

Examining the Impact of Product Quality, Consumer Experience, and Perceived Value on Customer Loyalty: A Structural Equation Modeling Approach

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Abstract

Purposes - This study aims to investigate the relationships between product quality, consumer experience, satisfaction, perceived value, and loyalty in the consumer goods market. Specifically, it seeks to understand how these variables contribute to fostering consumer loyalty, with a focus on identifying the direct and indirect effects of product quality, value, and experience on consumer loyalty.

Methodology - A quantitative research approach was utilized, involving a survey-based data collection method. A structured questionnaire with a ten-point Likert scale was distributed to 250 respondents. The collected data were analyzed using Structural Equation Modeling (SEM) to test seven hypothesized relationships between product quality, value, experience, satisfaction, and loyalty.

Findings - The results of the analysis indicate that product quality positively influences consumer experience, perceived value, and loyalty. Additionally, both satisfaction and perceived value were found to have significant positive effects on consumer loyalty. The findings highlight the importance of maintaining high product quality and creating positive consumer experiences to enhance long-term loyalty.

Novelty - This research adds value by providing empirical evidence on the mediating roles of satisfaction and perceived value in the relationship between product quality and loyalty. It highlights the interconnectedness of these variables, offering a more comprehensive understanding of the mechanisms that drive consumer loyalty in the consumer goods sector.

Research Implications - The findings of this study suggest that businesses should prioritize strategies that enhance product quality and consumer experience to foster loyalty. By focusing on these key areas, companies can effectively increase customer retention and strengthen their competitive position in the market. The study provides actionable insights for managers and marketers seeking to improve long-term consumer commitment.

Keywords: Consumer Loyalty; Product Quality; Consumer Experience; Perceived Value; Customer Satisfaction

JEL Classification: M30, M31, M39

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I. Introduction

In today's competitive market, fostering consumer loyalty has become a critical focus for businesses striving to sustain long-term success. Loyalty is not only a reflection of repeat purchases but also an indicator of customer satisfaction and brand affinity. Consumer loyalty is influenced by various factors, including product quality, customer experience, perceived value, and overall satisfaction. Businesses that prioritize these elements can create strong, enduring relationships with their customers, which ultimately drive profitability and growth.

Product quality is a foundational element in shaping consumer perceptions and influencing repeat purchases. High-quality products lead to positive consumer experiences, which in turn increase satisfaction and loyalty. The link between product quality and loyalty is further mediated by the perceived value of the product. Consumers are more likely to remain loyal to a brand if they believe the product delivers good value for the price they pay.

In addition to product quality, consumer experience plays a pivotal role in shaping satisfaction and loyalty. The modern consumer expects not only high-quality products but also seamless and positive interactions throughout the purchasing journey. Companies that focus on enhancing the consumer experience differentiate themselves from competitors and build stronger loyalty among their customer base.

This study aims to examine the interrelationships between product quality, customer experience, perceived value, satisfaction, and loyalty. Using a model based on data collected from 250 respondents, the study seeks to quantify the impact of these variables on consumer loyalty, offering insights that can help businesses refine their strategies for customer retention. By testing the direct and indirect effects of these factors, this research contributes to the growing body of literature on consumer behavior and loyalty in the context of competitive marketplaces.

II. Literature Review

Product Quality

Product quality refers to the overall features and characteristics of a product in comparison to the price paid for it (Brettel et al., 2014; Filieri, 2015). Customer satisfaction is highly dependent on the quality of the product, which in turn affects consumer loyalty. Maintaining customer satisfaction enhances the sustainability of the relationship between the product and the consumer (Abrahamson, 2004; Kaplan & Kaiser, 2003). Thus, companies must maintain product quality to increase the frequency of repeat purchases.

