Comparative Study of Customer Perceived Value in Pre and Post-Purchase Stage: A Case of University Students

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ABSTRACT

The study aims to determine the role of customer-perceived value and identify comparisons between university students in the pre- and post-purchase stages. A self-administered questionnaire was used to obtain the responses from university students. The responses were acquired about different dimensions of Customer perceived value, including functional, epistemic, social, emotional, conditional, and image value. The data is analyzed using the software package of Statistical Package for the Social Sciences (SPSS). The results revealed that the empirical significance of perceived value is multidimensional. Notably, social, emotional, and conditional values differ at the pre-admission stage compared to the post-admission stage. In addition, epistemic, functional, and perceived image values are similar in the pre-admission and post-admission stages. The findings imply that universities should improve social, emotional, and conditional support during pre-admission to lure learners. Likewise, creating and maintaining epistemic, functional, and image value to the extent of admission guarantees student satisfaction. Students should use these dimensions to match expectations with what institutions have to offer for great experiences. This paper presents the multifaceted construct of perceived value in HE and provides implications of the findings for managing value at various stages. The study guides the stakeholders in improving their students' experiences and successfully matching institution initiatives with students' expectations.

Keywords: Customer Perceived Value, Purchase Intention, Social Value, Emotional Value, Conditional Value, Students

1. INTRODUCTION

The concept of customer-perceived value is still complex to understand even though an enormous amount of research has been carried out on this concept (Blut et al., 2024). It is vital for the company to know about the customers' definition of perceived value so that firms can utilize their resources and formulate a strategy that delivers superior value for the customers (Arias et al., 2024). Indeed, the core of marketing is value. Right from the beginning, value is integral even in the definition

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of marketing, where "value is created for the customers," mostly referred to as customers' perceived value (Nguyen et al., 2024).

Background: Although there has been an enormous amount of work done on the definition, measurement, and improvement of customer-perceived value in different service environments, debate is still ongoing on to answer the fundamental/basic questions raised earlier by (Yan et al., 2024) that what is perceived as value; developing a comprehensive construct for its measurement and how these dimensions of customer perceived value are different in three stages of (pre-purchase, purchase, and post-purchase) purchase process. The same question was endorsed by (Baidoun & Salem, 2024) that the value assessment criteria may change across these scenarios, and this needs to be studied. In the case of services it becomes more important to study the customer perceived value in the pre, purchase, and post-purchase stages because once a service is purchased the nature of the relationship changes as compared to products it becomes more connected (Cankül, Kaya, & Kızıltaş, 2024). After purchasing the product the interaction between product manufacturer reduces whereas in services it becomes more interactive as students interact more with teachers after getting admission, patients interact more with doctors after being hospitalized, internet users interact more with internet service providers after subscription, customers interact more with banks after opening accounts – so in services, the nature of customer perceived value will be difficult to measure in absolute manner in different stages of purchase process of services (Vieira, Araujo, & de Almeida, 2024).

There has been extensive research on this topic in different industries (Bansal & Sharma, 2024) developed for value in services (behavioral, monetary, emotional response, quality, reputation); (Liu & Liu, 2024) in Public Park and Recreation Agencies (enhancing real estate value, preventing youth crime, environmental stewardship and others relevant to public parks); Seo and Yun (2015) in destination food image (functional and emotional value); El-Adly and Eid (2017) in value of malls especially from the Muslim shoppers; Jiang and Kim (2015) for assessing green value (functional, emotional, social & epistemic, and monetary including explicit & implicit); even more recent work also followed the same routine like Gheorghe, (So et al., 2024) developed a scale for ophthalmology services; (Yilmaz, Sagfossen, & Velasco, 2023) for large-scale stores and many other scholars have developed the industry-specific scales for measuring perceived value. Kim and Tang (2020) also studied how customers perceive the value in restaurants by using a multi-layer method. They included different aspects of customers like participation behavior, citizenship behavior, and three dimensions of customer perceived value but also suggested that it will be interesting to see the change in the model – which is the customers' understanding of customer perceived value in prior purchase and post-purchase stages.

Problem Statement: As students are usually interacting with different university services or aspects of overall service (Hossain et al., 2010) so their expectations are different in pre-admission and post-admission stages (Kotler & Fox, 1995; Bhattacherjee, 2001), so this should be studied to determine how differently prospective and current students perceive value in higher education services.

