

Value Experience Acts as a Driver for Revisits Intention in Tropical Metropolitan Cities

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ABSTRACT

This study aims to address the inconsistencies found in previous research regarding the impact of financial risk and environmental risk on revisit intention at tourist destinations. Based on the concept of Service Dominant Logic (SDL), value is created through interaction and collaboration between companies and customers. This research utilized a sample of 213 respondents and tested five main hypotheses. The results indicate that both financial risk and environmental risk positively influence value experience and the intention to revisit. The strongest relationship was found between value experience and revisit intention, with a normalized coefficient of 0.478, while the weakest relationship was observed between financial risk and revisit intention, with a normalized coefficient of 0.071. All relationships are significant at a significance level of 0.000. These findings emphasize the importance of value experience in driving customer loyalty despite perceived risks.

KEYWORDS: Value Experience, Service Dominant Logic, Service Quality

INTRODUCTION

Value Experience encompasses the subjective perception of value and satisfaction derived from interactions with products, services, or activities (Sahhar & Loohuis, 2021). The value experience is influenced by factors such as expectations, emotions, and the context of the experience (Guerra-Tamez & Franco-García, 2022). By recognizing and appreciating the value of experiences, individuals can enrich their lives and attain deeper satisfaction in every interaction with others. A deeper understanding of value experience enables individuals to develop more positive relationships with themselves and others, thereby enhancing their overall quality of life. Customer experience and perceived value play a crucial role in influencing revisit intentions across various tourist destinations (Mahmudi Rosid, 2023; Nguyen-Viet & Van Nguyen, 2023). Enjoyable and emotionally satisfying experiences enhance customer happiness and satisfaction.

Revisit intention, an important aspect of the tourism industry, reflects tourists' loyalty to a destination (Nguyen Huu et al., 2024; Salsabila & Ernawadi, 2024). Tourists who revisit play a significant role in

the sustainability of tourist destinations. Several factors drive tourists to revisit, including: first, satisfaction with their experiences, whether in terms of service, facilities, or attractions offered, which tends to increase their intention to return. This satisfaction is often measured through the comparison between expectations and the reality they experienced during their visit. Second, enjoyable experiences, such as engaging cultural interactions, natural beauty, or friendly service, can enhance the desire to return. Third, high service quality, including staff responsiveness, cleanliness, and comfort, also contributes to revisit intentions. Fourth, the desire to seek new or unique experiences can motivate tourists to return, especially if they feel there are still unexplored aspects of the destination. Fifth, positive reviews and recommendations from others can influence tourists' decisions to return.

Financial risk plays an important role in influencing revisit intentions to tourist destinations (Kurniawan et al., 2023). Perceptions of financial risk can affect tourist satisfaction and ultimately influence their decisions to return to a destination (MANCI, 2022).

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The higher the level of financial risk faced by individuals, the lower their likelihood of returning to a particular place or engaging in certain activities (Car et al., 2023). This may be due to the financial uncertainty perceived by individuals, which can hinder their decisions to invest further in the experience. Common forms of financial uncertainty faced by visitors include: first, destination managers may suddenly change entrance fees, parking fees, or other service charges. Second, managers may not clearly communicate additional costs, such as fees for extra facilities, taxes, or special services. Third, pricing policies may change without prior notice. Fourth, destination managers may offer services or facilities that do not meet the promoted expectations and provide unclear information about accommodation availability or engage in overbooking.

Individual concerns about potential environmental hazards at a destination play a role in determining a person's decision to revisit a tourist destination (Zaid et al., 2023). Factors contributing to these concerns include air pollution, water contamination, natural disasters, or ecosystem damage. Environmental risks can influence tourists' decisions to return to a destination. When individuals feel that the environment of a destination is unsafe or hazardous, they tend to have lower intentions to revisit. High environmental risks, such as air or water pollution, can raise health concerns that diminish the desire to return. The studies mentioned above indicate that risk perception plays a significant role in determining tourists' visits to a particular destination.