Experience

Consumer experience refers to the perception and interaction a consumer has during the purchase and use of a product (Hoyer et al., 2020; Lee et al., 2020; Sudbury-Riley et al., 2020). It is not a general evaluation of product usage but a comprehensive overview of all the signals and interactions encountered by the consumer throughout the purchasing process. Consumer experience is considered a key driver of consumer loyalty (Cetin & Dincer, 2014; Zomerdijk & Voss, 2010).

Satisfaction

Customer satisfaction is defined as the comparison between the expectations set during the purchase and the experience of post-purchase services in relation to the price paid (Ayağ, 2014; Cunningham et al., 2009; Svensson, 2001). Overall, customer satisfaction is influenced by the consumer's experience. Satisfied customers are more likely to become loyal customers, and the level of consumer satisfaction can be gauged by how willing they are to recommend the product to others.

Value

Customer value is the consumer's evaluation of the benefits of a product or service relative to the costs incurred (Berry, 2019; Hilken et al., 2017). Consumers tend to select offerings that maximize their perceived value (Boontarig et al., 2012; Hsu & Chen, 2018; Prayoonphan & Xu, 2019). Customer value relates to the company's ability to enhance the value of goods or services offered.

Loyalty

Loyalty is defined as a sequence of purchases, the proportion of purchases, or the probability of future purchases (Dam & Dam, 2021; L. & Lee, 2011; Mangus et al., 2020; Mende et al., 2013). It represents the positive value a consumer places on a product or service, demonstrating their commitment and likelihood of repeat purchases in the future.

The relationships among these variables are modeled as follows:

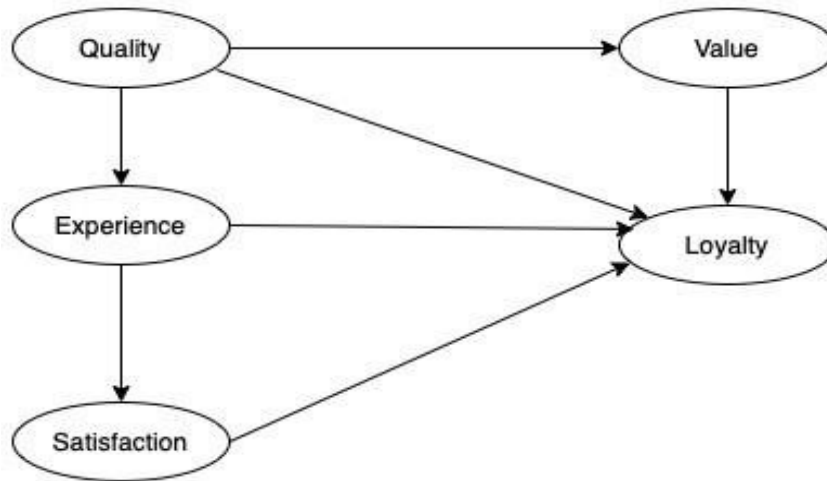


Figure 1 Research Model

Based on the diagram above, the following hypotheses can be formulated:

- **H1:** Product quality has a positive and significant effect on consumer experience.
- **H2:** Product quality has a positive and significant effect on value.
- **H3:** Product quality has a positive and significant effect on consumer loyalty.
- **H4:** Value has a positive and significant effect on consumer loyalty.
- **H5:** Experience has a positive and significant effect on consumer satisfaction.
- **H6:** Experience has a positive and significant effect on consumer loyalty.
- **H7:** Satisfaction has a positive and significant effect on consumer loyalty.

III. Research Methodology

Data Collection Technique

The data for this research was collected using a questionnaire with a ten-point Likert scale. The questionnaire was designed around seven variables: Image, Experience, Quality, Value, Satisfaction, Gender, and Loyalty. A total of 250 respondents participated in the survey.

IV. Findings, Result, and Discussion

To conduct the research, the first step is to test each factor/indicator of the predetermined variables. This testing is carried out using Outer Loadings. It can be observed that the factors tested for the specified variables show values ranging between 0.715 and 0.915. Based on these results, it can be concluded that the factors are reliable, as they exceed the threshold of 0.7.

