

EFFECT OF EMOTIONAL EXPERIENCE ON PURCHASE INTENTION: A SEQUENTIAL MEDIATION OF SOCIAL VALUE AND HEDONIC VALUE IN A RETAIL SETTING

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ABSTRACT: *The purpose of this study is to empirically examine the indirect effect of social and hedonic value on the relationship between emotional experience and purchase intention. The sample consists of 420 retail customers selected using the store intercept method. Process macro program is used to test the sequential mediating effect. The results of the study show that both social value and hedonic value individually mediates the relationship between emotional experience and purchase intention. Moreover, social and hedonic value sequentially mediates the relationship between emotional experience and purchase intention. Based on the study findings, managers should focus on improving the customer's emotional experience by dealing with them as individuals with unique expectations. In addition, managers should lay a lot of emphasis on creating enjoyable and fun-packed shopping environment while at the same time creating an environment that encourages socialization.*

KEYWORDS: Purchase Intention, Emotional Experience, Hedonic Value, Social Value, Sequential Mediation.

INTRODUCTION

The retail sector world over and particularly in developing countries such as Kenya, is witnessing tremendous growth and increasing competition both from local and global chains consequently redefining the concepts of customer experiences and value. In addition, customers globally are becoming more enlightened as they now enjoy unlimited access to information fueled by the advances in information technology and increasing cross country trade. These growth and competitive trends have made it imperative for retailers to seek deeper understanding of the dynamics of customer decision making processes so as to enable them devise strategies for enhancing favorable customer purchase intentions.

Purchase intention is the exchange behavior created after consumers' general evaluation of a product or attitude towards a brand combined with external stimulating factors and hence may be regarded as a perceptual reaction involving a subjective judgment for what we would like to buy in the future (Lin & Lu, 2010). Review of extant literature shows a general concurrence on purchase intention being an indicator of actual purchase (Hosein, 2012, Banerjee & Pawar, 2013). Furthermore, one of the major revelations in consumer behavior studies is the discovery that consumers are not merely rational but also emotional and hence seek pleasurable consumption experiences (Pine and Gilmore, 1998; Holbrook & Hirschman, 1982).

This may be a pointer to the numerous studies conducted evaluating the relationship between experiential marketing and purchase intention with conclusions that experiential marketing significantly influences purchase intention (Srinivasan & Srivastava, 2010; Yang & He

2011). Marketing scholars have equally vouched for the multifaceted nature of experiential marketing. For example, Gentile *et al.*, (2007) identified five experiential dimensions that contribute to value perceptions. These are sensorial, emotional, cognitive, lifestyle and relational components. Yang & He, (2011) on their part delineates three dimensions of experiential marketing namely; emotional, social and sensory experience.

Prior studies have equally confirmed that the pursuit for value is a fundamental goal for consumers, implying that the key motivation in any consumption process is to maximize value (Chiu *et al.*, 2014). Indeed the concept of branding is anchored on value since a brand is a promise (Pearson, 2006) and the key promise is the promise of value. However, in recognizing a brand to imply a set of symbolic values, which forms a chain of associations to external ideals in the mind of consumers, marketing researchers and practitioners are shifting their focus from value to perceived value (Anker *et al.*, 2012). This has propelled perceived value to be a key pillar in purchase intention related studies either as a direct antecedent or even as a mediator in the relationship (Parasuraman & Grewal, 2000; Cronin, *et al.*, 2000; Ashton *et al.*, 2010; Oosthuizen *et al.*, 2015). Furthermore, the multifaceted nature of perceived value has gained traction in many consumer behavior studies (Babin & Babin 2001; Sweeny & Souta 2001; Rintamäki *et al.*, 2006). For example, in operationalizing perceived value as a multidimensional construct, Petrick, (2002) proposes a value structure of five dimensions namely behavioral price, monetary price, emotional response, quality and reputation. Babin *et al.*, (1994) scale assessed consumers' evaluations of a shopping experience along the dimensions of utilitarian value and hedonic value. Sheth *et al.*, (1991), on their part categorized value into functional, social, emotional, epistemic, and conditional value. Moreover, Rintamäki *et al.*, (2006) decomposed the total customer perceived value into utilitarian, social, and hedonic value dimensions.

