be able to increase the satisfaction level of existing students by focusing on those dimensions which matters in post admission stage. As far as theory is concerned that there should be two separate scales to check the importance of dimensions. This will lead to test the importance both in prospective and existing students differently as their perceptions are different so they should be measured differently.

CONCLUSION

Findings reveal that the dimensions of perceived value are found to be different in both stages. As concluded from the results of this study hence it is concluded that dimensions of perceived value changes

from preadmission to postadmission contexts as Küpeli & Özer, (2020) supported this argument of that perceived value varies from situation to situation, industry to industry and time to time. Separate scales should be developed for preadmission to postadmission contexts.

LIMITATIONS AND FUTURE RESEARCH

In terms of limitations there are three sorts of limitations which are discussed here. In terms of theoretical the pre-established scale was used with a minor adaptation but in future different scales should be developed for each stage so to have appropriate response from respondents. In terms of methodological limitations the transactional was used where as in such circumstance the longitudinal data can provide better insights in future studies. Lastly the contextual limitation that the participants from undergraduate degree program were involved which can be addressed in future studies by having multiple level participants.

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