Significance of the Study: Kim and Tang (2020) highlighted the need to study customer perceived value in pre- & post-purchase in other industries; similarly, it is important in higher education services. In the field of higher education, many researchers studied the perceived value, including Yan et al. (2024). Baidoun & Salem (2024) proposed the information system continuance model that customers' expectations will be different after experiencing and before experiencing the services. Similarly, as students go through the pre-purchase, purchase, and post-purchase stages, their perceptions of value will be different in all those stages. Higher education services are complex because of the high level of student involvement, high importance (Alves, 2011), and career goals, whether pursuing undergraduate, graduate or post-graduation studies. As the nature of perceived value is not static it changes once the context of consumer changes like prior purchase and post-purchase stages Kotler and Fox (1995) also highlighted the question of whether measurement components of student value perceived in higher education should be different from other industries because students will assess value in university education differently in different stages before admission, during the study, after graduation and also career advancement. Aycock, Cho, and Kim (2023) supported the current proposition that value perceptions keep changing and make it dynamic. In another research by Yilmaz, Sagfossen, and Velasco (2023), they studied the factors that have an impact on the student's participation in higher education. They find out that students are usually unaware of certain university services/aspects of overall service so they have different issues before and after admission. Building on the work of Yan et al. (2024); Cankül, Kaya, and Kızıltaş (2024); Vieira, Araujo, and de Almeida (2024); Liu and Liu (2024); Woodruff (1997); Parasuraman (1997) and Kim and Tang (2020) this research will explore the dimensions of customer perceived value in higher education before and after getting admission in the university? The following are the research questions of this research:

> *RQ1: Do customers consider different dimensions of perceived value in higher education before and after getting admission to the university?*

Contribution of Study: This work is unique in its attempt to examine customer perceived value of its multi-dimensionality in pre- and post-admission university students. As distinguished from prior research, that mainly investigates consumer behavior on traditional markets; the present study addresses the concept of perceived value in the context of the higher education market. Notably, the study differentiates

the social, emotional, and conditional values during various stages to help understand how expectations of students change throughout their decision-making and university experience. In addition, the study identifies congruent dimensions, including epistemic, functional, and perceived image values that can provide a clear map for institutions to enhance student satisfaction and interest. This research also expands the existing theory of customer perceived value by using it in an educational context, thus encouraging universities to purposefully build more value propositions. All these contributions have policy implications for enhancing student-oriented policies and enhancing the competitiveness of the institutions.

The structure of the study covers five sections. Section one presents the introduction, section two discusses the literature review, section three elaborates on the methodology, and section four discusses the results and discussion. Section five presents the conclusion, implications, and future research.

2. LITERATURE REVIEW

Customer perceived value is difficult to understand as it is linked with product/service evaluation, which has many aspects and is certainly not a simple task to do. One of the much-cited works of Vieira, Araujo, and de Almeida (2024), in which they see which one is more important, whether perceived instrumentally (brand is serving the purpose of usage motives) or value importance (relative importance of these motives) in determining the attitude of the buyer. They got the results, but with some of the conceptual questions few of which were raised by them. One was the factor of duality of the scale, which they tried to explore in one of their later projects. There was another conceptual inconsistency in that they studied these concepts of value towards the brand, not the products, which is not the concept of perceived value; it is more like buying/consumption patterns. This is also justified by how a firm can include the value of the brand once it is not in the market, new product development. Later on, Sheth, Newman, and Gross (1991) explored the influence of five dimensions of value on choice, which is mostly known as "consumption values". Based on their work, Cankül, Kaya, and Kızıltaş (2024) identify five consumption values influencing consumer choice behavior. These are *functional v*alue*, social* value*, emotional* value, *epistemic v*alue, and *conditional v*alue. A decision may be influenced by any or all of the five consumption values (Yilmaz et al., 2023). Various disciplines (including economics, sociology, several branches of psychology, and marketing and consumer behavior) have links with these fields of subject. They applied this concept as a theory of choice and have applied the theory using terms like use/do not use or some other terms like buy and don't buy. Blut et al. (2024) included the following dimensions of customer perceived value, which are discussed in the context of higher education services.

In general, the functional value refers to the utility and needs fulfillment of a product/service and derives from the utilitarian or functional performance (Nguyen et al., 2024). In other terms, it relates to the ability to serve the purpose of being a service offered or a product used. Functional value aligns with the means–end approach to value in which consumers' consumption goals and the consequences of use are salient in the value judgment (So et al., 2024). In the context of business education, functional value accounts for the perceived benefits of the chosen course of study in terms of accelerating or enhancing students' employment or career advancement objectives, i.e., the development of knowledge and skills that help to achieve career goals (So et al., 2024). In contrast to functional, emotional value is associated with extrinsic aspects of value in terms of the offering's ability to ascertain the feelings of the customers. Certain foods can stimulate feelings of comfort, while some consumers are said to have emotional relationships with their possessions (Fournier, 1998). Emotional perception of value keeps an equally important position in customer perception in both uni-dimensional and multi-dimensional value research. In the education context, emotional value is realized through the affective states that are aroused in the student while studying for their degree, for example, their sense of pride and self-achievement in taking their course (LeBlanc & Nguyen, 1999).