Notably, all studies on perceived value dimensions have sought to relate these dimensions to purchase intentions directly without first laboring to establish whether there are any interrelationships and interactions among these dimensions. The question that begs for answers therefore is; Do these perceived value dimensions have their own unique interactions among themselves, and if the answer is yes; what is the nature and direction of these interactions? Indeed none of the previous studies has sought to model the interrelationships between the perceived value dimensions so as to determine how these interactions ultimately influence consumer's purchase intention. This study therefore seeks to fill this gap by examining the perceived value-purchase intention relationship involving a sequential mediating effect of two key dimensions of perceived value namely social value and hedonic value within the context of Kenya's retail sector.

LITERATURE REVIEW

Review of Literature and Hypotheses Development.

Relationship between Emotional Experience and Purchase Intention

Experiential marketing holds the view that consumers are not merely rational beings but that they also are emotional beings hence they seek feelings, fantasies and fun in their consumption experiences (Holbrook & Hirschman, 1982). Prior studies have established that experiential marketing is a multifaceted construct. For instance, Pine and Gilmore, (1998)

came up with four realms of consumer-perceived experience: educational, escapist, esthetic, and entertainment experiences, and which are coined as the '4Es'. On his part, Schmitt, (1999) identified five dimensions of experiential marketing which he referred to as 'the experiential modules'. They include; sensory, affective, creative cognitive, physical experiences behaviours and lifestyles, and lastly social-identity experiences. Moreover, Yang & He, (2011), identified three dimensions of experiential marketing. These are; sensory, emotional and social experience.

Prayag *et al.*, (2015 p.9) citing (Cohen and Areni 1991) defines emotions as the "affective states characterized by episodes of intense feelings associated with a specific referent (such as a person, an object, or an event) and instigate specific response behaviors" These emotions and feelings may be categorized as feel, sense, think, act and relate, (Schmitt, 1999) and as Same (2014 p.3) asserts "emotional attachment is central to the experiential paradigm". Experiential marketing aims at creating a memorable experience that engages the customer in an inherently personal way (Gilmore & Pine, 2002) which can lead to favourable attitudes towards a company's products. Despite the lack of consensus on a single definition of experiential marketing, there is a general agreement among those definitions that it is directly and mainly related to emotions, feelings, and senses, and not directly to cognitions and intentions (Same, 2014). Moreover, Srinivasan & Srivastava, (2010) established that emotional experience is a significant factor in attracting shoppers to a retail store. This is consistent with Yang & He (2011) who established that emotional experience significantly affects purchase intention.

Guided by the arguments presented above, the following hypothesis is proposed;

Hypothesis 1: Emotional experience significantly, positively and directly affects purchase intention in a retail setting.

Relationship between Emotional Experience, Social Value and Hedonic Value

The key to firm competitiveness is providing special experiences and unforgettable memories (Pine & Gilmore (1998). By involving the shopper holistically and consistently at different levels in the consumption process, a firm is able to contribute to the creation of value by enabling the customers to live all the moments of the relationship with a company in an excellent way, even beyond their expectations (Gentile *et al.*, 2007). Moreover, the fundamental goal of customers is to obtain value (Chiu *et al.*, 2014) and this value is derived from the consumption experience" (Nsairi, 2012).

According to Gallarza & Gil, (2008), perceived value may be operationalised either as a uni-dimensional construct (Caruana *et al.*, 2000 : Chen & Dubinsky, 2003 : Cronin *et al.*, 2000 : Gallarza & Gil, 2008) that can be measured simply by asking respondents to rate the value that they received in making their purchases; or a multidimensional construct (Sweeney & Soutar, 2001 : Mathwick *et al.*, 2001 : Babin & Babin, 2001 : Chiu *et al.*, 2014 : Babin *et al.*, 1994) in which a variety of notions (such as perceived price, quality, benefits, and sacrifice) are all embedded. This study takes the multifaceted view of perceived value. This is consistent with researchers such as Sweeney & Soutar, (2001) and Sánchez-Fernández & Iniesta-Bonillo, (2007) who have strongly argued that taking a multi dimensional view enables us to gain better understanding of the perceived value construct.

The perceived value dimensions used in this study are based on the work of Rintamäki *et al.*, (2006) who in a study on ‘Decomposing the value of department store shopping into utilitarian, hedonic and social dimensions’ asserted that “Creating and delivering customer value is a precondition for retailers to survive in today’s competitive marketplace”(p.3). In their study they used utilitarian, hedonic and social dimensions of perceived value. The specific dimensions used in this present study are social value and hedonic value.

