

Impact of Experiential Marketing on Consumer Brand Loyalty: The Mediating Role of Functional Value

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Abstract

The purpose of this study is to examine the impact of perceived experiential value on the perceptions of family restaurant customers' towards the brand, functional value, and ultimate brand loyalty. For this purpose, the implied hypothesis test was applied to a sample size of 342 customers collected via questionnaires from top 20 branded family restaurants in Peshawar city. Multiple regression and mediation analysis were used to test the implied hypothesis. Findings reveal that all dimensions of the experiential marketing, which include service excellence, consumer return on investment, esthetics and escapism, together with the mediating role of functional value strengthen the brand loyalty in family restaurants. Findings suggest that managers of the branded family restaurants should consider the tangible and intangible aspects of their businesses for enhancing the brand loyalty. They should also invest in creating unique experiences to entertain customers and arouse positive emotions towards the functional value and brand loyalty. They should also develop competitive marketing strategies for enhancing the brand loyalty in the long run.

Keywords: Experiential Marketing; Service Excellence; Consumer Return on Investment; Aesthetics; Escapism; Functional Value; Family Restaurants; Brand Loyalty

INTRODUCTION

The services sector has been facing strong competition for the last two decades. In order to survive and compete successfully, organizations are required to deliver experiential value, instead of the traditional approach, for selling goods and services [1, 2]. Researchers argue that the consumers became indifferent towards the traditional marketing approaches when the economy advances to a more experienced stage. That's why they suggest experiential marketing as a new tool to capture the attention of consumers [2-4]. For this purpose, the return on investment, service excellence, aesthetics and escapism are regarded as new dimensions of experiential marketing in retail, hotel, tourism & hospitality, and traveling sectors. As a result, improvement in these dimensions not only help in enhancing the functional, emotional, social, and symbolic values of the firm but also improves customers satisfaction and brand loyalty [2, 5-10].

Keeping in view the importance of experiential value, the researchers have extended this concept to the dining behavior of family restaurants, where consumers consider restaurant not only a place of dining but also a place to socialize, entertain and celebrate some special moments with their friends and relatives and also to get relaxed and feel comfort after heavy daily routine work. That's why [11] it stands radical to know the restaurant environment for understanding the concept of experiential value which play a vital role in creating and holding strong relation . Experiential value can be derived from the customers' perceptions towards the restaurant aesthetics, escapism and service quality. which play a vital role in creating and holding strong relationship and behavioral loyalty with the restaurant customers [6]. The feelings of pleasure in experiential value is also considered as a mediating variable on patronage intentions of the consumers associated with merchandise retailer [4, 6, 12]. In literature, we find so many researches [2, 6, 7, 11] that have established a structural model showing the relationship between brand loyalty and experiential marketing. They also argue that functional value is the key predictor that influences the choice of consumers in their decision making [5, 9, 10]. However, the extent at which the functional value mediates the relationship between brand loyalty and experiential marketing is missing in most of the literature. it, This study considers this issue and tries to analyze the extent of this relationship in the family restaurants in Pakistan. Fundamentally, this study is focused on three broader objectives; *first*, to examine the impact of experiential marketing on brand loyalty in family restaurants, *second*, to find out the impact of experiential marketing on functional value in family restaurants, and *third*, to test the mediating role of functional value between experiential marketing and ultimate brand loyalty in family restaurants in Pakistan.

In order to cope with these issues, implied hypotheses test is conducted on a sample size of 340 customers collected via filling the questionnaires from top 20 branded family restaurants in Peshawar city. Multiple regression and mediation analysis are used to test the implied hypothesis. This study contributes to the existing literature in two broader aspects, *first*, filling the gap by analyzing the extent at which the functional value mediates the relationship between brand loyalty and experiential marketing in

family restaurants, and *second*, theoretical contribution to the existing literature which is crucial for paving the way for enhancing the restaurant services yet further.

The study is organized as follows. Part 2 discusses the theoretical model and hypotheses development. Part 3 describes the study methodology. Part 4 indicates the analysis and findings of this study. Part 5 discusses the contributions and limitations of the study followed by the research conclusion.

Theoretical Framework and Hypothesis Development

Based upon the concept of experience economy, as the economy advances, consumers will no longer be satisfied with buying products and services only, rather, they would also like to get involved in unique experiences. For this purpose, experiential marketing is considered a tool for grabbing the attention of customers towards the targeted markets in advanced economies. To succeed in the present dynamic market environment, companies are involved to engage consumers at mass level in such experiences that can motivate and attract their five senses and mind at personal level. In order to get competitive advantage, researchers have extended the concept of experiential marketing to various sectors of the economy like tour, travel, hospitality, sea cruising, shopping malls, e-retailing, rural markets, merchandise retailers, and restaurant sectors [2].