However, some studies have found that financial and environmental risks do not significantly affect tourists' intentions to revisit. According to Lu (2021) and Tho et al. (2017), financial risks negatively impact individuals' perceptions of tourist destinations, especially for senior tourists who may have tighter budgets or be more cautious in their spending. Similarly, the research conducted by Salsabila & Ernawadi (2024) explains that negative experiences associated with expenditures exceeding expectations or perceived as disproportionate can diminish their intention to revisit in the future. Several reasons underlie this inconsistency, including: first, tourists perceive high value from their experiences, whether in the form of quality services, beautiful scenery, or unique activities. Second, tourists who feel they gain added value from programs such as loyalty programs, discounts, or special incentives for repeat visits. Third, tourists who have cherished memories or strong emotional

connections with a tourist destination. Fourth, the desire to delve into local culture and traditions. Fifth, some tourists are attracted to aspects of adventure and novelty, viewing environmental risks as part of an intriguing experience. Meanwhile, Baldos et al. (2024) reveal that financial risk significantly impacts customer satisfaction and, in turn, influences tourists' decisions to return.

Bahja & Hancer (2021) explain that high environmental risk can lead tourists to feel guilty about the negative impacts they cause to the environment. This guilt can make tourists feel uncomfortable and hesitant to revisit the destination. Research by Zaid et al. (2023) indicates that tourists who are concerned about potential environmental damage or other natural hazards tend to have less enjoyable experiences, ultimately reducing their desire to return. On the other hand, studies conducted by Wei et al. (2024), Tseng et al. (2021), and Sadat & Chang (2016) state that environmental risk significantly affects the intention to revisit tourist destinations.

We employ a Service Dominant Logic (SDL) approach to address these issues for several reasons. First, value is co-created through collaboration between destination managers and visitors. Second, the value creation process is organized through practices, norms, and systems developed by all parties involved. SDL integrates financial and environmental risks concerning tourists' intentions to revisit. The aim of this study is to address the inconsistencies found in previous research by employing a model mediated by the variable of value experience. We conducted testing on visitors to the tropical metropolitan tourist destination of Surabaya, Indonesia.

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Based on the existing literature review, we propose the following hypotheses:

H1: Financial risk positively impacts value experience.

Financial risk can be defined as the level of uncertainty in financial outcomes faced by tourists at a tourist destination. Value experience refers to

consumers' perceptions of the benefits and value derived from culinary experiences at the tourist destination. The higher the level of financial risk faced, the lower the value experience perceived by visitors. Conversely, the lower the level of financial risk perceived by visitors, the higher the value experience.

H2: financial risk berdampak positif terhadap revisit intention

The higher the financial risk, the lower the tourists' intention to revisit the tourist destination. Tourists who feel that the costs of travel or accommodation do not align with the value received are less likely to return to that destination.

H3: Environmental risk positively impacts value experience.

Environmental risk refers to negative consequences to the environment caused by human or natural activities. Forms of environmental risk, such as air pollution, water contamination, natural disasters, industrial processes, and other sources, can damage ecosystems, biodiversity, and human health. The higher the level of environmental risk faced, the lower the value experience perceived by visitors. Conversely, the lower the level of environmental risk perceived by visitors, the higher the value experience. The higher the environmental risk, the lower the tourists' intention to revisit the tourist destination.

H4: environmental risk berdampak positif terhadap revisit intention

The higher the environmental risk, the lower the tourists' intention to revisit the tourist destination. If a tourist destination is perceived as risky by visitors, it will negatively affect their intention to revisit.

H5: Value experience positively impacts revisit intention.

Visitors who have positive and enjoyable experiences are more likely to consider returning to the service in the future. Tourists who feel they have gained more value from their experiences are more inclined to return to the same destination.

Based on the existing literature review and the development of these hypotheses, we propose a conceptual research model as illustrated.