Hedonic value refers to those facets of consumer behavior that relate to the multisensory, fantasy and emotive aspects of one’s experiences with products (Hirschman & Holbrook 1982). Rintamäki *et al.*, (2006) regards hedonic value dimensions as those involving entertainment and exploration. It results when a consumption encounter, as experienced by a consumer is in, and itself gratifying and mostly derived from favourable emotions accompanying the consumer (Babin & James, 2010). Social value on its part concerns with the status and self esteem of the shopper,(Rintamaki *et al.*,2006). Moreover, it is the image that is congruent with the norms of a consumer’s friends or associates and/or with the social image the consumer wishes to project (Sheth *et al.*, 1991). According to Senic & Marinkovic (2014), social value is linked with a customer’s aspirations to be associated with desired social groups through which they are able to advance their social image and improve self confidence. Social value is closely linked to the relational component proposed by Gentile *et al.*, (2007), and whose focus is the customer’s value derived from the social context of the experience. In the context of this study, social value is generated in the process of associations or interactions with the specific outlets, other shoppers, store’s personnel and the merchandise bought. Furthermore, (Gentile *et al.*, 2007) proved that a relevant part of the value proposed to customers, and actually recognized by them, is linked to experiential features.

In view of the foregoing arguments this study proposes the following hypotheses;

Hypothesis 2: Emotional experience significantly, positively and directly affects social value in a retail setting.

Hypothesis 3: Emotional experience significantly, positively and directly affects hedonic value in a retail setting.

Relationship between Social Value, Hedonic Value and Purchase Intention.

The concept of perceived value has continued to draw attention from both practitioners and academicians due to its recognition as a barometer of long-term business performance since it is one of the most salient determinants of repurchase intentions and repeat purchase behavior and consequently a basis for competitive advantage (Gallarza & Gil ,2008). Embracing perceived value concept and it’s dimensions in business practice results in high levels of customer satisfaction and furthermore, it has been found to have significant effect on customer repurchase intention and loyalty (Lin *et al.*, 2005). This is consistent with Parasuraman & Grewal (2000) who argue that perceived value is the most important predictor of repeat purchase intention. Since perceived value is significantly related to purchase intention, and it is a multidimensional construct, (Sweeney & Soutar, 2001 : Sánchez-Fernández & Iniesta-Bonillo, 2007), consisting of dimensions such as social, hedonic and utilitarian values (Rintamaki *et al.*,2006), the following hypotheses may be proposed;

Hypothesis 4: Social value significantly, positively and directly affects purchase intention in a retail setting

Hypothesis 5: Hedonic value significantly, positively and directly affects purchase intention in a retail setting

Mediated Mediation Effect of Social Value and Hedonic Value

Prior studies have established the existence of a significant relationship between experiential marketing dimensions with purchase intention (Srinivasan & Srivastava, 2010; Yang & He, 2011). Moreover, studies have also positively linked experiential marketing dimensions with perceived value dimensions since the fundamental goal of customers is to obtain value and this value is derived from the consumption experience” (Nsairi, 2012 ; Chiu, *et al.*, 2014) . In addition, perceived value dimensions have been positively linked to purchase intention (Sweeney & Soutar, 2001 ; Sánchez-Fernández & Iniesta-Bonillo, 2007 Rintamaki *et al.*,2006). This therefore confirms perceived value and its dimensions as a key mediator in the customer experience- purchase intention relationship. Furthermore, the fact that perceived value is multifaceted is not in doubt (Sweeney & Soutar, 2001 ; Sánchez-Fernández & Iniesta-Bonillo, 2007 ; Rintamaki *et al.*,2006). The specific dimensions of perceived value used in this study are social value and hedonic value. It is however good to note that value dimensions are not mutually exclusive or opposites but rather co-exist since one may lead to the other and vice versa. For example hedonic value is derived from favourable emotions accompanying the consumption interactions and that these interactions may involve other shoppers, store’s personnel, the marketing environment or experience (Babin & James, 2010). This is consistent with Lepkowska-White (2004) who argues that hedonic values may motivate buyers to seek pleasure from social interactions during a shopping encounter. In view of these arguments, we would wish to propose the following hypotheses;

Hypothesis 6: Social value significantly, positively and directly affects hedonic value in a retail setting

Hypothesis 7: The relationship between emotional experience and purchase intention is sequentially mediated by social value and hedonic value in a retail setting.