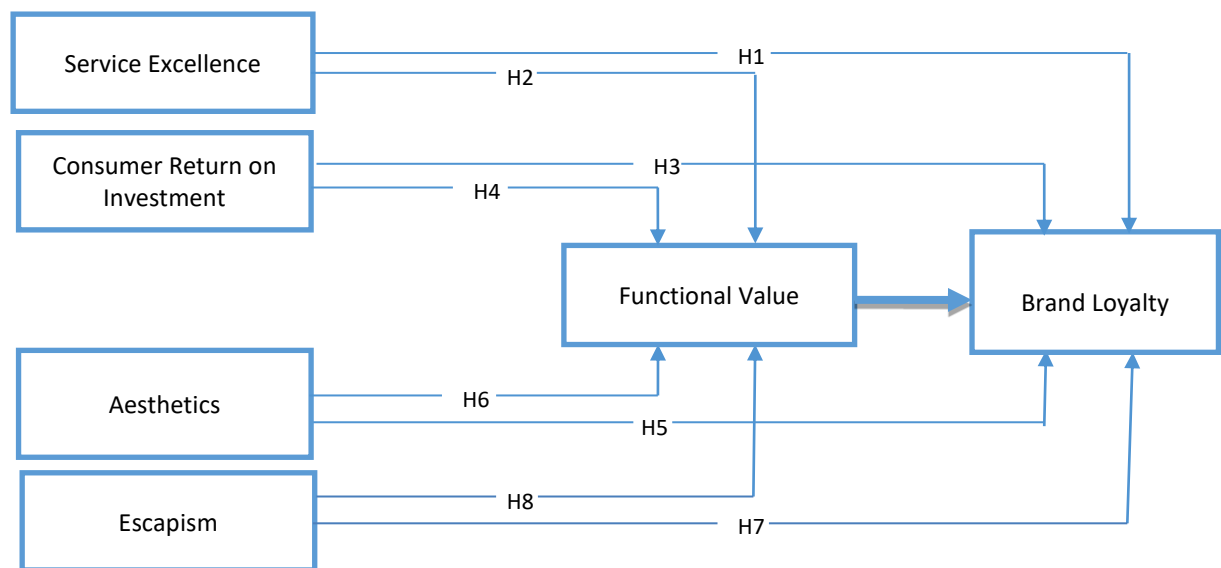
Like other sectors of the economy, the concept of experiential value's as a composite model is also applied by the restaurants for getting competitive advantage in the restaurant industry [13]. It has been argued that consumers prefer one restaurant over another due to the involvement of stimuli factors such as service quality, aesthetics, escapism and return on their investments. The presence of these four components of experiential marketing are considered as a set of the perceived experiential value that is considered essential for strong brand loyalty in the long run [11].

Several models have been applied to study the perceived experiential value that influences the perceptions, that include the motivational concept [14], push and pull factors [15], Psychographic personality theory [16], and Maslow theory (1987) [17]. Similarly, we also find the Lazarus theory of cognition and emotions [18] which is considered to be the most extensively employed model for examining the impact of experiential marketing on brand loyalty and functional value in family restaurants. This theory helps in understanding the consumers' cognition and emotions towards the restaurant stimuli and ultimately the brand loyalty [19]. This study assumes that the relationship of experiential marketing and brand loyalty with the mediating role of functional value helps in enhancing the brand loyalty. Based upon the presumptions of this theory, this study also presumes that the four dimensions of experiential marketing (e.g. return on investment, service excellence, aesthetics, and escapism) together with the mediating role of functional value, will motivate restaurant managers to enhance brand loyalty.

Researchers also propose that the return on investment, service excellence, aesthetics, and escapism are the key dimensions of experiential value in restaurant sector that improve the functional and emotional values, produce satisfaction, and enhance the brand loyalty [6]. Researchers also argue that consumers have always a greater tendency towards expecting a greater return on their total investment as compared to their total experiential value [4, 5]. Thus, in experiential marketing, consumer return on investment is the highest dimension that can be derived by consumers through effective and efficient control on their functional value [4, 11].