Outer Loadings

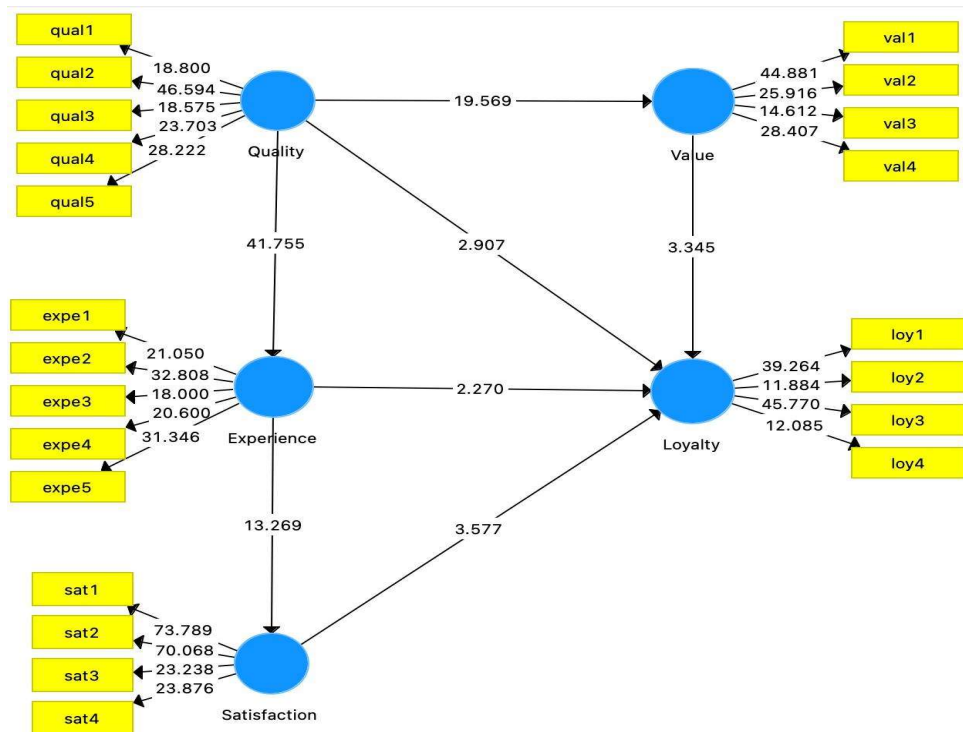
Matrix		Copy to Clipboard:			
	Experience	Loyalty	Quality	Satisfaction	Value
expe1	0.790				
expe2	0.823				
expe3	0.731				
expe4	0.773				
expe5	0.817				
loy1		0.889			
loy2		0.715			
loy3		0.882			
loy4		0.718			
qual1			0.794		
qual2			0.868		
qual3			0.760		
qual4			0.826		
qual5			0.813		
sat1				0.915	
sat2				0.912	
sat3				0.831	
sat4				0.823	
val1					0.852
val2					0.833
val3					0.765
val4					0.820

Construct Reliability and Validity

Matrix		Cronbach's Alpha	rho_A	Composite Relia...	>>1	Copy to Clipboard:
	Cronbach's Alpha	rho_A	Composite Reliability	Average Variance Extracted (AVE)		
Satisfaction	0.894	0.906	0.926	0.760		
Quality	0.871	0.875	0.907	0.661		
Loyalty	0.819	0.866	0.880	0.649		
Experience	0.847	0.851	0.891	0.620		
Value	0.836	0.844	0.890	0.669		

The next step is to test the validity and reliability of the variables. By performing the Construct Reliability and Validity test using SMART PLS, it was found that the specified variables had Cronbach's Alpha values ranging from 0.819 to 0.894. Based on these results, it can be concluded that the variables are valid since each has a Cronbach's Alpha value greater than 0.70 . Additionally, the variables have Average Variance Extracted (AVE) values ranging from 0.620 to 0.760, which indicates that the variables are also reliable, as each variable has an AVE value greater than 0.5 .