Image Value is quite different from emotional value, and it refers to the design, physical, and likability of the physical environment. It is highly important in the domain of services, Bansal and Sharma (2024), where the tangibility aspect is limited. In university education, this sort of value is considered important as well, as it refers to student's preferences towards the classroom environment, labs, grounds, and the university's overall infrastructure that affects students' perception before and after taking admission in the university. Among all the dimensions of customer perceived value, conditional value refers to the situational value, and it is different from all other aspects of customer perceived value in detailing the capacity of a product or service to provide novelty or satisfy a desire for knowledge; finally, conditional value derives from the specific contexts of each situation. Conditional value (CV) represents the benefits derived in a specific situational context, for example, in the education context, CV can be related to the value perceived by students in terms of teaching materials such as textbooks (Baidoun & Salem, 2024). The following are the hypotheses of this research study. Functional Values have two main aspects: one with quality and the other with performance.

In the context of higher education, functional value is mostly related to the quality of education and the program chosen.

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

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

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

Social Value is related to the group interactions that most students experience with friends and colleagues. Some of the researchers also included images of the university, considering as well that how people perceive or have an image in society.

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

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

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

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

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

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

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

3. THEORETICAL SUPPORT

This research is underpinned by the Theory of Consumption Values (TCV), developed by Sheth, Newman, and Gross in 1991. TCV reveals consumption values that are functional, social, emotional, epistemic, and conditional in the buying decision process of consumers. This theory is highly relevant to the present study as it reflects on the study's objective, which was to identify and analyze the differences in perceived values of university students during the pre-choice/conversion (the purchase decision) and post-choice/conversion (the post-purchase experience) stages. The main research strategy in this study is the analysis of the development of value perceptions in TCV, which is facilitated by TCV's multidimensional framework. This paper extends TCV by comparing the social, emotional, and conditional values in the three stages while functional, epistemic, and perceived image values remain invariant. This application expands the theory's applicability in the higher education setting. In the field of higher education, students interact with different service providers at different stages of service in the pre-experience stage, when students interact with only administrative staff, and in the experience stage, when students interact with faculty, which highly influences the perceptions of value in those situations.
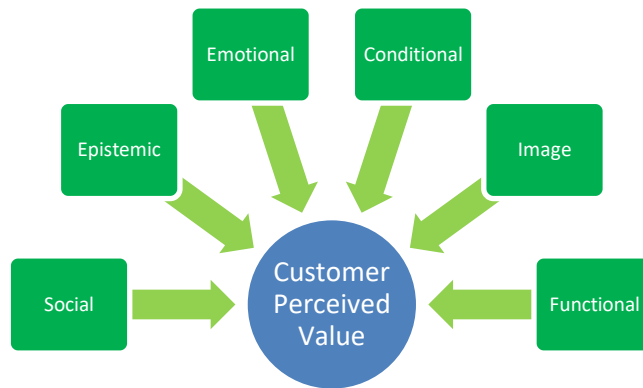

Figure 1 *Research Framework*

As discussed earlier, students interact with different university services or aspects of overall service (Hossain et al., 2010), so their expectations are different in the pre-admission and post-admission stages (Kotler & Fox, 1995; Bhattacherjee, 2001). Ultimately, there will be differences in the dimensions of perceived value among prospective and current students of higher education. From the research of Ledden, Kalafatis, and Samuel (2007), the dimensions of customer perceived value will be explored in the context of higher education before and after admission in the university, only to get the dimensions not given as this research was only limited to

see the difference amongst the get dimensions. The following is the theoretical model for this research:

4. METHODOLOGY

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

Questionnaire: In this study survey method was used. A self-administered questionnaire was used for data collection. The questionnaire had three main sections. The first section was related to demographics; the second section was related to dimensions before admission, and the third was related to dimensions after admission to the higher education institution.

Process of Sample Recruitment: Before admission (pre-purchase stage), students are more interested in getting information about the university pathway, tuition & other expenses, scholarships, admission, and a few other aspects. Whereas after admission (purchase stage), they want more information about academic support, range of courses, connectedness, and other aspects that were completely different from before admission. Supporting the argument of this research that students perceive value differently before admission (pre-purchase) and after admission (purchase stage). Lai et al. (2012) suggested that future research should be conducted on how student's undergraduate purchase and their future postgraduate purchase affect their evaluation of perceived value. Toledo, Martínez, and García (2017) studied the factors affecting perceived value and the outcome of perceived value among university graduates. They collected quantitative data using a unidimensional scale, and they acknowledged this as a limitation. They also suggested that research should be undertaken by considering the time at which research is undertaken (right after graduation) because of the diversity and complexity of the concept (perceived value).