Functional value is the key predictor that positively influences the choice of consumer's in decision making [5]. The present study has also considered the positive mediating role of functional value in experiential marketing and brand loyalty associated with the restaurant customers. Based upon the existing literatures on the experiential marketing dimensions, functional value and resultant brand loyalty, the hypothetical theoretical model for this study will take the following shape.

Figure 1: Conceptual Framework



Source: Author's Construction

Service Excellence

Service excellence is an important dimension of experiential value that refers to the operational efficiency associated with the overall quality of the service, in terms of fulfilling the consumers perceptions through job-related performance and demonstrations [20]. In literature, we find five dimensions for service excellence; reliability, assurance, empathy, tangibles (physical evidence) and responsiveness. Hence, service providers must provide physical evidence to influence the buyers' perceptions for buying quality service. Services must be responsive to build long term relationship with the customers. That's why the researchers have criticized the

SERQUAL scale for being lengthy and its validity criterion. In literature, we find that service excellence is the reflection of functional value, that enhances the brand loyalty [4, 5]. Hence, consumers favor those specific products, goods, experiences, and brands that meet the desired functionality for them [21]. In order to meet with this objective, this study considers the testing of following two hypotheses as response to null hypotheses:

H1: Service excellence is associated with customers' perceptions towards brand loyalty.

H2: Functional value mediates the relationship between service excellence and consumer brand loyalty.

Consumer Return on Investment

Consumer return on investment is an active source of extrinsic motivation and is considered to be one of the higher dimensions of consumer decision making [22]. Researchers argue that organizations must bring economic efficiencies to increase trust and satisfaction of restaurant customers, as they expect greater return on their total investment. They also argue that total investment is not limited to price dimension only. It also considers the customers' efforts, time, physical and other behavioral and attitudinal investments in buying products and services. Thus, consumer return on investment is an important antecedent of brand loyalty and should be considered by the brand managers [24, 25, 6]. It can be gauged by the quality of interaction during service delivery as it brings utility to the consumers in the form of getting quick and speedy service that enhances the overall quality of the service [26].

Consumer return on investment can also be measured in terms of economic utility and price affordability [27]. While buying and consuming a branded product, consumers normally seek economic utility at economical cost that yields emotional attachment of the customers with the brand [11]. So based upon the positive association of consumer return on investment with consumer brand loyalty, the following two hypotheses will be tested against the null hypotheses.

H3: Consumer return on investment is associated with customers' perceptions towards brand loyalty.

H4: Functional value mediates the relationship between consumer return on investment and brand loyalty.

Aesthetics

Aesthetic experiences result in providing emotional value to the consumers and enhance the customer patronage [11]. Restaurant environment and its layout are considered to be the main elements towards evaluating the consumption experience [7, 28], as they affect the overall consumption experience and cognitive beliefs of the customers about the restaurant [29]. If the environment is evaluated favorably, it will arouse positive feeling towards the restaurant setting. In contrast, if the environment is

evaluated unfavorable, negative emotions may be aroused towards the restaurant setting [11]. In deriving the aesthetics benefits, consumers are also passively involved and influenced by the sensory-rich stimuli. Therefore, managers of the restaurants must consider both the internal and external factors that influence the buying behavior of the consumers significantly. In this regard, they should focus on improving the aesthetic aspects of the restaurants, such as interior design, location, lighting, and music, as they play a vital role in shaping the aesthetic experiences [30]. Improving the food quality, service quality and atmospherics are also considered as key predictors of the consumer brand loyalty [31, 32]. Similarly, Aesthetics can also be derived from the building architectural design, brand name, cleanliness, displays, signage and scents that stimulate the emotional attachment of consumer with the brand. So based on the presumptions we made about the aesthetics experiences, this study considers the following two hypotheses for this segment of the research.

H5: Aesthetics is associated with customers' perceptions towards brand loyalty.

H6: Functional value mediates the relationship between aesthetics and brand loyalty.

Escapism

Escapism is an internally and personally driven activity that arises from the internal entertainment and engaging in activities that are absorbing and escaping from the daily routine life. The quality of escapism value has a direct impact on the symbolic and emotional values of the products and services [6].

The concept that consumers have a *dog-hungry* approach for buying products is the misunderstanding of the consumers' behavior. In principles, consumers consider each new good and service as a tool and opportunity to satisfy their desires [5]. Thus, if the desired experience of escapism delights the consumers, then it will lead to enhance the brand loyalty [4, 11]. In light of this discussion, the hypotheses for this segment of the study will become:

H7: Escapism is associated with customers' perceptions towards brand loyalty.