Conceptual Model.

Figure 1 represents a visual summation of the relationships hypothesized in this study. As indicated by the conceptual model, emotional experience, social value and hedonic all have a direct and positive influence on purchase intention. Emotional experience is equally hypothesized to have direct influence on social value and hedonic value. Furthermore, the sequential mediation (mediated mediation) influence of social value and hedonic value on the indirect relationship between emotional experience and purchase intention is also included in the model.

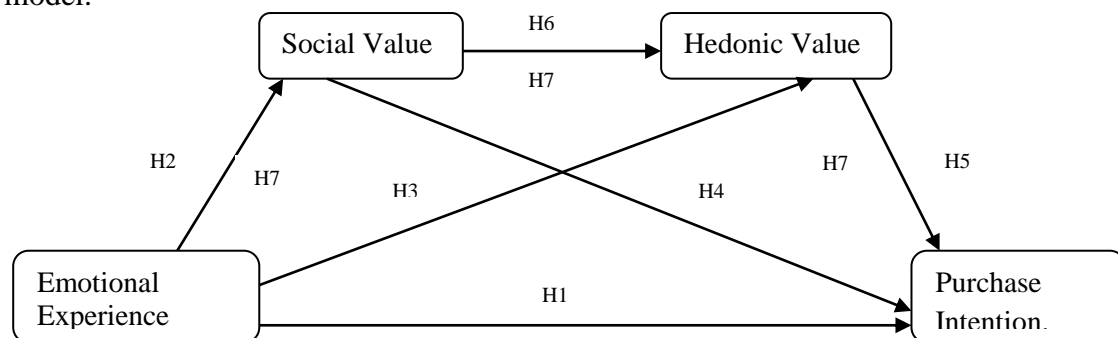


Figure 1: Conceptual model. Key: H stands for Hypothesis, H1/ H2/ H3/H4/H5/H6 represents direct effects, H7 represents indirect effects.

METHODOLOGY

Measurements

The constructs of social value, hedonic value and purchase intention were measured using a 5-point Likert-type scale indicating the extent of agreement or disagreement with a given statement, namely, 1 “Disagree strongly”, 2 “Disagree”, 3 “Neither disagree nor agree”, 4 “Agree”, and, 5 “Agree strongly”. Use of a five point scale has been found to be more understandable to respondents enabling them to express their feelings easily (Chen & Dubinsky, 2003). The measurement of purchase intentions was done using five items adapted from Anggie & Haryanto, (2011). Social value and hedonic value were measured using six items, each all adapted from (Rintamäki *et al.*, 2006). Finally, emotional experience was measured using six items originally used by Brengman & Geuens, (2004) and which were designed to a semantic-differential scale.

Respondents and procedure

The study targeted 420 respondents who were shoppers from three different retail stores belonging to tier one retail chains in Nairobi; Kenya. Proportionate stratified random sampling was used to select a representative sample from the supermarkets and where each supermarket contributed a proportionate sample based on the retail chain's branch network. Store intercept approach was used to identify the respondents who had to show proof of purchase consistent with prior studies (Michon *et al.*, 2008; Madahi & Sukati, 2016). A questionnaire was used to collect data for three days running from Thursday to Saturday since shopping motives vary by time of day and day of the week (Diallo *et al.*, 2015). A total of 386 usable questionnaires were subjected to analysis.

RESULTS

Prior to analyzing the data, initial data screening was conducted targeting missing values and outliers. In addition, tests of assumption were conducted to establish the normality and linearity of the data. To conduct this analysis, the researcher used a combination of SPSS version 22 and process-macro version 2.16.1; 2012-2016, model seven (7).

Psychometric tests and factor analysis.

The study found it important to assess the reliability of the tool that was used to collect information. In this regard, the study used Cronbach's alpha and composite reliability so as to determine the internal consistency of the tool. This is consistent with Hair *et al.*, (2005) who recommends Cronbach's alpha and composite reliability (CR) as the most appropriate in assessing the internal consistency of measures. All the four constructs were tested to determine their levels of reliability guided by the Cronbach's alpha's threshold of 0.8 (Malhotra, 2010) and composite reliability minimum of 0.6 (Bagozzi & Yi, 1988). Furthermore, Lin & Lu, (2010) contend that a Cronbach's alpha of 0.7 and above signals high levels of reliability. As the results indicate, all the alpha values (0.918 to 0.941) and composite reliabilities (0.88 to 0.94) were greater than 0.7 hence meeting the requirement.