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

5. STUDY FINDINGS

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

Table 1 *Demographic Information*

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

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

Table 2 *Reliability of Construct*

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

The following are the paired sample t-tests to reflect the difference in the importance of dimensions of perceived value amongst university students in the pre-admission and post-admission stages. Hypothesis 1-Functional Value, 2-Epistemic Value & 6-Image Value are rejected as the difference in the importance of dimension is not significant (Sig-Value is above 0.05). On the other hand Hypothesis 3, Social

Value, 4-Emotional Value & 5-Conditional Value are accepted as the difference in the importance is significant with a significant value of below 0.05.

Table 3 *Paired T-Sample Results*

Pre-admission Vs Post-admission	Pre-Post	t-test	Sig.	Results
Functional Value	0.092	1.535	0.140	Rejected
Epistemic Value	0.033	0.434	0.594	Rejected
Social Value	0.174	2.456	0.011	Accepted
Emotional Value	0.283	2.958	0.000	Accepted
Conditional Value	0.336	-2.305	0.002	Accepted
Image Value	0.133	1.301	0.128	Rejected

Table 3 shows the results of the paired t-test of specific dimensions of the perceived value of university students in the pre-admission and post-admission stages. Social value, emotional value, and conditional value are significantly different from each other, which means that students' perceptions of these aspects change remarkably during their university years. The results revealed that post-admission, the value gained by students through their membership in the community has risen significantly in terms of social value ($t = 2.456$, $p = 0.011$) and emotional value ($t = 2.958$, $p < 0.001$). Notably, conditional value is significantly reduced ($t = -2.305$, $p = 0.002$), meaning that students might consider other situational factors such as promos or availability of certain materials, upon joining less of important. On the other hand, functional value ($t = 1.535$, $p = 0.140$), epistemic value ($t = 0.434$, $p = 0.594$), and image value ($t = 1.301$, $p = 0.128$) values are also statistically insignificant; this means the perceived values under these dimensions are similar between the two stages. Such consistency reflects stable expectations of students in terms of the type of knowledge that the university provides, its practical relevance, and the university's reputation. Conclusively, these results suggest that universities need to foster epistemic, functional, and image-related aspects, while dynamic aspects, such as social, emotional, and situational support, should be enhanced in the context of the transition to post-admission.

6. DISCUSSION

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

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

7. CONCLUSION, POLICY IMPLICATION, AND FUTURE RESEARCH

7.1 Conclusion

This research work is important in understanding the complexity of the customer perceived value within the context of university students before and after their admission. The study shows that there are variations in perceived value as students move from high school to university, enriching these dimensions of the values. Post-admission, the stress is on the social and emotional values that require the university to encourage students to be able to engage in communities and offer their emotional support too. On the other hand, the conditional value reduces, thus implying that situational factors are more influential at this stage, the decision-making stage. However, functional, epistemic, and image values are static across the two stages, and, as such, play a key role in students' broader perceptions of their university experience. These results provide empirical support for universities to implement a stage-specific approach to improving students' satisfaction and loyalty. When institutions meet new and continuous requirements and retain value dimensions, they can enhance competitive advantage and positive student experience.

7.2 Practical & Theoretical Implications

The implication of the findings of this study for policy in the context of universities is therefore consequential in view of the current efforts by institutions to increase student satisfaction and organizational performance. Understanding that customer perceived value is a changing construct, it is crucial for universities to implement a conceptual, level-based model to respond to a continuous change in

customers' expectations during the pre-and post-admission periods. First, it was seen that social and emotional values have increased significantly after admission, and therefore, these aspects of students' lives should be emphasized more. Supportive measures include social identity enhancement through policies that foster the formation of active student associations, colorful student activities, and services that promote student's mental health. Another area that universities should encourage is those that help support issues with diversity and inclusion to ensure all students feel welcome. Secondly, the decrease in value that is conditional on attendance post-admission implies that the promotional factors and the grant of temporary incentives are less important to students once admitted. However, institutions have to ensure that these situational benefits are capitalized on during the pre-admission stages to attract the right clientele base. There are always misconceptions, especially concerning resources, scholarships, and facilities, that can be cleared before enrollment. Finally, the stability of functional, epistemic, and image value supports the proposition that it values high academic standards, solid learning experience, and a sound institutional image. The four dimensions can be improved by policies addressing the curriculum, quality of faculty, and international collaboration. Also, clarity of the brand and accurate marketing mix messages consistent with the institutional capabilities can maintain perceived image value across both stages. Through these policies, universities can be able to control the dynamic aspects of perceived value to provide a balanced and satisfying total student experience. That is why the efforts aimed at increasing student retention and satisfaction rates will help to strengthen long-term institutional competitiveness and, therefore, stability in the international market of educational services.

7.3 Limitations and Future Research

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

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