H8: Functional value mediates the relationship between escapism and brand loyalty.

Functional Value and Brand Loyalty

In this study, functional value is playing a mediating role between experiential marketing and brand loyalty. Experience is always capable of providing functional value to the consumers which is considered essential for enhancing the brand loyalty. Functional value (like taste and comfort) refers to the basic value that consumers want to derive from a product [36, 38]. The consumers' perception towards the utilitarian value significantly affects the customer emotional response. Creation of brand loyalty is one of the major organizational goals in developing the long term competitive strategy for growth and sustainability [42]. Consumers are attached with the brand through the nature of utility it contains [11]. They always associate themselves with brands to enhance their self-image [39]. Repeat purchase, word of mouth or referrals, and purchase frequency are the predictors of the behavioral loyalty. Attitudinal loyalty

can be defined in terms of strong commitment to the brand [40]. Therefore, this kind of attachment gives a sense of security, pleasure and comfort to the customer [41].

METHODOLOGY

This research is designed to investigate the extent of perceived experiential value that influences the perceptions of family restaurant customers' towards the brand, functional value, and brand loyalty in Peshawar city. This study contains four independent variables (consumer return on investment, aesthetics, service excellence and escapism, one dependent variable (brand loyalty), and one mediating variable (functional value). The concept of consumer return on investment was measured on eight items, service excellence on four, aesthetics on six, escapism on seven, functional value on four, and brand loyalty on five items. All these items were adopted from Halbrook (1994) and [43, 5, 11]. Data was collected through questionnaire containing total of 33 items. These items were measured on five points liker scale which was categorized by 1= strongly disagree to 5= strongly agree. Face validity of the questionnaires was found satisfactory after initial consultation with few of the respondents and academics who understood it the way researcher interpreted the items.

Sample and data collection

A sample size of 342 is collected from top 20 branded family restaurants in Peshawar city. A sum total of 06 variables were included in the questionnaire, where each variable contained an average of five items (indicators) in this questionnaire. In order to conclude and generalize the research findings, this technique was applied on a sample size of 340 family restaurant customers. To cope with the issue of dining experience, 50% questionnaires were distributed on 5 days plan (Monday to Friday) while the remaining 50% were distributed on weekend days plan (Saturday and Sunday). Data collection process took almost two months to complete. Further, non-probability sampling technique was used to conduct the study. At the initial stage, we used the purposive sampling technique for selecting a list of top 20 (out of 56) branded family restaurants. At second stage, convenience sampling technique was used for the desired response at customers' level. Unit of analysis was the family restaurant customer.

Data Analysis

Multiple approaches were used to assist the constructs' reliability, validity, and psychometrical soundness. Data was analysed by using the multiple regression analysis techniques. Reliability was measured through Cronbach's alpha, whereas, Preacher and Hayes tool was applied for the purpose of mediation analysis. Inferential statistics were used to test the hypotheses. Descriptive statistics, multicollinearity, correlation, and variance inflation factor (VIF) were also conducted in this study. This study also uses the Skewness and Kurtosis tools for measuring the central tendency and degree of variance. Latest SPSS software version 23, also applied by [48], is used for the validity of the cited statistical tests.

Descriptive Statistics

Demographic informations of the respondents revealed that almost 88.01% of the respondents were male, where most of them (45.9%) were ranging from year 30 to 39, with income level of 31000 to 40,000 (38.01%). Table 1 contains the demographic information of the concerned population.

Table 1: Demographic Information

Variable	Classification	Frequency	Percentage
Gender	Male	301	88.01
	Female	41	11.98
Age	Up to 20	2	0.58
	21 to 29	145	42.39
	30 to 39	157	45.90
	40 to 49	35	10.23
	above 50	3	0.87
Income month	Up to 10,000	64	18.71
	11,000 to 20,000	85	24.85
	21,000 to 30,000	19	5.55
	31,000 to 40,000	130	38.01
	41,000 to 50,000	6	1.75
	above 51,000	38	11.11

RESULTS AND ANALYSIS

Pre-tests including normality, variance inflation factor (VIF), and multicollinearity tests were performed. At a glance, data set was assessed for normality through performing Skewness and Kurtosis tests in SPSS software that recommended +2 cut-off values for Skewness and Kurtosis. Table 2 indicates that data is normally distributed as the acceptable values of Skewness and Kurtosis are falling between -3 and +3, and -10 to +10, respectively. Variance Inflation Factor (VIF) also indicated that there is no issue of multicollinearity in the data as this value was less than 3.