Hypothesis Testing:



Analysis and Interpretation of the Model

The Structural Equation Model (SEM) diagram and corresponding path coefficient table you provided depict the relationships among key variables: **Quality**, **Experience**, **Value**, **Satisfaction**, and **Loyalty**. Let’s break down the analysis step by step:

1. *Quality and its Effects*

- **Quality → Experience (0.845)**: Quality has a very strong positive effect on Experience, as shown by a path coefficient of 0.845 and a p-value of 0.000. This indicates that when product quality improves, the customer experience also improves significantly.
- **Quality → Value (0.758)**: Quality also positively affects Value with a strong path coefficient of 0.758 (p-value of 0.000). This suggests that higher-quality products are perceived as having greater value by consumers, reinforcing the importance of maintaining high standards of quality.
- **Quality → Loyalty (0.324)**: Quality has a moderate but positive impact on Loyalty with a path coefficient of 0.324 (p-value of 0.006). While not as strong as its influence on Experience and Value, product quality still directly contributes to customer loyalty. Consumers are more likely to remain loyal when they perceive the product to be of high quality.

2. *Experience and its Dual Effects*

- **Experience → Satisfaction (0.621)**: Experience has a substantial positive impact on Satisfaction, with a path coefficient of 0.621 and a highly significant p-value of 0.000.

This implies that when consumers have a good experience, they tend to be more satisfied with the product or service.

- **Experience → Loyalty (-0.186):** Surprisingly, Experience has a negative effect on Loyalty with a path coefficient of -0.186 and a p-value of 0.033. This finding is counterintuitive, as one might expect positive experiences to enhance loyalty. A possible explanation could be that although consumers may enjoy their experiences, other factors such as price sensitivity or better alternatives might lead them to switch brands despite positive experiences.

3. Value and its Impact

- **Value → Loyalty (0.329):** Value has a significant positive effect on Loyalty, as shown by a path coefficient of 0.329 and a p-value of 0.001. This suggests that when consumers perceive a product as offering good value, they are more likely to become loyal customers. This emphasizes the role of value perception in driving repeat purchases and brand loyalty.

4. Satisfaction and its Effect on Loyalty

- **Satisfaction → Loyalty (0.294):** Satisfaction positively impacts Loyalty with a path coefficient of 0.294 and a p-value of 0.001. This confirms the well-established relationship that satisfied customers are more likely to be loyal customers. Ensuring high satisfaction is key to fostering long-term customer retention.

Positive Effects: The model demonstrates that **Quality** positively affects **Experience**, **Value**, and **Loyalty**. **Experience** strongly influences **Satisfaction**, and both **Satisfaction** and **Value** have a positive impact on **Loyalty**.

Negative Effect of Experience on Loyalty: The negative relationship between **Experience** and **Loyalty** is an unexpected result that may suggest that while consumers can have positive experiences with a product, other external factors (such as better deals or competitor offerings) might lead them away from remaining loyal. This could point to a need for further research or model adjustments.

The next step is to test the model that has been developed. The results show that the model explains 71.3% of the variance in the experience variable, 51.8% of the variance in the loyalty variable, 38.3% of the variance in the satisfaction variable, and 57.3% of the variance in the value variable. These values indicate that while the model accounts for a significant portion of the variance in these variables, there are still many other factors that could potentially influence these variables.