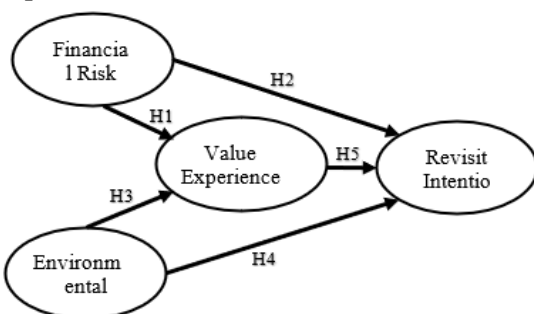


Figure 01. Conceptual Model

LITERATURE REVIEW

1. Service Dominant Logic (SDL)

Service-Dominant Logic (SDL) is a new approach in marketing that emphasizes the importance of services and interactions in value creation (Vargo & Lusch, 2017). SDL asserts that all marketing and economic activities should be understood in the context of service exchange rather than the exchange of goods or money (Vargo & Akaka, 2009). This means that value does not solely arise from the goods exchanged but from the services provided by those goods. The fundamental premises of SDL (Vargo & Lusch, 2014) include: 1. All economies and marketing activities are service-for-service exchanges; 2. Value is co-created by service providers and consumers, not solely by one party and then delivered to another; 3. Consumers play an active role in value creation and are not merely passive recipients; 4. Value arises from the integration of resources, both physical and non-physical, conducted by various actors within the service ecosystem. SDL recognizes that all social and economic actors are resource integrators, and value is always uniquely determined by the beneficiary. By focusing on long-term relationships between customers and companies, SDL can help identify ways to reduce the financial risks perceived by customers and encourage them to return to use the provided services. Through the application of SDL principles, companies can create more personal and memorable customer experiences, thereby enhancing customer satisfaction and loyalty. By understanding customer needs and preferences, companies can develop more effective marketing strategies and strengthen long-term relationships with customers. Service Dominant Logic not only aids in creating value for customers but also strengthens the competitive position of companies in an increasingly competitive market. It encourages open and transparent communication between service providers and customers. Through effective communication, companies can provide clear information about the costs and benefits of services, thereby reducing uncertainty and the financial risks perceived by customers. Regarding service adjustments, companies can offer more personal and flexible solutions that can be tailored to customers' financial conditions, including offering flexible payment options or services that can be adjusted according to customers' budgets.

2. Value Experience

Value Experience Management (VEM) is one of the concepts that can be used to optimize customer experiences through the application of SDL. VEM focuses on how to create valuable experiences for customers, thereby building customer loyalty and

satisfaction (Grönroos, 2008). By integrating SDL and VEM, companies can achieve their goals of enhancing value for customers and maintaining a competitive position in an increasingly competitive market (Lemon & Verhoef, 2016). By understanding customer preferences and needs through Value Experience Management, companies can create more effective marketing strategies and build strong long-term relationships. By focusing on creating valuable experiences for customers, companies can enhance customer loyalty and satisfaction. The integration of SDL and VEM allows companies to achieve their objectives in increasing value for customers and remaining competitive in an increasingly tight market.

3. Financial Risk

Financial risk management can be integrated into the company's marketing strategies to mitigate potential financial risks (Chen et al., 2009). Thus, companies can ensure operational sustainability and stable business growth amid increasing competition. Additionally, marketing strategies integrated with the concept of Value Experience Management can help companies differentiate themselves from competitors and create unique added value for customers. Consequently, companies can strengthen their market position and achieve long-term success. With the integration of the Value Experience Management concept into the company's marketing strategy, customers will feel more connected to the brand and the products offered. This can enhance customer loyalty and support long-term business growth. Therefore, companies can achieve competitive advantages and strengthen their positions in the market, enabling them to continue to grow and succeed in the long term. Understanding financial risks is crucial for effective financial management, as it can aid in better decision-making and appropriate risk mitigation strategies (Maurya, 2022).

4. Environmental Risk

Environmental Risk Management will also be a crucial factor in the company's marketing strategy. By considering environmental risks, companies can mitigate the negative impacts that may arise from their operational activities. Furthermore, by addressing environmental factors, companies can enhance their image in the eyes of consumers who are increasingly concerned about environmental issues. This will provide long-term advantages for the company, as consumers are more likely to prefer products from environmentally responsible companies. Thus, managing environmental risks will not only protect the company from potential financial losses due to environmental impacts but will also

create new opportunities to attract consumers who are increasingly aware of the importance of environmental sustainability. By incorporating environmental factors into their marketing strategies, companies can build stronger relationships with consumers and differentiate themselves from competitors who are less attentive to environmental issues. Therefore, integrating Environmental Risk Management into marketing strategies is a wise step for companies that wish to remain relevant and sustainable in an increasingly environmentally conscious market.