Table 2: Mean, S.D, Normality, and Co-linearity Statistics

Variables	Mean	S. Deviation	Skewness	Kurtosis	Collinearity Statistics	
					Tolerance	VIF
CRI	3.2274	.86866	-.126	-.586	.655	1.527
SE	3.7674	.74517	-.886	1.108	.717	1.394
AS	3.8478	.73019	-.488	-.139	.475	2.104
EM	4.0580	.71871	-.948	.861	.373	2.680
FV	3.9461	.72523	-.742	.648	.440	2.274
BL	3.8070	.77622	-.729	.592		

Note: SE = CRI = Consumer Return on Investment, Service Excellence, AS = Aesthetics, EM = Escapism, FV = Functional Value, BL = Brand Loyalty
Reliability

Cronbach's alpha value was measured for checking the reliability and consistency of the data. Table 3 radiates that data are said to be reliable as the reliability values for all variables were found greater than 0.7 (the cut off value).

Table 3: Reliability, Mean and Standard Deviation of Variables

Variables	No. of Items	Cronbach's Alpha
CRI	4	0.863
SE	7	0.753
AS	7	0.71
EM	6	0.867
FV	4	0.780
BL	5	0.849

Correlation Coefficients

The results of Pearson-Correlation test (Table 4) indicated a significant positive correlation between all the variables.

Table 4: Correlation Coefficients

	1	2	3	4	5	6
CRI						
SE	.622**					
AS	.283**	.614**				
EM	.233**	.400**	.357**			
FV	.163**	.371**	.399**	.747**		
BL	.366**	.496**	.491**	.371**	.288**	

** . Correlation is significant at the 0.01 level (2-tailed).

Results of the Multiple Linear Regression Analysis

The multiple regression model for this study was as under:

$$Y = \delta_1 X_1 + \delta_2 X_2 + \dots + \delta_n X_n + c$$

Table 5: Model Summary

Model	R ²	Adjusted R ²	Std. Error
1	0.938	0.902	.68181 ^a

a. Predictors: Constant, Consumer Return on Investment, Service Excellence, Aesthetics, and Escapism

Table 5 indicates the resulted values of R² and adjusted R² are satisfactory towards explaining the variation in dependent variables caused by variation in independent variables. The R² value tells us that 93 percent variation in dependent variable has been explained by the explanatory variables of the model. The standard error estimated value also indicates that this model is statistically significant in terms of relationship.

Table 6: ANOVA

Model		Sum of Squares	Df	Mean Square	F	Sig.
1	Regression	80.155	4	20.039	43.106	.000 ^a
	Residual	157.125	338	.465		
	Total	237.280	342			

a. Predictors: Constant, Consumer Return on Investment, Service Excellence, Aesthetics, and Escapism

The value of F in the Table 6 is positive, which describes the model's goodness of fit with reference to difference in group variance of the variables. Therefore, the joint significance of the overall variables model is statistically significant.

Table 7: Regression Results

Model	Unstandardized Coefficients		Standardized Coefficients		P-value
	B	Std. Error	Beta	T	
C	.617	.266		2.320	.021
CRI	.133	.053	.144	2.514	.012
SE	.201	.090	.160	2.251	.025
AS	.376	.074	.292	5.071	.000
EM	.196	.057	.169	3.463	.001

Dependent Variable: Brand Loyalty

Table 7 indicates that; *first*, Aesthetics has the strongest association with the response variable, *second*, all variables are statistically significant and *third*, they are significantly affecting the brand loyalty. Table 8 highlights the summary of empirical findings.

Table 8: Summary Of The Findings

Variable	T Value	Significance	Supported/Not Supported
CRI → BL	2.514	.012	Supported
SE → BL	2.251	.025	Supported
AS → BL	5.071	.000	Supported
EM → BL	3.463	.001	Supported

Mediation analysis

Table 9 presents the estimates of Process Macro Tool deployed for analyzing the mediating effect of functional value between dependent variable (DV) and independent variables (IV). This table indicates that since the value of zero falls outside the range of upper and lower bound confidence interval for all the variables,

excluding Escapism, therefore we are in a position to conclude that the mediation effect of functional value is significant for three variables, namely consumer return in investment, service excellence, and aesthetics. The total mediation effect of the functional value between escapism and brand loyalty was found insignificant, as the value of zero was inside the upper and lower bound confidence intervals. Table 10 concludes the summary of these findings in terms of hypotheses assumed for conducting the mediation analysis.