Path Coefficients

	Original Sample (C)	Sample Mean (M)	Standard Deviator	T Statistics (O/ST)	P Values
Experience -> Loyalty	-0.186	-0.186	0.091	2.139	0.033
Experience -> Satisfaction	0.621	0.623	0.046	13.356	0.000
Quality -> Experience	0.845	0.844	0.020	41.590	0.000
Quality -> Loyalty	0.324	0.317	0.118	2.756	0.006
Quality -> Value	0.758	0.758	0.038	20.142	0.000
Satisfaction -> Loyalty	0.294	0.299	0.085	3.450	0.001
Value -> Loyalty	0.329	0.323	0.098	3.362	0.001

$\alpha=0.05$

R Square

Matrix	R Square	R Square Adjusted
Experience	0.714	0.713
Loyalty	0.526	0.518
Satisfaction	0.385	0.383
Value	0.575	0.573

Discussion

One of the model's primary revelations is the pivotal role of **Quality** in shaping other variables. The analysis reveals that **Quality** has a powerful positive impact on **Experience** (path coefficient: 0.845) and **Value** (path coefficient: 0.758). This means that consumers who perceive a product as high-quality tend to have better experiences and perceive greater value in the product. These effects are highly significant and indicate that maintaining high product quality is fundamental to enhancing the overall consumer experience and increasing the perceived value of a product. Additionally, **Quality** directly influences **Loyalty** (path coefficient: 0.324), albeit with a slightly weaker effect compared to its impact on **Experience** and **Value**. This suggests that while **Quality** contributes to customer loyalty, it works more effectively when it also enhances **Experience** and **Value**.

Experience plays a dual role in the model. On the one hand, it has a strong positive impact on **Satisfaction** (path coefficient: 0.621). This confirms that a positive customer experience significantly enhances customer satisfaction. When consumers have enjoyable and seamless experiences with a product, their satisfaction levels rise, reinforcing the importance of delivering exceptional customer service and ensuring that the entire consumer journey—from purchase to post-purchase—is smooth and positive.

On the other hand, **Experience** shows a somewhat surprising negative relationship with **Loyalty** (path coefficient: -0.186). Despite being statistically significant, this negative

relationship suggests that even when consumers have positive experiences with a product, it does not necessarily translate into loyalty. This might imply that external factors, such as price sensitivity, availability of alternative products, or changing consumer preferences, could lead customers to switch brands despite their positive experiences. This finding may point to an underlying complexity in modern consumer behavior, where positive experiences alone are not always enough to secure long-term loyalty.

The model further highlights the strong influence of **Value** and **Satisfaction** on **Loyalty**. **Value** (path coefficient: 0.329) and **Satisfaction** (path coefficient: 0.294) both positively and significantly impact **Loyalty**, confirming that when consumers perceive a product as delivering good value for money, and when they are satisfied with their experience, they are more likely to become loyal customers. This reinforces the idea that businesses should not only focus on the quality of their offerings but also ensure that consumers perceive those offerings as valuable relative to their cost.

Relationship Between Quality and Experience

The next step is to examine the relationship between quality and experience. The results indicate that the p-value for this hypothesis test is 0.000. Thus, it can be concluded that H1 is accepted, as the p-value is less than 0.05. This result suggests that quality has a positive and significant effect on experience. The researcher concludes that good product quality provides a positive experience for consumers.

Relationship Between Quality and Value

From the calculations above, the p-value for this hypothesis test is also 0.000. Therefore, it can be concluded that H2 is accepted, as the p-value is less than 0.05. This result explains that quality has a positive and significant effect on value. According to the researcher, the quality of a product increases its perceived value. However, previous research did not establish a relationship between quality and value.

Relationship Between Quality and Loyalty

From the two previous tests, it can be seen that good product quality adds value to the product and provides a positive experience for consumers, which affects consumer loyalty. The results indicate that the p-value for this hypothesis test is 0.006. Thus, it can be concluded that H3 is accepted, as the p-value is less than 0.05. It can be concluded that quality has a positive and significant effect on consumer loyalty. This result implies that good product quality positively impacts consumer loyalty.

Relationship Between Value and Loyalty

The hypothesis testing results show a p-value of 0.001. Therefore, it can be concluded that H4 is accepted, as the p-value is less than 0.05. This result suggests that value has a positive and significant effect on consumer loyalty. The researcher concludes that increasing the value a product provides will lead to higher consumer loyalty.