5. Revisit Intention

Revisit Intention is an effort to strengthen the relationship between companies and environmentally conscious consumers (Albana & Marsasi, 2024). By reconsidering consumers' intentions to reuse the company's products or services, companies can continuously improve the quality of their offerings and provide sustainable added value. Consequently, companies can foster higher consumer loyalty and contribute to overall environmental sustainability. This approach can also assist companies in identifying areas where they can make improvements or innovations to meet the ever-changing market demands. Additionally, by understanding consumers' intentions to return to using the company's products or services, companies can more effectively design marketing and communication strategies that reach the appropriate audience. Thus, the concept of Revisit Intention not only helps companies remain relevant and sustainable but also enhances consumer satisfaction and generates positive environmental impacts. With the concept of Revisit Intention, companies can continuously improve their services and products to align with the evolving market needs. By understanding consumers' intentions to return to using the company's products or services, companies can develop more effective marketing strategies that reach the right audience. As a result, not only does consumer satisfaction increase, but the company also positively impacts the surrounding environment.

6. Service quality

Service quality can be defined as the overall assessment of a company's performance in meeting customer needs and expectations (Hussain et al., 2023). Service quality encompasses various aspects, including how well the services provided are, how well the products meet customer expectations, and the overall experience perceived by customers during their interaction with the service provider (Alsiehemy, 2023). Service can be interpreted as a combination of several components, such as the attractiveness, accessibility of the location, and

facilities provided at the tourist site. Service quality is often measured through customer perceptions of the strengths and weaknesses of the services they receive, as well as how well these services meet their expectations. Good service quality at an urban tourism destination can enhance visitor satisfaction. Visitors who are satisfied with their experiences at the urban tourism destination are likely to recommend the place to others and plan to return. This indicates that high satisfaction can lead to loyalty and repeat visits (Reyes & Dael, 2023). Positive experiences during the first visit, including interactions with local residents, cultural uniqueness, and adequate facilities, can create pleasant memories. These memories contribute to the desire of visitors to return to the same destination in the future.

7. Research Method

7.1. Sample and Respondents

This study explores the experiential value of visitors to tourist destinations in a tropical climate metropolitan city. A quantitative approach was utilized, involving 213 visitors to tourist attractions in the city of Surabaya aged 17 and above. The convenience sampling technique was employed, with participants voluntarily participating in the study. The sample collection period spanned from October 2023 to May 2024. Respondents were asked to spend approximately 15 minutes completing an online questionnaire provided via Google Forms. Based on the completeness of the Google Form submissions, out of 245 respondents, 85% were fully completed, resulting in a final dataset of 213 responses. To facilitate monitoring of questionnaire completion, the data was stored in Google Drive. Our respondents originated from various provinces across Indonesia, including East Java, West Java, Central Java, Bali, and DKI Jakarta. Data analysis was conducted using multiple linear regression, processed with IBM SPSS Statistics 27 software.

7.2. Variable Measurement

This study adopts measures from several previous studies. First, financial risk was adopted from Lu (2021) and Salsabila & Ernawadi (2024), consisting of five indicators: travel costs, budget availability, risk of money loss, price comparison, and return on investment. Second, we adopted from Bahja & Hancer (2021) and Zaid et al. (2023), which include five indicators: awareness of environmental issues, support for environmental solutions, knowledge of the negative impacts of tourism, behavioral intentions, and environmental guilt. Third, revisit intention comprises five indicators: desire to return, recommendation to others, positive perception of

the destination, customer satisfaction, and satisfying experience. Fourth, indicators were developed from the Service Dominant Logic (SDL) theory, with five indicators: co-creation of value, personalization, interaction quality, resource integration, and experience outcomes.

7.3. Respondent Description

The majority of respondents were female, accounting for 54.5% of the 213 participants. The ages of respondents varied with an average of 29 years, with the majority being young adults, and a median age of 23 years. The minimum age was 17 years and the maximum was 62 years. Most respondents were from East Java province (40.8%) and Central Java province (31.0%), with the remainder from West Java, Bali, DKI Jakarta, and other provinces in Indonesia. The majority of respondents had an undergraduate degree (38.5%), indicating that the sample in this study had a relatively high level of education.