Table 9: Estimates of Process Macro Tool

IV→Mediator→DV	Indirect effect	SE	LLCI	ULCI
CRI→FV → BL	.0353	.0162	.0092	.0719
SE→FV→BL	.0565	.0294	.0053	.1209
AS→FV→BL	.0567	.0332	.0024	.1325
EM→FV→BL	.0225	.0675	-.1118	.1535

Table 10: Summary of the findings in terms of hypotheses

Variable	LLCI	ULCI	Supported/ Not Supported
CRI→FV→BL	.0092	.0719	Supported
SE→FV→BL	.0053	.1209	Supported
AS →FV→BL	.0024	.1325	Supported
EM →FV→BL	-.1118	.1535	Not Supported

CONCLUSSION AND POLICY IMPLICATIONS

The aim of this study was to explore the four dimensions of experiential marketing and investigate their impact on consumer brand loyalty, together with the mediating role of functional value, in branded family restaurants. These four dimensions of the experiential marketing were; the consumer returns on investment, service excellence, aesthetics, and escapism. Based on the theory of cognition and emotions, the informations explored in this study were collected through structured questionnaire. Multiple regression and mediation analysis were used to test the implied hypothesis for a sample size of 300 customers collected from branded family restaurants in Peshawar city. Empirical findings of this study supported the influence of experiential marketing dimensions on functional value and brand loyalty in family restaurants. Findings revealed that the dimensions of experiential marketing, together with the mediating role of functional value, are playing a crucial role in enhancing the consumer brand loyalty in branded family restaurants.

Consumer return on investment, the first dimension of experiential marketing, was found to have a significant positive impact on consumer brand loyalty. The mediating role of functional value between consumer return on investment and brand loyalty was also found significant. Importantly, these findings were found supportive to the findings of [3, 65, 66, 67] who also found similar results for this variable. In contrast, these findings were in contradiction to the findings of [11] who found that consumer return on investment has negative repercussions on the brand loyalty in family

restaurants. The second dimension of experiential marketing was the service excellence which was also found to arouse significant positive attachment with the brand loyalty in family restaurants. The mediating role of functional between this variable and brand loyalty was also found positive and significant. Importantly, these findings were found in line with the findings of [68, 69, 70] who concluded that service excellence together with mediating role has a significant positive impact on brand loyalty in family restaurants. However, our findings were found contradictory to the findings of [11], who revealed that service excellence has negative attachment with brand loyalty in family restaurants of Korea.

The third dimension was the Aesthetics, who also portrayed similar kinds of results. Findings confirmed that the quality of aesthetics has a positive impact on functional value and brand loyalty. These findings were found similar to those of [3, 67, 71, 73]. The fourth dimension of experiential marketing was the Escapism, whose impact on brand loyalty was found positive and significant. However, the mediating role of functional value for this variable was found insignificant. These findings were found consistent to the findings of [7, 11]. So based upon the empirical findings, this study recommends that; first, restaurant managers should design appropriate strategies for enhancing each dimension of experiential marketing, which should be implemented in a way that are consistent with the brand loyalty of family restaurants, second, they should utilize the tangible and intangible aspects of the restaurants in enhancing the brand loyalty, third, they should also invest in creating unique experiences for entertaining the customers, fourth, it also stands mandatory to ensure the inclusion of varieties in menu items, provision of specialty and politeness in rendering the services, and last but not the least, building an everlasting relationship with the customers through implementation of competitive marketing strategies also stands radical in the path of strengthening the brand loyalty.

LIMITATIONS AND FUTURE RESEARCH GUIDELINES

Although the overall findings of the study are well aligned in understanding the impact of experiential marketing on brand loyalty, but still it has certain limitations; first, exclusion of demographic and geographic factors from the study, as we know that these factors are able to affect the perception of family restaurants towards the restaurant stimuli. For instance, younger segment may prefer consumer return on investment (emphasize convenience and price) over aesthetics. Similarly, customer from a remote area may give preference to service excellence over consumer return on investment. Therefore, the inclusion of demographic and geographic profiles of the respondents in dining times may be addressed in future studies. Second, this research is focused on branded family restaurants only. Therefore, from the perspective of a generalized inference, this issue may also be addressed for other traditional and fast food restaurants. Third, this study may also be extended to other countries and cultures as experiential values vary from region to region and culture to culture.

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