Trading off benefits and costs in higher education: A qualitative research with international incoming students

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ABSTRACT

Globalization has brought new challenges to Higher Education Institutions such as international exchange programs. In this context, the purpose of this work is to analyse students’ value trade-off in their terms abroad. Specifically, a multidimensional framework on value as trade-off is applied: two negative dimensions of sacrifice: monetary (price) and non-monetary (time and efforts), and three groups of benefits: functional (location, facilities, infrastructure, timetables, etc.), social (relationships with instructors, with other students, networks, etc.), and emotional (having fun while being a student). For that purpose, an exploratory research was undertaken using qualitative techniques. Three focus groups were conducted with 17 undergraduate students from eight different nationalities staying at the University of Valencia (UV), Spain. Results have endorsed the idea that academic experiences can be evaluated as a value trade-off (benefits vs. costs) since participants have shown agreements and differences on the five dimensions of value. This suggests that international students show a multifaceted and contrasted experience, which needs to be managed by Universities interested in their positioning as competitive destinations.

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1. Introduction

Understanding the process of creating and attributing value has become a cornerstone of marketing and consumer behavior (Gallarza, Gil-Saura, & Holbrook, 2011). Consumers co-create value in their consumption process, while experiencing the value offered by companies and organizations (Grönroos & Voima, 2013). Considering the “Student-as-Customer” orientation (Bunce, Baird, & Jones, 2016; Woodall, Hiller, & Resnick, 2014), it is clear that Higher Education Institutions (HEIs) are highly engaged in these value co-creation processes. One crucial decision of this particular behavior concerns international students, as they choose among a wide range of Universities when deciding where to perform their academic experience in a foreign country (through Erasmus program or others), trying to identify and anticipate the student value offered by each option.

Different ways of exploring conceptual representations of customer value for HEIs (e.g. Angulo, Pergelova, & Rialp, 2010; Ledden, Kalafatis, & Mathioudakis, 2011, 2007) have been suggested. The most common one is the value trade-off (benefits vs. sacrifices) based on the seminal work by Zeithaml (1988). In accordance with other works that considered perceived value as a multidimensional assessment (Holbrook, 1999; Sweeney & Soutar, 2001; Mathwick, Malhotra, & Rigdon, 2001; Leroi-
Customer value has been considered a seminal topic for the understanding of both epistemology and practice of marketing (Boksberger & Melsen, 2011; Holbrook, 1999; Leroi-Werelds et al., 2014; Sweeney & Soutar, 2001). In fact, consumer value is grounded on fundamental marketing principles, as marketing was defined as a process based on exchanges in which each party gives up something of value in return for something of a greater value (Holbrook, 1999).

The topic of value has raised interest among academicians and practitioners during last 30 years and many different approaches have been proposed regarding its nature and dimensions. Nevertheless, although academic authors seem to agree that value is a multidimensional concept (Holbrook, 1999; Sweeney & Soutar, 2001), there is no consensus over the number of dimensions or the criteria for classifying them. Consequently, the range and variety of value dimensions referred in the literature is broad (Boksberger & Melsen, 2011; Gallarza et al., 2011; Leroi-Werelds et al., 2014). In this paper, we have revised and selected the three distinct theoretical models proposed by Zeithaml (1988), Sheth, Newman, and Gross (1991) and Holbrook (1999) as explained below.

First, the early conceptual proposal made by Zeithaml (1988, p. 14) is the most universally accepted definition of perceived value, among the extensive literature on value. It defines perceived value as “the overall assessment of the utility of a product based on the perceptions of what is received and what is given”. In spite of the influence of this conceptualization in trade-off, the interest on the negative dimensions (e.g. restraint to price and, more rarely, risk and other costs) has been scarce. On the
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