7.4. Validity Test

The instrument accurately measures the intended theoretical construct. Construct validity can be tested through factor analysis, which shows that the items on the scale indeed correlate with the measured construct. If the significance value (sig) is less than 0.05, it is considered valid; conversely, if the significance value is greater than 0.05, it is considered invalid. The instrument was declared valid. The results of the construct validity test can be seen in Table 01.

Table 01. Validity test

Variabel	Sig. (2-tailed)	Information
Financial Risk	0.000	Valid
Environmental Risk	0.000	Valid
Value Experience	0.000	Valid
Revisit Intention	0.000	Valid

Based on the results of the validity test, all variables have values less than 0.05, thus, all constructs are declared valid, and the instrument can be used in further research as it has been proven to be valid.

7.5. Reliability Test

A construct or variable is considered reliable if the Cronbach's alpha value is greater than 0.70. The Cronbach's alpha value is an indicator used to measure the internal consistency of items within a scale. A Cronbach's alpha value greater than 0.70 indicates that the items within the scale consistently measure the same construct. The results of the reliability test can be seen in Table 02.

Tabel 02. Uji Reliability

Variable	Cronbach's Alpha	Information
Financial Risk	0.761	Reliabel
Environmental Risk	0.732	Reliabel
Value Experience	0.728	Reliabel
Revisit Intention	0.757	Reliabel

Source: Processed research data, 2024

Based on the reliability test table, all tested variables have Cronbach's Alpha values above 0.7, indicating that the instruments are reliable. In other words, the items within each variable demonstrate adequate internal consistency, allowing the instruments to be used for further measurement with a high level of confidence.

7.6. Normality Test

The normality test is used to evaluate whether the data obtained from the sample is normally distributed or not. A normal distribution is indicated when the significance level is above 0.05 according to the Monte Carlo technique. To strengthen our analysis results, we used two methods of normality testing: statistical analysis and graphical tests. Based on the statistical analysis, the Kolmogorov-Smirnov test showed that the sig (2-tailed) value was $0.70 > 0.05$, thus it can be concluded that the residual values are normally distributed. The graphical analysis of the data distribution can be seen in Figure 02.

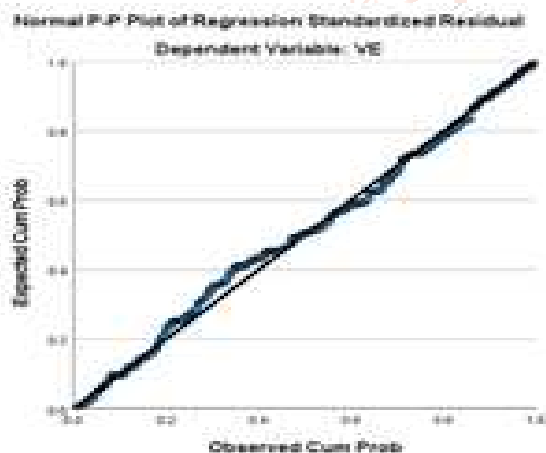


Figure 02. Normal P-P Plot Analysis

Based on the analysis of Figure 02, the data points are mostly close to the diagonal line. This indicates that the standardized residuals from the regression approach a normal distribution. However, there are some minor deviations from the diagonal line, which may suggest slight departures from normality, but these are not significant.

7.7. Multicollinearity Test

The multicollinearity test is used to evaluate the extent of the relationship between independent

variables in a regression model. Multicollinearity occurs when two or more independent variables in the regression model are highly correlated, which can interfere with the interpretation of the regression results. The criteria are as follows: first, if the VIF value is less than (<10), it is stated that multicollinearity does not occur. Second, if the tolerance value ($1/VIF$) is greater than 0.10, it is stated that there is no multicollinearity among variable pairs.

The results of the multicollinearity test can be seen in Table 03.

Table 03. Multicollinearity Test

Variabel	Collinearity Statistics	
	Tolerance	VIF
Financial Risk	.664	1.506
Environmental Risk	.679	1.473
Value Experience	.659	1.517

Source: Processed data by the researcher, 2024

The results of the Collinearity Statistics show that the tolerance values for all variables are above 0.10, while the VIF values are less than 10. Therefore, it is assumed that multicollinearity does not occur in this study.