Construct validity for all the variables was assessed using factor analysis with the construct configuration obtained through principal component analysis (PCA) using Kaiser-Meyer-

Olkin (KMO) test of sample adequacy and Bartlett test of sphericity (Malhotra, 2004). Factor loadings for all the items were then assessed with any item with factor loadings less than 0.5 being subject to dropping consistent with Shaharudin *et al.*, (2011) and Hair *et al.*, (2010). All the factor loadings in table 1 range from 0.662 to 0.895, meeting this requirement. Furthermore, all the components extracted were required to meet the minimum recommended Eigen value of greater than one (Costello & Osborne, 2005).

The researcher further computed the Average Variance Extracted (AVE) for the four variables to establish whether they adhered to the requirements of convergent validity. To compute the AVE's, the researcher used the squared multiple correlations from the confirmatory factor analysis (O'Cass & Grace, 2008). According to Fornell & Larcker (1981), a score of 0.5 and above is acceptable meaning that the constructs account for more than 50% of the explained variance (Beneke *et al.*, 2013). The results as shown in table 1 show the AVE's of the four items range from 0.55 to 0.76 hence confirming good convergent validity.

Discriminant validity was assessed using Fornell Larcker criterion (1981). According to Beneke *et al.*, (2013 p.5), discriminant validity is suggested to be present "if the loading of a particular construct on its allocated construct is higher than its cross loadings on all other constructs. Moreover, Matzler *et al.*, (2013 p.4) citing Fornel & Lacker (1981) also argue that discriminant validity is suggested to be present "when the diagonal elements (square root AVE) are greater than the off-diagonal elements in the corresponding rows and columns". As the results in table 1 shows, the squared roots of the AVE's are higher than all the correlations with the other constructs suggesting satisfactory levels of discriminant validity.

Table 1: Items, Composite Reliability (CR), Cronbach's alpha(α), Average Variance Extracted (AVE) and Factor loadings(FL)

Items	CR	α	AVE	FL
Purchase intention	0.94	0.919	0.76	
I plan to visit this supermarket again				0.874
I hope that I can always shop at this supermarket				0.884
I want to shop in this supermarket if there is any chance				0.882
If I go shopping, I will always not forget to shop in this supermarket				0.826
I will recommend this supermarket to my friends				0.894
Social value	0.88	0.918	0.55	
Patronizing this supermarket fits the impression that I want to give to others				0.662
I am eager to tell my friends/acquaintances about this shopping trip				0.705
I feel that I belong to the customer segment of this supermarket				0.784
I found products that are consistent with my style				0.788
I felt like a smart shopper, because I made successful purchases				0.747
This shopping trip gave me something that is personally important or pleasing to me				0.770
Hedonic value	0.9	0.92	0.6	
I enjoyed this shopping trip itself, not just because				0.723

I was able to get my purchases done				
I was having fun				0.765
In my opinion, shopping around was a pleasant way to spend leisure time				0.771
I felt adventurous and wanted to visit different sections in order to find interesting products				0.766
I was looking for insights and new ideas to buy				0.800
I wanted to explore/touch/try different products while shopping				0.823
Emotional experience.	0.94	0.941	0.71	
Depressed_ : _ :_Contented				0.800
Unhappy_ : _ :_happy				0.871
Unsatisfied_ : _ :_satisfied				0.895
Annoyed_ : _ :_pleased				0.883
Bored_ : _ :_relaxed				0.786
Despairing_ : _ :_hopeful				0.807

Correlation Analysis

The constructs in the research tool were measured using a combined total of twenty three items. An average score for the multiple items of each construct were therefore computed to arrive at a composite value and this is what was used in further multiple and correlation analysis (Wang & Benbasat, 2007). Pearson correlations were conducted to check the relationship between the four variables (purchase intention, emotional experience, social value, and hedonic value). Field (2005) however argues that correlation coefficient should not go beyond 0.8 to avoid multi-collinearity. Since the highest correlation coefficient is 0.581 which is less than 0.8, there is no multi-collinearity problem in this study. The results in table 2 shows that Emotional experience ($r = 0.468$, $p < 0.01$), Hedonic Value ($r = 0.468$, $p < 0.01$), and Social value ($r = 0.581$, $p < 0.01$), were all correlated to purchase intention significantly and positively. The highest correlation was between social value and purchase intention at 0.581. This confirms that all the hypothesized relationships were strongly and positively significant at $p < 0.01$.