Relationship Between Experience and Satisfaction

The results show that the p-value for this hypothesis test is 0.000. Thus, it can be concluded that H5 is accepted, as the p-value is less than 0.05. This result suggests that experience has a positive and significant effect on satisfaction. The researcher concludes that consumers' positive experiences with the product and after-sales service lead to higher satisfaction.

Relationship Between Experience and Loyalty

The results indicate that the p-value for this hypothesis test is 0.020. Therefore, it can be concluded that H6 is accepted, as the p-value is less than 0.05. This result demonstrates that experience has a positive effect on consumer loyalty. The researcher concludes that companies should differentiate the consumer experience from that of their competitors to enhance consumer loyalty.

Relationship Between Satisfaction and Loyalty

The hypothesis testing results show a p-value of 0.001. It can be concluded that H7 is accepted, as the p-value is less than 0.05. This result indicates that customer satisfaction has a positive and significant effect on loyalty. The researcher concludes that continuously improving customer satisfaction will lead to increased consumer loyalty.

Key Takeaways for Business Strategy

From a strategic perspective, the findings of this model provide several actionable insights. First and foremost, companies should prioritize maintaining and enhancing product quality, as it has wide-ranging positive effects on consumer experience, perceived value, and loyalty. Ensuring that products meet or exceed consumer expectations in terms of quality can improve the overall customer experience, leading to higher satisfaction and greater perceived value. However, the negative relationship between **Experience** and **Loyalty** also serves as a warning to businesses. It suggests that while positive experiences are important, they are not sufficient on their own to guarantee loyalty. Companies must consider additional factors—such as pricing strategies, competitive offerings, and personalized customer engagement—that may influence a customer's decision to stay loyal.

V. Conclusion

This research provides valuable insights into the complex relationships between product quality, consumer experience, perceived value, satisfaction, and loyalty in the consumer goods market. The findings reveal that product quality plays a critical role in shaping consumer experience, perceived value, and loyalty. High-quality products are associated with enhanced customer experiences and higher perceived value, both of which contribute to greater customer loyalty. Additionally, consumer satisfaction emerges as a significant driver of loyalty, reinforcing the importance of maintaining high levels of customer satisfaction to secure long-term loyalty.

One unexpected finding is the negative relationship between consumer experience and loyalty, suggesting that positive experiences do not always translate into increased loyalty. This indicates that other factors, such as price sensitivity, competitive offerings, or changing preferences, might influence consumer behavior, even when their experiences with a product are positive.

Research Limitations

While this study offers important contributions to understanding consumer loyalty, it is not without its limitations. First, the research is based on data collected from a single consumer goods market, which may limit the generalizability of the findings to other industries or sectors. Additionally, the negative relationship between experience and loyalty suggests that there may be unmeasured variables at play, such as external influences or individual consumer characteristics, which were not accounted for in this study. The study's reliance on self-reported data through questionnaires also introduces potential biases, such as social desirability bias, which may affect the accuracy of the findings.

Research Recommendations

Future research should address the limitations identified in this study by exploring these relationships in different industries and consumer segments. It would be beneficial to investigate the potential moderating effects of variables such as consumer demographics, brand loyalty tendencies, and competitive dynamics, which could influence the relationship between consumer experience and loyalty. Additionally, researchers should consider employing longitudinal studies to capture the long-term effects of quality, experience, value, and satisfaction on loyalty over time, rather than relying solely on cross-sectional data.

Lastly, businesses should heed the results of this study by focusing not only on improving product quality but also on understanding the broader context in which customer loyalty is formed. Companies should integrate strategies that enhance perceived value and customer satisfaction while recognizing that positive consumer experiences alone may not guarantee loyalty. By addressing these factors holistically, businesses can develop more effective loyalty-building strategies that are resilient to external influences and changes in consumer behavior.

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