7.8. Regression Test

The regression test is used to determine the effect of independent variables on the dependent variable. In this study, we divided the regression tests into two models. First, Model 01 includes financial risk and environmental risk as independent variables, while value experience serves as the dependent variable. Regression Model 02 includes financial risk, environmental risk, and value experience as independent variables, with revisit intention as the dependent variable.

7.8.1. Regression Test Model 01

Based on the output in the Coefficients table, the significance values for the financial risk variable = 0.000 and environmental risk = 0.000 are both less than 0.05. This allows us to conclude that the financial risk and environmental risk variables have a significant effect on the value experience variable. The R square value in the model summary table is 0.341, indicating that the influence of financial risk and environmental risk on value experience is 34.1%, while the remaining 65.9% is attributed to other variables not included in this study. The value of $e1$ can be obtained using the formula $e1 = \sqrt{1 - 0.341} = 0.659$.

7.8.2. Regression Test Model 02

Referring to the Coefficients table output for regression Model 02, the significance values for the

financial risk variable = 0.240, environmental risk = 0.000, and value experience = 0.000 are all less than 0.05. This result concludes that the financial risk, environmental risk, and value experience variables significantly affect the revisit intention variable. The R square value in the model summary table = 0.499, indicating that the influence of financial risk, environmental risk, and value experience on revisit intention is 49.9%, while the remaining 50.1% is contributed by other variables not included in this study. The value of $e2 = \sqrt{(1 - 0.499)} = 0.501$.

7.8.3. Hypothesis Testing

The initial stage of hypothesis testing involves making observations regarding the adequacy of the data. From a total of 213 data points, the characteristics of the data distribution were determined to be normal. The complete model can be viewed in Figure 03.

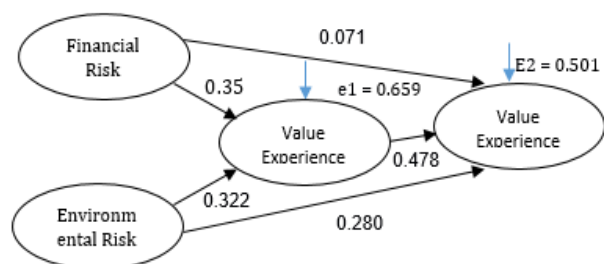


Figure 03. Path Diagram

Table 04. hypothesis testing

Hypothesis	Standardized Coefficients	Significance	Conclusion
H1. Financial risk → Value Experience	0.354	0.000	Accepted
H2. Environmental risk → Value Experience	0.322	0.000	Accepted
H3. Financial Risk → revisit intention	0.071	0.000	Accepted
H4. Environmental Risk → revisit intention	0.280	0.000	Accepted
H5. Value Experience → revisit intention	0.478	0.000	Accepted

Source: Researcher data processing, 2024

The findings of the study support the following hypotheses regarding the effects of financial and environmental risks on value experiences and revisiting intentions:

H1 Hypothesis: The hypothesis that financial risk has a positive effect on value experience is supported. A normalized coefficient of 0.354 indicates a moderate positive relationship, and a significance level of 0.000 confirms that this result is statistically significant.

H2 Hypothesis: The hypothesis that environmental risks have a positive effect on value experiences is also supported. A normalized coefficient of 0.322 reflects a moderate positive relationship, with a significance level of 0.000 indicating statistical significance.

H3 Hypothesis: The hypothesis that financial risk positively influences revisiting intentions is supported. A normalized coefficient of 0.071 suggests a weak positive relationship, and a significance level of 0.000 confirms that this result is statistically significant.

H4 Hypothesis: The hypothesis that environmental risks positively affect revisiting intentions is supported. A normalized coefficient of 0.280 indicates a moderate positive relationship, with a significance level of 0.000 confirming statistical significance.

H5 Hypothesis: The hypothesis that value experiences have a positive effect on revisiting intentions is supported. A normalized coefficient of 0.478 indicates a strong positive relationship, and a significance level of 0.000 confirms that this result is statistically significant.