Table 2: Correlations and square roots of AVE

Variables.	PI	EE	HV	SV
Purchase intention(PI)	<i>0.87</i>			
Emotional experience (EE)	.468**	<i>0.84</i>		
Hedonic Value(HV)	.468**	.535**	<i>0.78</i>	
Social Value (SV)	.581**	.594**	.701**	<i>0.74</i>

NB/ Square root of AVE in diagonal and italicized.
Correlation is significant at the 0.01 level (2- tailed)

Structural model

In order to validate the theoretical model and make inferences with regards to the hypotheses, data analysis was performed using the Path Analysis method and statistical significance of the path coefficients were used to make conclusions about the hypotheses. These path coefficients determine the strength and directional nature of the respective relationships. To conduct this analysis, the researcher used the software process-macro version 2.16.1; 2012-2016, model seven (7). Figure 2 reveals the path coefficients related to each hypothesized relationship in the model. In addition, table 3 gives a summary of the hypothesized results.

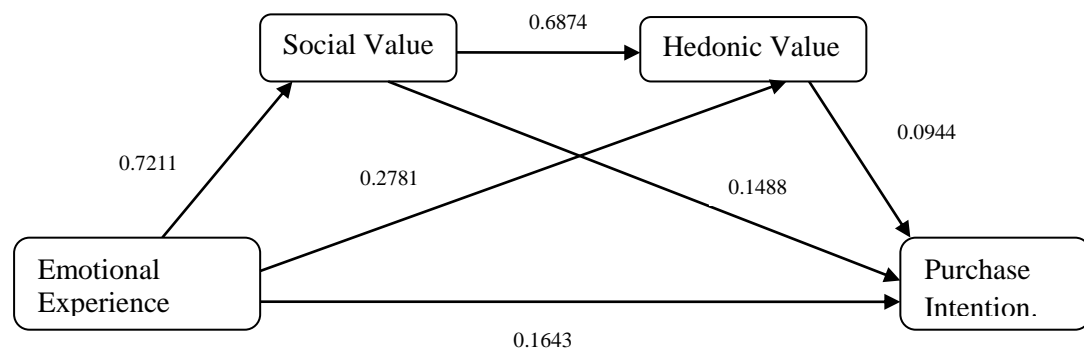


Figure 2: Structural model.

Table 3: Summary of hypothesized results

Hypothesis	Results
H1: Emotional experience significantly, positively and directly affects purchase intention	Supported
H2: Emotional experience significantly, positively and directly affects social value	Supported
H3: Emotional experience significantly, positively and directly affects hedonic value	Supported
H4: Social value significantly, positively and directly affects purchase intention	Supported
H5: Hedonic value significantly, positively and directly affects purchase intention	Supported
H6: Social value significantly, positively and directly affects hedonic value	Supported
H7: The relationship between emotional experience and purchase intention is sequentially mediated by social value and hedonic value in a retail setting.	Supported

DISCUSSIONS

All the hypothesized relationships were found to be statistically significant. With regard to hypothesis 1 (H1), on the direct and positive relationship between emotional experience and purchase intention, the results were significant ($p < 0.000$, $\beta = 0.1643$). H2 concerns with the direct and positive relationship between emotional experience and social value and the results

were significant ($p < 0.000$, $\beta = 0.7211$). H3, concerns with the direct and positive relationship between emotional experience and hedonic value and the significant results confirmed the existence of this relationship ($p < 0.000$, $\beta = 0.2781$). Moreover, H4 tested the direct and positive relationship between social value and purchase intention and the results were also significant ($p < 0.000$, $\beta = 0.1488$). In addition, H5 focused on the direct and positive relationship between hedonic value and purchase intention and the results were supported ($p < 0.000$, $\beta = 0.0944$). On its part, H6, dealt with the direct and positive relationship between social value and hedonic value with the results equally confirming a significant relationship ($p < 0.000$, $\beta = 0.6874$). Finally H7, which concerns with mediated mediation of social value and hedonic value on the indirect relationship between emotional experience and purchase intention, was equally supported. The co-efficient for mediated mediation was computed by multiplying the co-efficient for emotional experience-social value path (0.4102), with the coefficient for the social value-hedonic value path (0.6874), and also with the hedonic value-purchase intention path (0.944) that is, ($0.7211 * 0.6874 * 0.0944$). The result was significant ($p < 0.000$, $\beta = 0.0468$).