All hypotheses (H1 to H5) are accepted, indicating that both financial risk and environmental risk positively influence value experience and the intention to revisit. The strongest relationship observed is between value experience and intention to revisit, characterized by a normalized coefficient of 0.478. Conversely, the weakest association is found between financial risk and revisiting intentions, with a normalized coefficient of 0.071. Importantly, all relationships are statistically significant, with a significance level of 0.000. These findings suggest that perceptions of risk—both financial and environmental—along with the resultant value experience, play a crucial role in shaping customer intentions to revisit. This underscores the importance of managing risk perceptions to enhance customer experiences and encourage repeat visits.

8. Findings and Discussions

This study aims to address the inconsistencies in research findings related to financial and environmental risks concerning the intention to revisit a tourist destination. The concept of Service Dominant Logic (SDL) posits that value is generated through interaction and collaboration between

companies and customers, rather than solely through the products or services provided. SDL highlights the significance of customer experience and the co-creation of value in establishing robust and sustainable relationships.

High-value experiences are cultivated through satisfying interactions between customers and companies. This value is derived not only from the products or services offered but also from how customers perceive and appreciate the entire service process. When customers encounter high-value experiences, it can foster customer loyalty, as they feel valued and derive significant benefits from their interactions with the company. Despite the presence of perceived risks, if the value experience delivered is sufficiently high, customers are likely to maintain their loyalty. This underscores the importance of enhancing customer experiences to mitigate perceived risks and encourage repeat visits to tourist destinations. The findings suggest that focusing on value co-creation and customer satisfaction can lead to stronger customer relationships and increased intentions to revisit, even in the face of financial and environmental risks. Companies should prioritize improving service quality by thoroughly understanding customer needs and expectations, and striving to meet or even exceed those expectations. High-quality service enhances the perception of value in the eyes of customers. To achieve this, companies must innovate in creating experiences that not only satisfy customers' basic needs but also offer something unique and memorable. Such distinctive experiences can generate significant added value for customers. Customer satisfaction is a crucial element in Service Dominant Logic (SDL), as it serves as a leading indicator of perceived value. Companies must actively listen to customer feedback, promptly and effectively resolve complaints, and continuously seek to enhance all aspects of service based on this feedback. The findings emphasize the importance of enriching the value experience to foster intentions to revisit. High-value experiences can cultivate customer loyalty, even in the presence of perceived risks. To achieve this, companies need to focus on strategies that enhance the value experience, such as improving service quality, providing unique experiences, and ensuring customer satisfaction. Additionally, while financial risks and environmental risks positively influence revisiting intentions, the impact of financial risk is relatively minor. This indicates that customers are more tolerant of financial risks compared to environmental risks. Therefore, companies should pay greater attention to environmental risks and their potential effects on customer perceptions and behavior. The findings from this study offer valuable

insights for companies regarding how financial and environmental risks, along with value experiences, influence customers' intentions to revisit. By concentrating on enhancing the value experience and effectively managing risks, companies can boost customer loyalty and drive intentions to revisit.

9. Conclusion

Within the framework of Service Dominant Logic, companies should focus on customer interaction and experience to create value. High-value experiences not only help in overcoming risks that customers may perceive but also play an important role in creating loyalty. By improving the quality of service, providing a unique experience, and ensuring customer satisfaction, companies can build strong long-term relationships with customers, which in turn will increase customer loyalty and company success in the long run.

10. Theoretical Implications

High-value experiences have been shown to effectively mitigate the risks perceived by customers. The theoretical implications of these findings highlight the necessity for developing a more comprehensive theory related to risk management within the tourism sector, particularly focusing on environmental risks. This challenges the conventional belief that all types of risk exert a similar influence on customer behavior. By concentrating on understanding customer needs and expectations, companies can innovate to create unique and satisfying experiences, thereby generating higher value. This approach emphasizes the importance of tailoring services to meet specific customer desires, which can lead to enhanced customer loyalty and satisfaction. Based on the findings, new theoretical models can be constructed to integrate the effects of various types of risk and value experiences on intentions to revisit. These models could encompass variables such as financial risk, environmental risk, service quality, unique experiences, and customer satisfaction, along with the interactions among these variables. This integration can provide a more nuanced understanding of how different risks impact customer decisions in tourism. The theoretical implications of this study contribute to the existing literature on Service Dominant Logic (SDL) and risk management in the tourism industry. It underscores the significance of value experiences in shaping customer loyalty, suggesting that companies should prioritize creating high-value experiences to foster repeat visits. By improving the quality of service, providing unique experiences, and ensuring customer satisfaction, companies can create significant value despite the perceived risks associated with their

offerings. These findings underscore the importance of effective risk management strategies, particularly concerning environmental risks, to maintain and enhance customers' intentions to revisit.

11. Practical Implications

Companies should prioritize customer experience as a fundamental aspect of their operations. This can be achieved by deeply understanding the needs and expectations of customers, as well as providing services that not only meet but exceed these expectations. Positive and satisfying interactions will create high value and increase customer loyalty. Companies must consistently enhance the quality of the services they provide. This includes training employees to improve their service skills, utilizing technology to deliver faster and more efficient service, and ensuring consistency in every interaction with customers. High-quality service will enhance the perception of value in the eyes of customers, leading to greater satisfaction and loyalty. To create significant added value, companies must innovate in crafting unique experiences for customers. This could involve offering exclusive package deals, organizing special events, or providing personalized services that make customers feel special and valued. A unique and different experience will leave a lasting impression on customers, increasing the likelihood of their return. Given the significant influence of environmental risks on revisit intentions, companies should pay more attention to managing these risks. This could include implementing environmentally friendly initiatives, managing the environmental impact of company operations, and maintaining transparent communication about the company's efforts to protect the environment. Such actions will help customers feel more comfortable and secure in their decision to revisit. Companies should actively collect and analyze customer feedback to continuously improve their services. Understanding customer perspectives and experiences can provide valuable insights that drive service enhancements and foster a customer-centric culture within the organization. Unique offerings can include exclusive tour packages, special events, or personalized services that make customers feel special and valued. Such unique and distinct experiences are likely to leave a lasting impression on customers, increasing their likelihood of returning. Given the significant influence of environmental risks on revisit intentions, companies should prioritize the management of these risks. This may involve implementing environmentally friendly initiatives, managing the environmental impact of company operations, and ensuring transparent communication about the company's efforts to protect the environment. By

doing so, customers will feel more comfortable and secure in their decision to revisit. Companies should actively engage in collecting and analyzing customer feedback to enhance their services. This can be achieved through satisfaction surveys, online reviews, or suggestion boxes. By listening to and responding to feedback promptly and effectively, companies can continuously improve the services and value experiences they provide. Handling customer complaints swiftly and appropriately is crucial for maintaining satisfaction and loyalty. Companies must establish effective systems to receive, address, and follow up on customer complaints. Well-managed complaints can lead to improved perceptions of value and foster customer loyalty. Honest and transparent communication with customers regarding financial and environmental risks can significantly enhance trust and loyalty. Providing clear and transparent information will help customers feel more confident in their decision to revisit.

12. Limitations and Future Research

This study presents several limitations that should be acknowledged. Firstly, the sample is restricted to a single tourist destination, which may limit the generalizability of the findings. The reliance on questionnaires as the primary data collection tool introduces the potential for respondent bias. Some participants may have provided socially desirable responses or may not have been entirely truthful in their answers.

Furthermore, the questionnaire method does not facilitate a deeper exploration of the underlying reasons behind customer perceptions and intentions. The study primarily focused on financial risk and environmental risk as factors influencing revisit intentions. However, it is important to note that numerous other factors, such as price, quality of facilities, and previous experiences, could also play significant roles. This limitation may reduce the richness of the analysis that could be conducted. The quantitative approach employed in this study may not adequately capture the nuances and complexities of the value experience and the intention to revisit. Employing qualitative or mixed-methods approaches could yield more comprehensive insights into these phenomena. Future research should aim to include a broader and more diverse sample across various tourist destinations. Utilizing qualitative methods, such as in-depth interviews or focus group discussions, could provide a deeper understanding of the reasons behind risk perceptions and value experiences. This approach would offer richer insights and details regarding the factors influencing revisit intentions. Additionally, future studies may

consider investigating the role of technology and innovation in enhancing value experiences. Understanding how these elements contribute to customer satisfaction and loyalty could provide valuable information for businesses in the tourism sector.

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