IMPLICATIONS TO RESEARCH AND PRACTICE

The results of this study present several managerial implications. The positive link between emotional experience and purchase intention implies that retailers would greatly enhance their competitiveness and attractiveness if they invest in strategies that arouse the consumers emotional and not just their rational beings. There is a need therefore to deal with shoppers as individuals and not mere shoppers statistics. Moreover, emotional experience was found to be significantly and positively related to social value and also to hedonic value. This therefore poses a challenge to retailers to ensure that different aspects of value are packaged and communicated expressly to the shoppers. These value dimensions should be viewed from the customers' perspective. Indeed this will call for retailers to invest heavily in research so as to harness customer views and feedback as a basis of devising winning strategies. In crafting strategies to enhance customer experiences, there will be a need for retailers to closely tie these experiences with appropriate value dimensions so as to enhance the likelihood of positive customer decisions. In addition, it would be prudent for retailers to design integrated strategies that capture the critical influences on consumer decision making processes so as to attract and retain customers.

Besides, the above implications for practices, the study results provide several implications for scholars. This study is a response to the call by Cronin *et al.*, (2000), who, in recognition of the complex nature of consumer decision making process, calls for researchers to embrace complex and integrative models as opposed to using simple bi-variate models. The study makes two major theoretical contributions. One, it is probably among the first studies that has attempted to establish the interrelationships of the dimensions of perceived value in influencing consumer decision making. The extant literature has not made such an attempt. The results therefore are a proof that there exist unique interrelationships and interactions among these dimensions.

Two, the study is possibly the first to establish the sequential influence of social value on purchase intention via hedonic value. Empirical research to date has focused largely on the direct influences of the perceived value dimension totally ignoring the fact that one dimension may be mediated by another related dimension in this process. This study

therefore challenges scholars to pursue studies that will unearth the unique interrelationships between dimensions of the same construct and not merely focus on their correlations.

CONCLUSIONS

This study examined the sequential mediation of social value and hedonic value on the indirect relationship between emotional experience and purchase intention in a retail setting. The results of the study indicated that there is a significant and positive relationship between emotional experience and purchase intention. These results are consistent with Pine & Gilmore (1998) and Yang & He, (2011), who established that emotions exert significant influence in a consumer decision making process since consumers are not merely rational but also emotional. Furthermore, emotional experience was found to be significantly and positively related to social value and also to hedonic value. This is consistent with Gentile *et al.*, (2007) who proved that experiential dimensions are significantly linked to value perceptions. Indeed this affirms the results of prior studies (Chiu *et al.*, 2014; Nsairi, 2012) who established that the fundamental goal of customers is to obtain value and which is derived from the consumption experience.

In addition, and rather unsurprisingly, the two value dimensions; social value and hedonic value are significantly and positively related to purchase intention. This affirms the results of prior studies that have consistently linked perceived value dimensions to purchase intention either as an antecedent or a mediator (Lin *et al.*, 2005; Parasuraman & Grewal, 2000). Furthermore, the study results showed that apart from social value having direct influence on purchase intention, it also influences purchase intention indirectly through hedonic value. This confirms the complex nature of consumer decision making processes consistent with the results by (Cronin *et al.*, 2000) who emphasizes on the need to embrace complex models in consumer behavior studies. Moreover, it corresponds with Beneke *et al.*, (2013) who opines that perceived value is paramount in the consumer decision making process.

Limitations and Future Research

There are several potential limitations of this study which therefore means that the generalizations of the findings should be done with caution. These limitations along with the study findings also suggest possible directions for future studies. The study dealt with highly multidimensional constructs; experiential marketing and perceived value, but restricted the study to only one dimension of experiential marketing namely emotional experience, and two dimensions of perceived value namely social value and hedonic value. Future studies may thus consider the interactions of dimensions not covered in this study.

Moreover, this study was conducted in a physical outlet. Since shopping behavior has been found to differ between physical stores and online stores, one may consider evaluating the interaction of these variables in an online store. In addition, since the study was conducted in tier one outlets, a similar study may be carried out targeting lower tier outlets. Furthermore, this study was carried out in the service sector and yet different sectors have their dynamics. Future studies may therefore consider replicating this study in a non-service sector.

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